

Doc. Number		233003207		Company Code		1003		Fiscal Year		2023	
Doc. Date		16.11.2023		Posting Date		16.11.2023		Period		11	
Calculate Tax		<input type="checkbox"/>		Ref.Doc.		TDN/24171		Doc. Currency		QAR	

Ref	Account	Account	Assignment	Amount	Expense
31	20300475	QATAR ISLAMIC INSURA		29,199.00-	Group Takaful Insuran Policy No#LPOL/221/2023/2380
40	105301	Prepd Insurance		29,199.00-	Group Takaful Insuran Policy No#LPOL/221/2023/2380

Date : 16/11/2023

M/S. DANDY COMPANY L.T.D.
Doha

Dear Sir,

Ref.: Group Takaful Insurance Policy No. LPOL/221/2023/2380

This has reference to the above.

Based on the final list of employees provided by you, we enclose herewith our policy documents and kindly request you as follows:

- 1) Please settle the Annual Contribution amounting to QR. 29,199/- Which is to be paid separately from your other insurance Contributions.
- 2) Please inform us of any additions or deletions of participant's during the policy period.

Thanking you,

Yours Faithfully,



Nisamudheen S.A
Chief Technical Officer



Paid Up Capital 150 Million Qrs.
Tel. : +974 44658888
Fax : +974 44550111
P.O.Box : 22676
Doha - Qatar

الإسلامية للتأمين
Islamic Insurance
E-mail : qiic@qiic.com.qa

رأس المال المدفوع ١٥٠ مليون ريال قطري
تليفون : +٩٧٤ ٤٤٦٥٨٨٨٨
فاكس : +٩٧٤ ٤٤٥٥٠١١١
ص.ب : ٢٢٦٧٦
الدوحة - قطر

رقم قيد المنشأة ١٠ - ٥٤٣٤ - ٠٠

DEBIT NOTE

To : DANDY COMPANY L.T.D.
B.O.X 2239 - DOHA / QATAR

Account No : 100612
Debit Note No : TDN / 24171
Date : 16/11/2023
Branch : TAKAFUL
Department :

Policy No : LPOL/221/2023/2380
Assured Name : DANDY COMPANY L.T.D.

We would like to inform you that your account has been debited as follows.

QR.

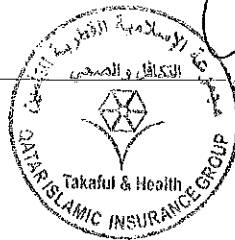
Premium

29,199.00

QATARI RIYAL TWENTY-NINE THOUSAND ONE HUNDRED
NINETY-NINE ONLY

29,199.00

Prepared By
E & OE



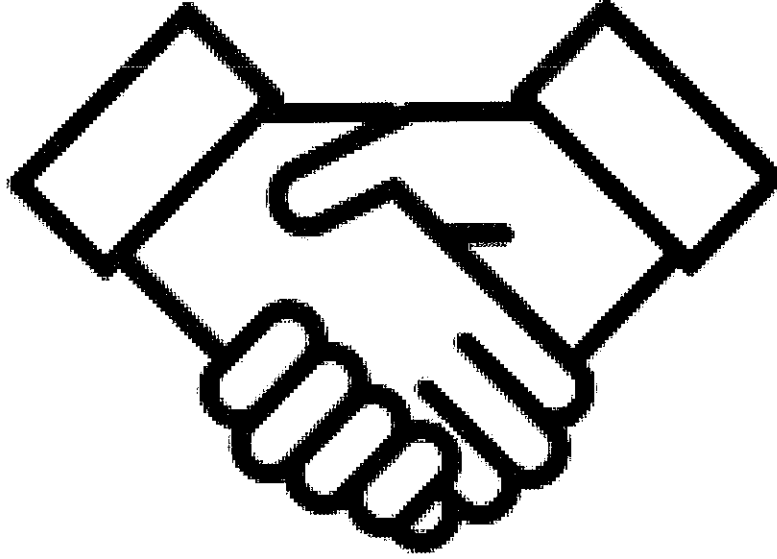
Approved By

+

or

Takaful Policy

"Group"



Policy Schedule

Contract No : : LPOL/221/2023/2380

PARTICIPANT

Name : M/S: DANDY COMPANY L.T.D.

Address : B.O.X 2239

DOHA / QATAR

TEL: 44422980 FAX: 44440243

Persons Covered : 717 Persons (As per attached list).

Takaful Benefits : *

- * QIIC will pay the amount of Takaful Insurance for participants in the event of Death and Permanent Total Disability due to any cause.
- * Permanent Partial Disability (Accident & Sickness)
- * Temporary Total Disability (Accident only)
- * Funeral & Repatriation Expenses
- * Medical Expenses (Accident)

Sum Takaful : As Per Attached List.

Total Sum Takaful : QR. 38,420,000.00

Period Of Contract : **Fm :** 28/10/2023 **To :** 27/10/2024
(366 Days)

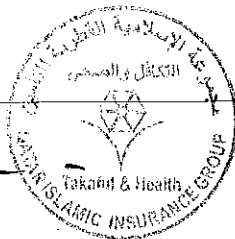
Contribution : QR. 29,199.00

Payment Of Contribution : Advance Payment on the commencement of Contract

Date Of Payment : 28/10/2023

Policy Remarks : Takaful Sum:As per the data provided.

For Qatar Islamic Insurance Co.



Policy Number : LPOL/221/2023/2380

Insurer/The Company : Qatar Islamic Insurance Group
P.O. Box 22676, Doha, State of Qatar.

Policyholder : Dandy Company L.T.D.
P.O. Box 2239, Doha, State of Qatar.

The Scheme : Group (Takaful) Life Insurance.

Policy Period : From (28th October 20203
To 27th October 2024) Both Days
Inclusive

Area of Coverage : Worldwide.

Takaful Basic Policy

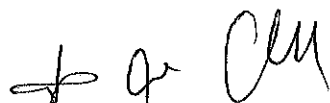
WHEREAS the **Dandy Company LTD.** (hereinafter called the Participant) described in the Policy Schedule (hereinafter called the Schedule) hereto being desirous of covering the persons described in the Schedule (hereinafter called the Persons Covered) in the manner hereinafter mentioned by a Proposal and Declaration together with any other statements in writing relating to this Takaful which shall be the basis of this contract and is deemed to be incorporated herein has applied to participate in this Takaful managed by **QATAR ISLAMIC INSURANCE GROUP** (hereinafter called the Company) for the Takaful hereinafter contained and has paid or agreed to pay the takaful contribution stated in the Schedule as consideration thereof in the manner prescribed in the Schedule.

NOW THIS POLICY WITNESSTH that in respect of events occurring while the Policy is in force with respect to the Persons Covered the Company will pay to the Participant upon satisfactory proof, appropriate benefit or benefits as and when it shall fall due and subject to the limitations, exceptions and conditions herein or endorsed hereon (hereinafter collectively referred as the terms of this Policy).

CONDITIONS

1. THE CONTRACT

The Policy and Schedule shall be read together as one contract and any word or expression to which specific meaning has been attached to any part of this Policy or Schedule shall bear such specific meaning wherever it may appear.





2. CONDITION PRECEDENT

The due observance and fulfillment of the terms, conditions and endorsements of the Policy insofar as they relate to anything to be done or complied with by the Participant and the truth of the statements and answers in the Proposal and Declaration shall be condition precedent to any liability of the Company to make any payment under this Policy.

3. PERSONS COVERED ELIGIBILITY

The persons Covered eligible for takaful under the Policy are the present and future full time employees of the employer who are below Sixty Five (65) years.

Present employees will be eligible to participate in the takaful at the commencement date of the takaful. Future employees will be eligible to participate in the takaful on the day of employment / or the day suggested by the policyholder.

If an employee is not actively engaged at his usual work on the date that he would otherwise be eligible in accordance with the abovementioned requirements, his eligibility date will be deferred to the first (1st) day of the month immediately following his return to active full-time work.

4. RECORDS AND REPORTS

The participant shall keep a record of the Persons Covered under the Policy containing, for each person, the essential particulars of the takaful coverage. The Participant shall furnish to the Company such information concerning the persons eligible for the takaful cover under the Policy as may reasonably be considered to have a bearing on the administration of the takaful cover of the Policy and on the determination of the contribution rates. Such records of the Persons Covered shall be open for inspection by the Company at any time.

5. CHANGE OF BUSINESS, OCCUPATION OR PHYSICAL CONDITION

The Participant shall give immediate notice to the Company of any change in the participants address or business or occupation or the trade and shall also give notice before any renewal of this Policy, of any injury, disease, physical defect or infirmity affecting the Persons Covered.

6. EVIDENCE OF AGE

The Company reserves the right at any time to require that the age of any person Covered under this policy shall be proven to its satisfaction.

Evidence of age of a Person Covered satisfactory to the Company will be required before any benefit in respect of him is paid under this Policy.



7. NON-MEDICAL LIMIT

The evidence of health requirement will be waived for any Person Covered who meets the entry age and sum covered requirement as determined by the Company.

8. CLAIM

Notice of Claim:

Written notice of an occurrence upon which a claim under this policy may be based must be given to the Company within 60 (sixty) days of such occurrence. Notice given by or on behalf of the Participant to the Company with particulars sufficient to identify the Persons Covered, shall be deemed to be notice to the Company.

Examination:

The Company shall have the right and opportunity through its medical representatives to examine the Person Covered when and so often as it may reasonably require during the course of a claim hereunder and, in case of death, to investigate the circumstances of death.

Proof of Claims:

All the documents, information and evidence required by the Company shall be furnished at the expense of the Participant and shall be in such form and of such nature as the Company may prescribe.

Payment of Claims:

Any payments under this Policy shall be payable to the Participant and the Participant shall be liable for any estate duty which may become payable in respect thereof. Any receipt or discharge which the Participant may give to the Company for any benefit under this Policy shall be deemed a final and complete discharge of all liability of the Company.

9. FRAUD

If any claim shall in any respect be false or fraudulent or in any fraudulent means or devices are used by the Person Covered or by anyone on his behalf to obtain any of the benefits payable under this Policy, then in so far as the Person Covered is concerned, this coverage shall be deemed to be immediately cancelled and void and the contributions paid in respect of that Person Covered under this Policy shall be forfeited.

10. AMOUNT OF BENEFITS AND PAYMENT OF CLAIMS

In the event of Death or Permanent Total Disability of any Person Covered under this Policy, the Company shall pay, upon satisfactory proof, the benefits payable under this Policy to the Participant or his successor in title as trustee for the Person Covered.



11. CONTRIBUTION WARRANTY FOR ENDORSEMENT

It is fundamental and absolute special condition of this contract of takaful that the contribution due must be paid and received by the Company within thirty (30) days from the inception date of the endorsement. If this condition is not complied with then this contract is automatically cancelled and the Company shall be entitled to the pro-rata contribution for the period they have been on risk.

12. CURRENCY

All monies due to and from the Company shall be made in Qatari Riyals (QR) unless stated otherwise in the Policy.

13. ALTERATION OF POLICY

The policy may at any time, be amended and changed, without the consent of the Persons Covered hereunder or any other persons having a beneficial interest therein, upon written request being made by the Participant and agreed to by the Company. But any amendment shall be without prejudice to any claim arising prior to the date of the change and subject to the terms and provisions the Company may impose.

No change in this Policy shall be valid unless evidence by an endorsement signed by an authorized officer of the Company.

14. RENEWAL AND CANCELLATION OF POLICY

The Company shall not be bound to accept any renewal of this Policy or to send any notification of the renewal takaful contribution becoming due. The Policy shall not to be renewable in respect of any Person Covered after the end of the period of takaful during which such Person Covered attains the age limit as stated in the Schedule. The Company reserves the right to vary the terms and provisions of this Policy on any policy anniversary.

The Policy either in its entirety or in respect of any Person Covered may be cancelled by the Company at any time by giving 7 (seven) days' notice by registered letter sent to the Participant's last known address provided that such cancellation shall be without prejudice to the rights of the Participant in respect of prior injury to any Person Covered. By like notice to the Company the Participant may at any time cancel this Policy.

15. NO ASSIGNMENT

The benefits under this Policy shall be non-assignable.



16. EXISTING HEALTH CONDITION

No benefit shall be payable under this Policy for Death or Disablement of any Person Covered due to illness or injury occurring before the commencement of this Policy.

17. MISSTATEMENT OF AGE

If at the correct age the Person Covered would not have been eligible for coverage under this Policy, no benefit will be payable.

18. BENEFITS COVERED

a) Death (Due to any cause):

- 100% of the Sum Takaful Value.

b) Permanent Total Disability (Accident & Sickness):

- Acceleration of the 100% of the Sum Takaful under Basic Death.

- TPD is defined as an inability to perform his/her own/similar occupation with a deferment period of 6 months.

c) Permanent Partial Disability (Accident & Sickness):

- Percentage of the Sum Takaful according to continental scale of benefits.

d) Temporary Total Disability (Accident):

- 100% of Basic Monthly salary subject to maximum of 52 weeks with nil days deferred period.

e) Medical Expenses (Accident):

- Up to QR. 15,000 per annum per insured member.

f) Repatriation Expenses (Death & PTD):

- Up to QR. 15,000 per annum per insured member.

g) Pre-existing conditions under Sickness Benefits:

- Covers for current and new employees (without waiting period)

h) Suicide:

- Covered for current and new employees.

i) Epidemic Diseases:

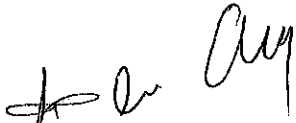
- Covers for Death & Disability.

k) Free Cover Limit:

- QR. 1,500,000 for new and existing as on-going cover.

20. CONDITIONS / EXCLUSIONS

- All members should be full time employees and actively at work.
- Pre-existing conditions – under Sickness Benefits - Covers for current and new employees without waiting period.
- For Death, the following list of exclusions applies:
 - Active War.
 - AIDS - Covered, exclude if it was contracted prior to insurance cover.
 - Atomic, Biological and Chemical contamination.
 - Criminal Acts committed by the insured.
 - Suicide - Covered for current and new employees.
 - Aviation, gliding or any other form of aerial flight other than as a fare paying passenger of a recognized airline or charter service.
 - Insured engaging in or taking part in any naval, military or air force operations.
 - Disease or medical impairment from which the Insured was suffering or had a serious past history at the commencement of this insurance.
- For rider benefits, the following supplementary exclusions apply:
 - Bodily or mental illness or disease.
 - Mental and nervous disorders.
 - Intentionally self-inflicted injury, suicide or attempted suicide (whether sane or insane).
 - Drug or alcohol abuse.
 - Involvement in any underwater activity.
 - Participation in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition.
 - Illegal: Pregnancy, abortion or childbirth.
 - Disease or medical impairment, from which the insured was suffering, received treatment for or was aware of at the commencement of his insurance.
 - Disability occasioned or contributed to by HIV infection.
 - In case of disability a waiting period of 12 months shall be applied for new joiners for preexisting conditions.
 - Pre-existing conditions under Sickness Benefits - Covers for current and new employees (without waiting period)



20. Taxes

The Contribution/Premium quoted herein is exclusive of Value Added Tax (VAT) or any other tax and/or levy and/or government charges. The Policyholder shall pay all such charges, levies and taxes of any kind imposed by the government at the time of policy issuance.

Where during the term of the policy any appropriate government authority passes a regulation regarding the application of new charges, levies or taxes of any kind (including but not limited to VAT), such charges, levies or taxes shall be paid by the policyholder in accordance the relevant Qatari laws and regulations, as applicable.

21. WAKALA FEES

The company shall be the agent on behalf of the Insurance account in consideration for an Annual Fee to be fixed and approved by the Shariaa Board which called (WAKALA FEES) and the percentage has been decided to be 27.5% as from 08/11/2020 up to 31/12/2020.

21. SURPLUS DISTRIBUTION

The Company accordingly maintains a distinct and separate account for its Participants known as the Takaful Account. The Takaful Account is credited with the contributions paid by them gratuitously together with investment profits generated by the Takaful Account debited with their share of management expenses, re takaful contributions, claims and the necessary reserves. If at the end of the period of takaful stated in the Schedule there is a net surplus in the Takaful Account the same shall be shared amongst the Participants in proportion to the premiums paid by them provided always that the Participant has not made any claim and/or benefits has not been paid under this Policy.

22. APPLICABLE LAW

This Policy and all rights, obligations and liabilities arising hereunder shall be construed and determined and enforced in accordance with the Sharia' Law.


Nisamudheen S.A
Chief Technical Officer

For/ Dandy Company LTD.



No: DANDY/2023/019-R2

DATE: 23-Nov-2023

LAST PURCHASE/SERVICE MEMO

Supplier name : QIG

Rate per month : Nil

Contract period : 28th October 2023 to 27th October 2024

Date : 24-Oct-22

Service Memo.

Group Life & Personal Accident Policy

HR & Admin

Renewal ☒ or New Service ☐

Reason for change of this purchase

To provide benefit to employees under Group Life & Personal Accident Policy From 28th October 2023 to 27th October 2024.

Risks/Concerns/Non-compliance of SOP or Policy

No	Supplier Name	Service Description	Currency	Number of Members	QUOTED SERVICE PROVIDER DETAILS		Quoted Amount in total Per Annum	Negotiated Amount in total Per Annum	Payment Terms
					Quoted Amount Per Member	Negotiated Amount Per Member			
1	QIG	Group Life & Personal Accident Policy	QAR	Category 1	1	760.0	30,736.00	29,199.00	30 days from the invoice date
			QAR	Category 2	17	152.0			
			QAR	Category 3	101	80.0			
			QAR	Category 4	290	32.0			
			QAR	Category 5	308	30.4			
2	Al Khaleej Takaful	Group Life & Personal Accident Policy	QAR	Category 1	1	818.0	31,428.00	31,428.00	30 days from the invoice date
			QAR	Category 2	17	153.6			
			QAR	Category 3	101	81.8			
			QAR	Category 4	290	32.7			
			QAR	Category 5	308	32.7			
3	BEEMA	Group Life & Personal Accident Policy	QAR	Category 1	1	1,250.0	48,025.00	48,025.00	30 days from the invoice date
			QAR	Category 2	17	250.0			
			QAR	Category 3	101	125.0			
			QAR	Category 4	290	50.0			
			QAR	Category 5	308	50.0			

* All the supported documents are attached herewith

Notes:

- QIG is existing insurer for Dandy and has given proposal similar to ZAD.
- GLPA policy was extended till 30th November 2023 (email attached).
- Insurance company revised the premium giving 5 % discount retrospectively (email attached).
- Net impact on premium has reduced by QAR. 1,825/- in comparison to last year premium, QAR 288 due to reduction in headcount and QAR 1,537 due to reduction in premium rate.
- Al Khaleej & Beema quoted with 2.25% & 56.25% hike respectively on premium compared to expiring QIG rate.
- Considering the above and better terms offered, QIG is recommended.
- Policy renewal for the period starting from 28th Oct 2023 till 27th Oct 2024.
- This SM is prepared for the rate approval. Actual headcount will vary as per attrition and new join
- This proposal also includes employees of Premier Plastic Company and Custom Clearance company. Calculated Premium of same will be charged to them.

RECOMMENDED SERVICE PROVIDER			
Supplier Name	Number of Members	Negotiated Amount Per Annum	Total - Qr.
QIG	Category 1	1	29,199
	Category 2	17	
	Category 3	101	
	Category 4	290	
	Category 5	308	
Payment Terms			30 Days Credit

Supplier selection criteria(s) :

Better quality ☒ Lowest bidder ☒ Reputed supplier ☐ Others (specify) ☐

BUDGET DETAILS	
Particulars	Amount (Qr)
Budgeted value for the requested service/expenditure	40,000
Budget utilized till last purchase	-
Balance available for this purchase	40,000
Proposed as per this service memorandum	29,199
Surplus/(deficit)	10,801

Since the partial service will be availed in the year 2024 proposed budget of 2024 is considered

Signature of Manager

Signature of Senior Manager

Signature of HR & Admin

Signature of Saeed Wafar

Signature of Saeed Wafar

Signature of Saeed Wafar

23/11/2023

26/11/2023

27/11/2023