Zeenat Takaful Plan (Underwritten By IGI Life Insurance) is a saving and protection plan specifically designed for our Female Clientele along with spouse coverage.

**Product Features/ Benefits:**

|  |  |
| --- | --- |
| **Unit Linked** | It provides life cover as well as a return on investment. |
| **Contributions Management** | Offers the flexibility to direct customer contributions in part or whole to any of the following funds   * Balanced Fund * Conservative Fund * Managed Fund |
| **Death Benefit** | Death Benefit is Both of Sum Covered Plus Participant Account value (PIA) + Surplus (if any) |
| **Maturity Benefit** | On completion of the membership term, the PIA value along with the account value of Top-up will be payable, which can be taken as a Lump sum or in applied to life time pensions |
| **Optional Riders** | * Accidental Death Benefit * Income Benefit- Disability * Income Benefit-Death * Waiver of Contribution * Additional Protection Benefit * Spouse Coverage |
| **Built In Benefit** | Top-Up contribution (Ad-hoc contribution) – The plan is a regular contribution plan but a participant may top-up the regular contributions by depositing additional funds as lump sum contributions in the membership. |
| **Free Look Period** | During a 14 day free look period, the customer can review the policy terms and conditions and cancel the policy if needed. |

**Product Variants:**

* Free 14-day look period to review policy terms and conditions
* Customer can select sum assured of his own choice.
* Optional rider’s is provided to cover customers against unforeseen risks and hazards.

**Term of Plan:**

10 till the attained age of 85 years

**Annual Contribution:**

The minimum basic annual contribution is PKR 25,000. The contributions can be made on Annual, Semi-Annual or Quarterly basis.

Note: For a better understanding in making your selection according to your savings and takaful needs, you may contact representatives at your nearest Bank Alfalah Limited branch.

**Unit Allocation:**

The allocation of the annual basic plan contribution to buy units in the chosen funds is as follow:

|  |  |
| --- | --- |
| Membership Year | Allocation Percentage |
| Year  1 | 60% |
| Year  2 | 80% |
| Year  3 | 90% |
| Year  4 | 100% |
| Year 5 & onwards | 103% |

Target Market

* Salaried Individuals
* Professionals (Chartered Accountants, Consultants, Doctors, etc.)
* Self Employed Individuals, Proprietorships, Partners and Family concern business
* Landlords, Housewives & Retired Individuals with consistent Rental Income/Foreign Remittances.
* Government / Semi Government employees and Employees of Armed Forces.

Eligibility Criteria

The plan is available to all Bank Alfalah Limited customers between 18 to 65 years of age.

**Documentation:**

* Complete auto debit form with customer’s signatures,
* Copy of CNIC/NICOP/POC/Smart ID (original seen by Sales)
* Declaration form and T&C signed by customers.

**Claims:**

Following are the requirements for Claims settlement:

* Claimant’s Statement to be completed and signed by you : Download the form from the this link <http://igilife.com.pk/downloads/claim-forms/>
* Physician’s Statement to be filled by the Physician who treated/attended the deceased : Download the form from the this link <http://igilife.com.pk/downloads/claim-forms/>
* Original Union Council Death Certificate which will be returned to you OR copy duly attested by Union Council
* Copy of hospital death certificate
* Original Policy Document
* All previous and current medical treatment record of deceased
* Copies of CNIC’s of Beneficiary & Deceased
* Copy of FIR/Police Report duly attested by the issuing authority (In case of accident)
* Copy of Post Mortem Report duly attested by the issuing authority (In case of accident)

Note: Further requirements can be asked for depending on the case.

Associated Charges

* Management Fee: 25% of each month’s Takaful contribution from PTF
* 5% Bid offer spread
* Administration Fee
* Transfer Fee- PKR 500 for fund switches.
* Wakalah Istismaar Fee:0.125% of PIA value per month