

EFU Takaful Excellence Plan

EFU Takaful Excellence Plan is an investment - linked takaful product which offers you the opportunity to make wise investment choices and get a brighter tomorrow for your family. This plan aims at maximizing your investments and increasing your returns. It also helps you to accumulate funds for achieving your ambitions whether, is about having a well-furnished house, educating your children, investing in a business, or taking your family on a holiday. This plan has been reviewed and approved by the Shariah Advisor of EFU Life - Window Takaful Operations, Mufti Muhammad Ibrahim Essa who is a prominent scholar from Jamiah Darul Uloom Karachi & has a vast experience in Islamic Finance and Takaful

Disclosure of Product:

This is a Family takaful product which has two distinct elements i.e., Protection and Investment. The Investment Component is linked to the performance of underlying assets under unit linked fund(s).

Free Look Period:

If you decide to cancel your membership within fourteen days of receiving the membership document, you are entitled for an amount equivalent to contribution as a settlement benefit less any expenses incurred by EFU Life - WTO in connection with our medical or clinical examinations.

Opportunities for Growth:

All available funds are categorized with their risk profiling as per the investment criteria.

Funds:

EFU Managed Growth Fund:

Fund Categorization: Balanced-Risk Profile: Medium

A unit-linked Participants' Investment Fund (PIF) comprising Shariah-compliant investments. The objective of the Fund is to maximize capital growth by investing in a portfolio spread across a wide range of investments such as Islamic mutual funds, approved equities, term deposits in Islamic Banks and Sukuk Bonds.

EFU Takaful Conservative Fund*:

Fund Categorization: Income Fund Risk Profile:Low

EFU Takaful Conservative Fund has a conservative investment allocation strategy and has low risk. This is a unit-linked Participants' Investment Fund (PIF) comprising of Shariah-compliant government securities, non-equity Shariah-compliant mutual funds, Shariah-compliant short-term deposits, and cash in Islamic banks or Islamic windows of conventional banks.

EFU Takaful Aggressive Fund:

Fund Categorization:

Aggressive Risk Profile: High

A unit-linked Participants' Investment Fund (PIF) comprising Shariah-compliant investments, aimed at maximizing capital growth by using investments with an aggressive market outlook.

Multiple Funds Option:

Under this option you have a facility to select a mix of two unit linked funds of the plan. Fund mix can be selected in the multiples of 10%. It means that the funds split can be of 90/10, 80/20, 70/30, 60/40 or 50/50.

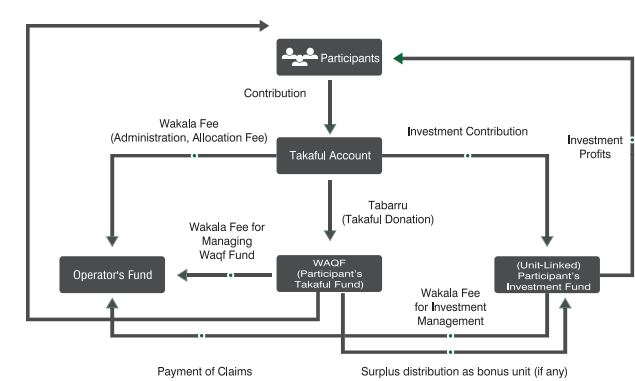
*EFU Takaful Conservative Fund to be selected by default.

What is Takaful?

Takaful is a Shariah Compliant way of safeguarding yourself and your family against future financial losses. A Takaful product assists participants to share their risk on the basis of cooperation, brotherhood, mutuality and solidarity for the common good.

How does the Takaful Membership operate?

EFU Life's Takaful model is founded on the Wakalah-Waqf principle. Individuals in the community come together for a common purpose and contribute into a Waqf Fund operated by a Takaful Operator protect themselves against future financial losses. The following pictorial representation summarizes your Takaful membership will operate with EFU Life - WTO:



What is Surplus Sharing?

Takaful offers a unique feature of Surplus Sharing to the Participants in addition to risk mitigation benefits. By contributing Tabarru (donation) into the Participant's Takaful Fund (PTF), the participant may be entitled to a share of possible surplus funds. At the end of each year, EFU Life –Window Takaful Operations will determine the surplus in the PTF based on the method approved by the Shariah Advisor and Appointed Actuary.

What are the benefits of Surplus Sharing?

A part of the surplus may be distributed back to the participant in the form of Bonus Units through additional unit allocation in the Participant's Investment Account (PIA). These Bonus Units will enhance the Cash Value of your Takaful plan.

Waqf Donation:

Waqf Donation, which depends on the Takaful cover and age of the Participant, will be transferred from Basic Plan Contribution into Participants Takaful Fund (PTF).

Benefits:

Maturity Benefit:

At the end of the membership term and while the Participant is alive, the maturity benefit may be payable as follows:

- Cash value of the units allocated against the Basic Plan Contribution

Plus

- The Cash Value of units' allocation against FAC- if any

Death Benefit:

On death, the benefit payable is equal to:

- The greater of the Sum Covered of the plan OR the Cash Value of units allocated against the basic contribution.

Plus

- The Cash Value of units allocated against FAC payments – if any

Sum Covered:

This is the Guaranteed amount payable on death. The sum covered may be selected from a range depending on the age at entry. The sum covered is determined as the Basic Plan Annual Contribution multiplied by the “Cover Multiple” which can be selected from the following table:

Age (Years)	Protection Multiple
18 to 35	5 to 25
36 to 40	5 to 15
41 to 49	5 to 10
50 to 55	5

Optional Benefits:

The Plan also offers various supplementary benefits which may be attached to it in order to enhance the Takaful protection. These supplementary benefits are:

Takaful Accidental Death Benefit*

If death occurs due to accident this benefit provides an additional lumpsum benefit.

Takaful Accidental Death and Disability Benefit Plus*

This benefit provides an additional lump sum benefit in case of an accidental death or disability (permanent & total) that makes you permanently disabled.

Takaful Family Income Benefit:

This benefit ensures that a monthly income is paid to the family in case of an unfortunate death of the membership holder (insured person) during the plan term.

Takaful Additional Term Assurance:

The Plan has a guaranteed level of life cover which depends on the effective age at commencement of the Plan. However, in many circumstances, such as having many family dependents or young children, you may feel that the Basic Sum Covered would not provide sufficient financial cover in the unfortunate event of your death.

Takaful Waiver of Contribution:

In case the participant is unable to follow any occupation due to sickness or accident, the contribution would be paid by EFU Life.

Takaful Return Of Contribution Benefit:

The Return of Contribution benefit is a unique benefit offered to prospective EFU Life customers. This benefit enhances your coverage by giving you an extra benefit.

***Anyone accidental benefits can be selected.**

Contribution Allocation:

The proportion of basic plan allocated to the policy is shown below:

Membership Year	Unit Allocation (%)	Allocation Charges*
Year 1	70%	30%
Year 2	85%	15%
Year 3	95%	5%
Year 4 to 9	100%	0%
10 and onwards	103%	0%

An allocation charge will be deducted from the Paid Contribution every year as per the above table and the remainder will be allocated to the account value.

Fund Acceleration Contribution (FAC):

In case the Participant has extra funds available, the plan provides the flexibility to channel these to the Plan and provide a boost to the savings. These lump sum contributions are called Fund Acceleration Contributions (FAC) and can be paid anytime during the year where membership is active. The minimum FAC payable is PKR 100,000 per payment. 100% of FAC payment is allocated to purchase units

Complete and Partial Surrender:

WTO will charge an additional Wakalat-ul-Istismar fee equivalent to 50% of the total cash value in case of surrender before payment of two full-year contributions. At the time of withdrawal, you will be paid the full cash value of your fund. However, withdrawal in early membership years may result in lower cash value. A facility for partial withdrawal is also available subject to Rs. 100,000 remaining in the fund if the customer ops for complete surrender, all units will be encashed and the plan will be terminated.

Claim:

In case of an unfortunate event, you may file your claim intimation through any HMB Branch Walk in, visiting the EFU Head Office or by visiting any of the EFU branches in the country. For a swift speedy process, you may also call us at our call center (021-111-338-436) or simply visit our website, fill in the intimation form and email it to us at cod@efuhemayahtakaful.com. Thereafter, you will be contacted for next steps.

Frequently Asked Questions:

What is the Applicable age and tenure? The participant should be between 18 and 55 years old. However, the maximum age at maturity cannot be more than 65 years. The term of the Takaful contract can vary between 10 and 25 years; subject to a maximum age of 65 at maturity.

What the minimum contribution requirements?

For the participants the minimum contribution is 100,000 annually. Moreover, Contributions can be paid with annual, semi-annual, quarterly, and monthly mode options.

Charges Wakalat ul Istismar:

Charges	Rate / PKR
Administration Charge	PKR 200 per month
Bid/Offer Spread	5% of the net regular premium
Investment Management Charge	0.125% of the fund value per month
Allocation charges	As per the above Unit Allocation table
Additional Wakalat-ul-Istismar fee	50% of cash value at the time of withdrawal before payment of two full-year contributions.

Takaful Donation (Waqf Donation):

An age-based Takaful Donation applies for the Takaful cover each year and is dependent on the sum at risk. No Takaful Donation charges applies in years where the cash value exceeds sum covered.

Wakalah Charge:

50% of the Takaful Donation.

Disclaimer:

- This product is underwritten by EFU Life - Window Takaful Operations. It is not guaranteed or covered by or its affiliates and is not a product of Habib Metropolitan Bank. Hence EFU Life - Window Takaful Operations is responsible for all underwriting risk.
- Habib Metropolitan Bank is just a promoter/ distributor and corporate takaful agent of this product to its valued customers.
- Arrangements of all Takaful Claims, charges and payments relating to the Takaful memberships shall be the sole and exclusive responsibility of EFU Life - Window Takaful Operations.
- The past performance of the fund is not necessarily a guide to future performance. Any forecast made is not necessarily indicative of future or likely performance of the funds and neither EFU Life - Window Takaful Operations nor Habib Metropolitan Bank will incur any liability for the same.
- A personalized illustration of benefits will be provided to you by our consultant. Please refer to the notes in the illustration for detailed understanding of the various Terms and Conditions; you are required to fully understand the illustration and other terms and conditions of the plan.
- Service Charges and taxes will be applicable as per the Bank’s schedule of charge and taxation laws as stipulated by relevant authorities.
- A description of how the contract works is given in the Participant Membeship Documents. This product's brochure only gives a general outline of the product's features and benefits.
- If you have any grievance regarding your Takaful membership, you may contact EFU Life Window Takaful Operations on (021) 111-EFU-HEM (111-338-436). Disclaimer:

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المفتي إبراهيم عيسى
خريج الجامعة دارالعلوم كراتشي
المشیر الشرعی للا امور المالية الإسلامية

بسم الله الرحمن الرحيم

SHARIAH COMPLIANCE CERTIFICATE

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UNDER RULE 26(1)(e) OF TAKAFUL RULES, 2012

FOR EFU LIFE ASSURANCE LTD – WINDOW TAKAFUL OPERATIONS

In the capacity of Shariah Advisor of EFU Life Assurance Ltd – Window Takaful Operations, I certify that I have reviewed the structure of EFU Takaful Excellence Plan of Group Group FamilyTakaful which is based on the Wakalah-Waqf takaful model. I have also examined all relevant processes and documents including the Participants Membership Document.

Based on Shariah rulings and to the best of my knowledge and belief, the EFU Takaful Excellence Plan by HMB of EFU Life Assurance Ltd – Window Takaful Operations, investment policy of the Takaful fund, relevant documents and processes are all Shariah compliant.

In my opinion, it is permissible from the Shariah point of view to obtain membership in this product and benefit from it.
Dated: 24th March 2025

محمد إبراهيم



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WITH PROTECTION,
TOWARDS
A SUCCESSFUL FUTURE

EFU TAKAFUL
EXCELLENCE
PLAN