**Product Features**

Bank Alfalah in collaboration with Alfalah Insurance - Window Takaful Operations provides **free takaful coverage** to all its eligible account and debit card holders for accidental death, permanent disability, household events, ATM cash withdrawal, Cash over the counter and theft/loss of important documents.

**Product Features/ Benefits:**

    1.Accidental death and permanent disability takaful:

|  |  |
| --- | --- |
| **Monthly Average Balance** | **Claim Amount Limit** |
| 10,000 to 249,999 | PKR 500,000 |
| 250,000 - 999,999 | PKR 1,000,000 |
| 1,000,000 - 2,999,999 | PKR 1,500,000 |
| 3,000,000 and above | PKR 2,000,000 |

2.The Takaful coverage now also includes Household Takaful Coverage according to the below tiers:

|  |  |
| --- | --- |
| **Monthly Average Balance** | **Claim Amount Limit** |
| 10,000 – 999,999 | PKR 50,000 |
| 1,000,000 n above | PKR 100,000 |

3.Cash Withdrawal, Wallet and Cash over the Counter Takaful coverage

* + Coverage for ATM transactions up to PKR 25,000.
  + Coverage for over the counter cash withdrawal up to PKR 35,000.
  + Coverage for personal documents (CNIC, Driving License and Passport) up to PKR 3,000

**Eligibility Criteria**

* Any BAFL Islamic Account holder maintaining PKR 10,000 or equivalent as average monthly balance.
* All debit card holders

**Documentation Required**

**Takaful Claims**

**Takaful Claim – Accidental Death**

1. The Successor should contact the designated branch within one month of the Accident, otherwise claim will not be entertained. Average monthly balance of the month preceding the date of incident shall be checked.
2. Following Documents are required to be submit by the successor, if the deceased customer is eligible: Upon receiving the above documents, claim will be registered and surveyor will be appointed under the advice of the bank by the Takaful Company
   1. Claim Form. (Original, signed & stamped)
   2. Nadra Death Certificate (Computerized)
   3. Police F.I.R.
   4. Copy of CNIC
   5. Hospital Death Certificate
   6. Statement of the heir / family member dealing with this claim.
   7. Medical record of the treatment of injury given at hospital & residence (if applicable)
   8. Post Mortem Report (if available)
   9. Newspaper clipping (if available)
   10. Succession Certificate
   11. NTN copy in case of sole proprietor (if available)
   12. Bank Statement for the last 6 month till the date of expiry of account holder
   13. Average Balance of preceding month
   14. Copy of Bank account opening form
3. Upon receiving the above documents, claim will be registered and surveyor will be appointed under the advice of the bank by the Takaful Company
4. Report to be issued within 7 working days from the date of receipt of claim documents
5. The Claim will be settled and deposited through cheque or banker’s cheque to the Customer’s account within 15 working days after receipt of survey report  
   **Note:**Claim to be entertained as per Takaful coverage policy.
6. Customer’s (deceased) successor will be intimated same day after the account is credited.

**Takaful Claim – Permanent Disability:**

1. The claimant should contact the designated branch within one month of the accident, otherwise the case will be not be entertained. Average monthly balance of the month preceding the date of incident shall be checked.
2. Following documents must be produced by the claimant for claim lodgment:Upon receiving the above documents, claim will be registered and surveyor will be appointed under the advice of the bank by the Takaful Company
   1. Detailed Statements of the Occurrence from the participant /or his family member elaborating the circumstances of the accident/ event on account of Medical grounds, duly stamped/ Signed by the Claimant/ participant, along with a Copy of CNIC
   2. Relevant copies of the treatment report, Bill / Cash memo, in respect of the hospitalization of the covered participant.
   3. An attested copy of the Participant Medical Report, duly executed by the attending doctors of the concerned Hospitals.
   4. Attested Copies of the X-Ray Reports of the concerned Account Holder, if applicable
   5. A Copy of the relative Police Report of the Accident, if applicable.
   6. Takaful Claim Form duly completed
   7. An attested copy of the participant’s bank account details.
   8. Copies of the participant’s bank statement for last 3 months
3. Upon receiving the above documents, claim will be registered and surveyor will be appointed under the advice of the bank by the Takaful Company
4. Report to be issued within 7 working days from the date of receipt of claim documents.
5. The Claim will be settled and deposited through Cheque or banker’s cheque to the Customer’s account within 7 working days after receipt of survey report.  
   **Note:**Claim to be entertained as per Takaful coverage policy.
6. Customer’s (deceased) successor will be intimated same day after the account is credited.

**Takaful Claim – Household Comprehensive Takaful**

1. The claimant should contact the designated branch within 24 hours (within 1 working day) of the incident or else the claim shall not be entertained.  
2. Following Documents must be produced by the claimant after the customer is found to be eligible:

* Claim Form
* Police FIR copy
* Copy of CNIC, Passport & Driving License, (whichever is applicable)

3. Intimations of claim along with the scanned copies of the documents in point 2 to be sent to the relevant persons of Takaful Company to initiate the claim process. Refer to “Annexure A” for contact details.  
4. Hard copy of the above listed documents (mentioned in point 2) also to be dispatched to the Takaful Company on the relevant address. Refer to “Annexure A” for address.  
5. Survey Report to be issued within 7 working days from the date of receipt of claim documents (through email).  
6. The Claim will be settled and deposited through cheque or banker’s cheque to the Customer’s account within 7 working days after receipt of survey report.  
Note: Claim will be entertained to the extent of the takaful coverage policy as mentioned in Annexure C.  
7. Customer to be intimated same day after the account is credited.

**Takaful Claim – ATM Cash Withdrawal/Over the counter**

1. The claimant should contact the designated branch within 24 hours of the incident or else the claim shall not be entertained.
2. Following Documents must be produced by the claimant (customer):Report to be issued within 7 working days from the date of receipt of claim documents.
   1. Claim form
   2. FIR copy
   3. ATM withdrawal slip if applicable
   4. Copy of CNIC
   5. Bank statement (from the start of previous month till incident date)
   6. Customer written statement about occurrence of loss.
   7. NTN copy, if sole proprietor ship (if available)
3. Report to be issued within 7 working days from the date of receipt of claim documents.
4. The Claim will be settled and deposited through Cheque or banker’s cheque to the Customer’s account within 7 working days after receipt of survey report.  
   **Note:**Claim to be entertained as per takaful coverage policy.
5. Customer will be intimated same day after the account is credited.

**Takaful Claim – Loss of Personal Documents**

1. The claimant should contact the designated branch within 24 hours of the incident or else the claim shall not be entertained.
2. Following Documents must be produced by the claimant after the customer is found to be eligible:Report to be issued within 7 working days from the date of receipt of claim documents.
   1. Claim Form
   2. FIR copy
   3. Copy of CNIC, Passport & Driving License, if applicable
   4. Copy of Bank Statement
   5. NTN copy, in case sole proprietor (if available)
3. Report to be issued within 7 working days from the date of receipt of claim documents.
4. The Claim will be settled and deposited through cheque or banker’s cheque to the Customer’s account within 7 working days after receipt of survey report.
5. Customer to be intimated same day after the account is credited

**FAQs**

**Q1. What does the Takaful coverage cover?**  
The Takaful coverage covers accidental death, permanent disability and household for all new and existing accounts (Individual, Joint, Rupee or Foreign Currency checking accounts) upon meeting the eligibility criteria. ATM Cash Withdrawal, Cash over the Counter (CoC) & Wallet Coverage plan is available for ALL account holders with a Debit card.  
  
**Q2. How will the customer become eligible for accidental death, permanent disability, household, cash withdrawal & wallet coverage plan?**  
All checking accounts including current, savings, sole proprietors, joint and FCY accounts with account balances of Rs. 10,000 or more will become eligible for accidental death, permanent disability and household coverage. All debit cardholders are automatically eligible for the cash withdrawal (ATM & CoC) & wallet coverage.  
  
**Q3. What are the charges for the Takaful coverage?**  
The Takaful plan is a free service for all account holders and debit cardholders of Islamic Banking Group.  
  
**Q4. What is the maximum age of eligibility for accidental death and permanent disability coverage?**  
Maximum Age Limit is 65 years.  
  
Q5. Can the customer’s family be covered under the Takaful?  
The Takaful shall only cover the account holders. Spouse or any other family member will not be eligible to receive Takaful Cover under this scheme.  
  
**Q6. Who will pay the contribution of the Takaful?**  
The Takaful plan is provided by Alfalah Insurance Company - Window Takaful Operations whereas the contribution for the Takaful plan coverage is borne by Bank Alfalah Islamic Banking.  
  
**Q7. Are joint holders eligible for two/three coverages?**  
In case of joint account, only single coverage is allowed.  
  
**Q8. Are customers with more than one account eligible for multiple coverages?**  
Customers having more than one account with bank shall be offered single Takaful coverage of Personal Accident and Household event.  
  
**Q9. What does the Household coverage mean?**  
Household cover provides coverage against Fire & Lightning, Riot & Strike, Malicious Damage, Explosion, Impact Damage, Atmospheric Disturbance, Aircraft Damage, Burglary, Earthquake and Accidental Damage due to underground tank etc.  
  
**Q10. What will be the claim amount for Accidental Death and Permanent Disability?**  
Customer’s average account balance maintained during the month preceding the date of the incident will determine the tier of claim amount for Accidental Death and Permanent Disability plan.

Following are the claim amounts:

|  |  |
| --- | --- |
| **Monthly Average Account Balance** | **Claim amount limit** |
| Rs. 10,000 to Rs. 249,999 | Rs. 500,000 |
| Rs. 250,000 to Rs. 999,999 | Rs. 1,000,000 |
| Rs. 1,000,000 to Rs. 2,999,999 | Rs. 1,500,000 |
| Rs. 3,000,000 and above | Rs. 2,000,000 |

In case of more than one account, the tier of claim will be applicable based on the highest maintained account balance in the preceding month.

**Q11. What will be the claim amount for Household Takaful Coverage?**  
Customer’s average account balance maintained during the month preceding the date of the incident will determine the tier of claim amount for Household plan.

Following are the claim amounts:

|  |  |
| --- | --- |
| **Monthly Average Account Balance** | **Claim amount limit** |
| Rs. 10,000 to Rs. 999,999 | Rs. 50,000 |
| Rs. 1,000,000 and above | Rs. 100,000 |

In case of more than one account, the tier of claim will be applicable based on the highest maintained account balance in the preceding month.

**Q12. What will be the claim amount for ATM withdrawal/Cash withdrawal over the counter and wallet /loss of personal documents?**  
The maximum claim amounts are: Cash Withdrawal from ATM: Rs.25,000/-  
Cash over the Counter: Rs.35,000/-  
Complimentary Wallet: Rs. 3,000/-  
  
**Q13. In case of a customer’s death, who will get the claim amount?**  
In case of death, the claim amount will be paid to the legal heirs.  
  
**Q14. From when shall the coverage commence after ATM or cash over the counter withdrawal?**  
Coverage shall commence from the moment an individual account/card holder withdraws cash from over the counter/ any ATM and shall be valid up to 30 minutes or within the radius/area of 1.5 kilometers from such withdrawal, whichever occurs first.  
  
**Q15. What happens when the customer’s average account balance for the preceding month falls below Rs. 10,000?**  
The Takaful coverage shall not be applicable for the following month if the customer’s preceding month’s account balance falls below Rs. 10,000.  
  
**Q16. Are customers with closed accounts eligible for the Takaful coverage?**  
An account holder becomes ineligible for Takaful plan if his/her account closes down for any reason.  
  
**Q17. What happens in case a customer dies outside Pakistan?**  
The coverage of Personal Accident (Accidental Death and Permanent Disability) is applicable on both, within and outside the territorial limits of Pakistan, excluding FATA and PATA.

**Q18. What if the cash is stolen outside Pakistan?**  
The coverage (cash withdrawal from ATM/CoC/Wallet) is only applicable within the territorial limits of Pakistan excluding FATA and PATA.

**Q19. In how many days should the Takaful Company / Branch be intimated after the accident?**  
The claimant / successor should contact the designated branch within one month of the Accident, otherwise claim will not be entertained. Average monthly balance of the month preceding the date of incident shall be checked.  
  
**Q20. Within how many hours should the stolen wallet / documents / cash be intimated to the branch?**  
The claimant should contact the account maintaining branch within 24 hours of the incident or else the claim shall not be entertained.

**Q21. How many days does it require for the claim to be settled?**  
The Claim will be settled and deposited through cheque or banker’s cheque to the Customer’s account within 15 working days after receipt of survey report in case of accidental death or permanent disability and within 7 working days in case of Household Event / ATM cash withdrawal / over the counter or loss of personal documents.  
  
**Q22. Who will process the claims submitted by the customer?**  
Alfalah Insurance Company - Window Takaful Operations will process the claim of the Bank Alfalah Islamic account holder after completion of all necessary requirements and formalities.  
  
**Q23. Can the Bank change the Terms and Conditions of the Takaful plan?**  
The Bank reserves the right to change these Terms and Conditions of the Takaful plan at any time after giving 30 days prior notice to its account holders.  
  
**Q24. What is the process of claiming the coverage in case of accidental death/permanent disability and household event?**  
Upon intimation of the accidental death / permanent disability and household event, the Account maintaining branch / Alfalah Insurance Company - Window Takaful Operations shall explain the detailed process along with the documentary requirements to the customer.  
  
**Q25. What is the process of claiming the coverage in case of stolen wallet / cash / personal documents?**  
Upon intimation of the stolen wallet / cash / personal documents, the Account maintaining branch / Alfalah Insurance Company - Window Takaful Operations shall explain the detailed process along with the documentary requirements to the customer.  
  
Note: The Bank is only acting as a corporate ag ent, Alfalah Insurance Company - Window Takaful Operations is responsible for settling all customer claims as per policy.