

Adamjee Life WTO Parvaaz Takaful Savings & Health Plan

Product Details		
Type of Plan	Adamjee Life through its Window Takaful operations offers unit linked Parvaaz Takaful Savings and Health plan that provides you an opportunity to plan for the future, which is a unique composition of health coverage with Savings in addition to takaful coverage in the event of death.	
Membership Terms & Eligibility	The plan is available to all Habib Metropolitan Bank Limited customers between 18 to 70 years of age.	
	Mini Entry Age	Max Entry Age
	18 Years	70 Years
	Mini Contribution Paying Term	Max membership Term
	10 Years	25 years or up to the exact age of 80, whichever comes first
	Mini membership Term	Max Contribution Paying Term
	10 Years	Equal to Certificate Term
Basic Plan Contribution	The mode wise minimum contribution is as given in the table below:	
	Payment Mode Min Basic Contribution	
	Contribution Mode	Min Basic Contribution
	Annual	Rs. 20000/.
	Semi-Annual	Rs. 15000/. (Rs.30,000/. Annually)
	Quarterly	Rs. 10,000/. (Rs.40,000/. Annually)
	Monthly	Rs. 5000/. (Rs.6,0000/. Annually)
	There is no maximum limit for the contribution.	
Adhoc	By depositing a minimum payment of Rs. 10,000/- (over and above your regular contribution) you can enhance the growth of your PIA through top -up. Top-up payment which has no upper limit will be allocated at 103% in the PIA and can be made and withdrawn anytime during the certificate term to boost your accumulated cash value.	
Unit Allocation	Basic Contributions are allocated as per the schedule shown below.	
	Membership Year	% of Basic Contribution Allocated
	Year 1	60%
	Year 2	70%
	Year 3-Onwards	100%
		Allocation Charge
		40%
	30%	
	Nil	
	Note: For a better understanding in making your selection according to your needs, you may visit at your nearest Habib Metropolitan Bank Limited branch.	
Funds	The funds available are:	
	Our low risk funds include:	
	Taameen Fund (Income Fund):	
	Low risk fund with aim to offer regular and steady returns from investment in wide variety of shariah compliant debt securities including bank deposits , government securities etc. without any exposure to corporate bonds and equities.	
	Our moderate to high risk funds include:	
	Saman Fund (Balanced Fund):	
	Medium risk fund with aim to provide growth in investment value by investing in shariah compliant debt-instruments, equities and real estate.	
	Maza’af Fund (Aggressive Fund):	
	High risk fund with aim to earn higher returns in medium to long term by investing in diversified mix of shariah compliant equities, debt instruments and real estate.	
	Free built-in Pilgrimage Coverage*	
	PKR 2 Million Coverage on Accidental Death during Hajj.*Coverage will be terminate when person covered reached Age 65.	
Death Benefits	On death benefits payable equal to the greater of: <ul style="list-style-type: none">Sum assuredThe cash value of units.	

Product Charges	Application charges are as follows:																			
	Charges		Amount/Rate																	
	Certificate Fee	Nil																		
	Funds Management Charges	An annual Fee of 1.75% of the Cash Value from the PIA deducted on a monthly basis																		
	Wakalat-ul-Istismaar Fee:	Year 1 : 45%, Year 2: 30%, Year 3 Onward: 0%																		
	Bid/Offer Spread	5%																		
	Surrender Charge	Rs. 500																		
	Fund Switching	The first two switches in a certificate year are free. A charge of Rs. 300 will be made for any further switches in that membership Year.																		
	Mudharib's Share:	30% p.a. on investment return of the WAQF																		
Surrender	Membership holder has the option to surrender his membership before the completion of membership term, customer will receive current cash value of underlying units in the membership (after deduction of all applicable charges) which may be less than the total contribution paid.																			
Compulsory Supplementary Benefit	Hospital Cashback Benefit On admission in hospital due to injury or sickness for consecutive period of at least 24 hours, Adamjee Life will pay the daily cash benefit (for each 24-hour period) of the hospital confinement, up to a maximum of 120 days during a membership year. The cash benefit payable will be increased to twice the daily cash benefit amount for each 24-hour period of the hospital confinement in an Intensive Care Unit (ICU). In case of admission in ICU, the maximum days will be reduced to 60 days. Minimum to maximum entry ages are 18 to 59 years. Maximum age to which the cover is provided is 60 years of age exact. Following three plans are available to choose from for daily cash benefit: <table><tr><th>Benefits Plan</th><th>Annual Contribution (Rs.)</th><th>Daily Cash Allowance for Hospitalization (Rs. per day)</th><th>Allowance in case of Admission to ICU (Rs. per day)</th></tr><tr><td>A</td><td>1,500</td><td>2,000</td><td>4,000</td></tr><tr><td>B</td><td>3,500</td><td>5,000</td><td>10,000</td></tr><tr><td>C</td><td>6,500</td><td>1,0000</td><td>20,000</td></tr></table>				Benefits Plan	Annual Contribution (Rs.)	Daily Cash Allowance for Hospitalization (Rs. per day)	Allowance in case of Admission to ICU (Rs. per day)	A	1,500	2,000	4,000	B	3,500	5,000	10,000	C	6,500	1,0000	20,000
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Optional Rider	Spouse Protection Supplementary Benefit: In the unfortunate event of the death of the covered person's spouse during the enforce term of this Supplementary Benefit, the Supplementary Benefits' sum covered is payable. Level Term Supplementary Benefit: The feature guarantees as lump sum amount payable to the chosen beneficiary in case of death of the person covered. Critical Illness Supplementary Benefit: A lump sum benefit is paid to you in case you are diagnosed with one of the listed 20 diseases during the enforce term of this Supplementary Benefit. The lump sum benefit is additional to your main certificate benefit. Accidental Death & Disability: A lump sum benefit is paid to you or your chosen beneficiary in case of accidental death & disability Waiver of Contribution Supplementary Benefit (WOC-Disability): On total permanent disability of the person covered, AL - WTO will pay the initial (un-escalated) basic contribution for the remaining term of the supplemen- tary benefit or earlier recovery or death. Waiver of Contribution Supplementary Benefit (WOC-Death): On the death of the person covered, AL - WTO Waqf will pay the initial (un-escalated) basic contribution for the remaining term of the Supplementary Benefit. The Beneficiary will receive the maturity benefit at the end of the certificate term. Monthly Income Benefit: On the death or permanent and total disability of the person covered due to accident or sickness during the in-force term of this supplementary benefit, AL - WTO shall pay a monthly income benefit for the remaining term of this Supplementary Benefit or earlier recovery or death.																			
Disclaimer	This product is underwritten by Adamjee Life Assurance Co. Ltd.-WTO It is not guaranteed or insured by "Bank" or its affiliates and it is not a product of the Bank.																			