



EFU HEMAYAH SMART FUND

A product by **RETIREMENT SOLUTIONS**

Empowering organizations, Securing futures.

In today's competitive business landscape, organizations must go beyond compensation to attract and retain talent. Long-term financial security has become a key expectation for employees.

The EFU Hemayah Smart Fund Plan is a Shariah-compliant, corporate-focused provident fund solution designed to help organizations provide structured retirement benefits while reducing administrative burden. It enables employers to offer a professionally managed, transparent, and scalable savings solution for their workforce.

Whether you're managing a nationwide team or scaling a fast-growing enterprise, EFU Hemayah's retirement offerings give you the tools to invest in your people and their future because when your employees feel secure about tomorrow, your organization thrives today.

Why Offer a Corporate Retirement Plan?

The modern workforce expects more than a paycheck. Organizations that prioritize long-term financial wellbeing foster loyalty, improve productivity, and enhance their employer brand.

With the EFU Hemayah Smart Fund Plan, you can:



Simplifying Complexity, So You Can Stay Focused

Managing a provident fund in-house can be complex and resource-intensive. That's why we offer a fully managed solution that frees your leadership and HR teams to focus on your core business goals.



Your Journey With Us

1. Employer Onboarding

EFU submits the proposal and documents to the employer, and after discussions, the agreement is finalized.



2. Contribution Management

HR/Finance department submits consolidated contribution via cheque/IBFT along with employee details to EFU Hemayah.



3. Fund Allocation

Contributions are allocated to individual employee accounts and invested in Shariah compliant funds managed by EFU Hemayah.



4. Growth of Funds

Savings grow over time through professionally managed investments across diversified asset classes for optimal returns.



5. Retirement Benefits

Employees receive accumulated savings along with applicable benefits upon retirement or exit from the organization.



Employer Benefits

01

Strengthen employee loyalty and retention

02

Gain Corporate tax relief (as per prevailing laws)

03

Give appropriate returns to your employees

04

Reinforce your employer brand

Employee Benefits

01

Faster growth via shared contributions

02

Transparent and digital access

03

Shariah-compliant investment structure

04

Built in protection for family and beneficiaries

Key Features



Flexible Contributions

Employer and employee both can contribute under a structure defined by the employer.



Shariah Compliant Funds

Investments are made in Shariah Compliant avenues under the guidance of renowned Shariah Scholars.



Defined Individual Accounts

Each employee has a personalized account with transparent unit allocation and tracking tools available.



Reporting Access

Employers and employees can access statements, fund values, and reports online anytime.



Expert Fund Management

Handled by EFU Hemayah's seasoned investment professionals.



Adaptable Product Management

You design and we structure and provide our expertise.

Plan Highlights

Age

18 years till retirement age

Term

5-25 years (subject to retirement age)

Contributions

No Minimum or Maximum Limit

FAC (Fund Acceleration Contribution)

Optional lump sum top-up anytime during the plan term

Unit Allocation

Year 1 & onwards; 105% as a % of Basic and FAC Contributions (if any)

Takaful Coverage

1.25 x Initial Single Contribution



Why EFU Life?



PKR 304 Bn+ Company Assets



14Mn+ Lives Covered



Member of Mutual Funds Association of Pakistan



AA++ Insurer Financial Strength Rating



2000+ Corporate Relationships



AM1(p) Management Quality Rating



Total Assets Under Management PKR 287 Bn

EFU Life – Strong Ratings & Market Leadership

EFU Life Assurance Ltd., Pakistan's leading Life & Health insurer and Family Takaful operator, has been awarded the AM1(p) (Excellent Management Quality) rating by VIS Credit Rating Company — the highest possible rating for a Pension Fund manager.

It is the first and only insurer in Pakistan to receive an enterprise-wide management quality rating across all its funds.

The rating reflects excellence in governance, investment processes, risk management, leadership, and fund performance. With Company Assets of PKR **304** Billion and Total Assets Under Management PKR **287** Billion, EFU Life ranks among Pakistan's leading fund managers.

VIS has also reaffirmed EFU Life's IFS rating of 'AA++' (Outlook: Stable), indicating a very strong capacity to meet policyholder and contractual obligations with very low risk.

The ratings are supported by EFU Life's strong market position, stable management, sound reinsurance arrangements, and robust liquidity and capitalization.



(A company set up under Section 42 of Companies Act, 2017)



Fund Selection Options

You may select from a range of Unit Linked Funds, each categorized based on its risk profile in line with defined investment criteria.

EFU Takaful Growth Fund

✓ Categorization: Balanced

✓ Risk Profile: Medium

✓ Option to choose after Membership activation

Choose Now

EFU Takaful Conservative Fund

✓ Categorization: Income Fund

✓ Risk Profile: Low

✓ Default Fund at membership commencement

Choose Now

EFU Takaful Aggressive Fund

✓ Categorization: Aggressive

✓ Risk Profile: High

✓ Option to choose after Membership activation

Choose Now

EFU Takaful Conservative Fund will be selected at default to maintain a balanced investment and growth strategy. During the membership term the client can choose from any of the mentioned fund options

Charges:

	Investment Management Charge	1.5% per annum
	Bid/Offer Spread	5% of the net regular Contribution
	Admin Charges	None
	Withdrawal Charges	None

Impact Stories

Ahmed's Journey Building Long-Term Stability Early

Ahmed availed Smart Fund at the age of 40 and began contributing PKR 5,000 monthly through the company's provident fund management agreement with EFU Life. With disciplined fund management, his annual contribution of PKR 60,000 gradually accumulated over time.

Over a 10-year membership period, Ahmed contributed a total of PKR 600,000, while the projected cash value of his savings grew to approximately PKR 874,507, demonstrating the long-term value of consistent retirement-focused investing.

This illustrates how even modest monthly contributions can help employees gradually build meaningful financial security for the future.

- Date of Birth: 01/01/1987
- Annualized Contribution: 60,000
- Monthly Contribution: 5,000
- Age Next Birthday: 40
- Sum Covered: 6,250
- Membership Term: 10

Membership Year	Invested Amount	Cash Value Projection
1	60,000	62,211.66
2	120,000	129,005.27
3	180,000	200,718.23
4	240,000	277,712.84
5	300,000	360,378.11
6	360,000	449,131.68
7	420,000	544,421.95
8	480,000	646,730.35
9	540,000	756,573.76
10	600,000	874,507.14

Salman's Journey Strengthening Retirement Readiness

Salman availed the Smart Fund at the age of 50, Salman's higher salary resulted in higher Provident Fund monthly contributions resulting in PKR 25,000 being deducted monthly and invested through the Smart Fund solution to strengthen his retirement savings during his remaining working years.

- Date of Birth: 01/01/1977
- Annualized Contribution: 300,000
- Monthly Contribution: 25,000
- Age Next Birthday: 50
- Sum Covered: 31,250
- Membership Term: 10

Membership Year	Invested Amount	Cash Value Projection
1	300,000	311,056.73
2	600,000	645,024.66
3	900,000	1,003,589.33
4	1,200,000	1,388,562.29
5	1,500,000	1,801,888.50
6	1,800,000	2,245,656.19
7	2,100,000	2,722,107.38
8	2,400,000	3,233,649.19
9	2,700,000	3,782,866.05
10	3,000,000	4,372,532.74
11	3,300,000	5,005,628.38
12	3,600,000	5,685,351.51
13	3,900,000	6,415,136.25
14	4,200,000	7,198,669.64
15	4,500,000	8,039,910.26

Disclaimer

The above illustrations are based on projected values based on 9% Annualized growth rate. Actual fund values may vary depending on contribution continuity, salary increments, market performance, and fund allocation.

FAQs

1) What is EFU Hemayah Smart Fund Plan?

EFU Hemayah Smart Fund Plan is an investment linked retirement plan especially designed for our corporate customers. It enables organizations to offer a professionally managed, compliant, and transparent provident fund for their employees. The plan is designed to grow retirement savings and diversified investments across equity, debt, and money market instruments, helping employees build long-term financial security while easing the administrative burden for employers.

2) How does the investment component work?

Employee and employer contributions are allocated to unit-linked funds managed by EFU Hemayah's investment team. These funds invest across equity, debt, and money market instruments. Our Retirement Solutions Experts and corporate teams will work with you closely to determine the best strategy for you based on your organization's risk appetite.

3) What kind of reporting is provided to the employers?

EFU Hemayah offers detailed and timely reporting to employers. As an employer you will have detailed visibility of all aspects of this product.

4) What are the administrative services offered under this plan?

EFU Life manages end-to-end fund administration including contribution tracking, record-keeping, reconciliation, compliance, and member statements, allowing your HR and Finance team to focus on strategic priorities.

5) Can employers customize the plan features?

Yes, contribution structures, fund switching, and certain administrative elements can be tailored to meet the needs of your organization.

6) What is Fund Acceleration Contribution (FAC)?

FAC refers to additional lump sum contributions that a participant can make if extra funds are available. These contributions help boost savings and can be paid at any time while the policy is active.

7) What is Surplus from PTF?

Periodically, a surplus is generated from the Participating Takaful Fund (PTF). This surplus may be distributed among participants in the form of additional units credited to their Investment Accounts.

8) Can an employee make a withdrawal or partial withdrawal under this plan?

A withdrawal can be made at anytime after the first contribution is paid, and there is no surrender penalty. Partial withdrawal is allowed. Participants can withdraw up to 95% of the Basic Plan Cash Value. However, the sum covered will be reduced proportionately after partial withdrawal.

9) What happens at maturity?

At maturity, the participant receives the total benefit, which includes the Basic Cash Value plus the Fund Accelerated Cash Value.

10) What is the Death Benefit under this plan?

The Death Benefit is payable as the greater of the Basic Cash Value or Sum Covered along with Cash Value of FAC.

Claim

In case of an unfortunate event, you may file your claim intimation through the EFU Life Head Office or by visiting any of the branches in the country. For a swift 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.

Disclaimer

- This product is underwritten by EFU Hemayah hence, EFU Hemayah is responsible for all underwriting risk.
- Arrangement of all Provident Claims, charges and payments relating to the Provident Policies shall be the sole and exclusive responsibility of EFU Hemayah.
- The investment risk of the selected Fund shall be borne by the participant.
- 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 EFU Hemayah will not incur any liability for the same.
- A description of how the contract works is given in the Participant's Membership Document.
- Please contact our Head Office or Provident Consultant for a personalized illustration of benefits.
- EFU Life provides a professionally managed life insurance-based solution for recognized Provident Funds, enabling employers to channel Provident Fund assets towards long-term employee savings and protection in accordance with the applicable regulatory framework, including Rule 103(1)(h) of the Income Tax Rules, 2002, and subject to prescribed conditions.

Shariah Advisor's Introduction

By the grace of Allah, at EFU Life, all Takaful operations are dealt in accordance with the principles of Shariah. All products of EFU Life's Takaful are approved by the Shariah Advisor. The Shariah Advisor of EFU Life Assurance limited – Window Takaful Operation is the honorable Mr. Mufti Ibrahim Essa who acquired his specialization in Islamic Jurisprudence from Jamiah Darul Uloom, Karachi, under the supervision of Justice (R) Mufti Taqi Usmani. Mufti Muhammad Ibrahim Essa is associated with Darul Uloom Karachi in the capacity of fellow Jurist since 2006 and has since issued more than two thousand written judgments on various religious, social, and ethical issues.

Mufti Muhammad Ibrahim Essa has a vast experience in the field of Islamic Banking and Takaful with numerous Financial institutions operating under his guidance. He is also renowned for performing successful Shariah audits of various Takaful companies in Pakistan. He is often referred to by different welfare and public institutions to discuss religious matters and their solutions. Mufti Muhammad Ibrahim carefully analyzed the financial model of EFU Life Hemayah Takaful and passed judgment on its purpose.

MUFTI MUHAMMAD IBRAHIM ESSA

Graduate from Jamiah Darul Uloom Karachi, Pakistan
Shariah Advisor – Islamic Finance and Takaful/Retakaful

المفتى ابراهيم عيسى

خريج الجامعة دارالعلوم كراتشي
المشير الشرعي للا مور المالية الاسلامية

بسم الله الرحمن الرحيم

SHARIAH COMPLIANCE CERTIFICATE

-SHARIAH COMPLIANCE CERTIFICATE

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

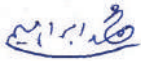
FOR EFU LIFE ASSURANCE LTD – WINDOW TAKAFUL OPERATIONS

In the capacity of Shariah Advisor of EFU Life Assurance Ltd – Window Takaful Operations, I certify that I have reviewed the structure of EFU Hemayah Smart Fund Plan which is based on the Wakalah-Waqf takaful model. I have also examined all relevant processes and documents.

Based on Shariah rulings and to the best of my knowledge and belief, the EFU Hemayah Smart Fund Plan by 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 plan and benefit from it.

Dated: 05 June, 2026



Muhammad Ibrahim Essa

Shariah Advisor

EFU Life Assurance Limited Window Takaful Operations

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