

EFU Takaful Financial Cover Plan:

Buying a home is a significant milestone, often achieved with the support of a home loan. However, ensuring your family's financial security while repaying the loan is just as important. To address this need, EFU Life- Window Takaful Operations is proud to introduce our EFU Takaful Financial Cover Plan, designed specifically for customers availing home loan from HMB bank. Alongside protection, the plan offers opportunities for better returns over the years, helping you build a secure financial future. The plan's coverage duration is aligned with the tenure of your home loan, ensuring peace of mind throughout the repayment period.

EFU Takaful Excellence 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.

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 a full refund of Contribution as a 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 Takaful 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.

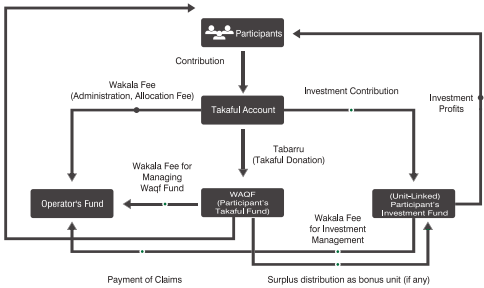
*EFU Takaful Conservative Fund to be selected by default.

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 based on 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 to protect themselves against future financial losses. The following pictorial representation summarizes how 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, the maturity benefit payable will be

- The Cash Value of Participant's Investment Account from basic plan contributions **Plus**
- The Cash Value from Fund Acceleration Contribution (FAC) in the Participant's Investment Account (PIA) if any.

Death Benefit:

The unfortunate demise of the participant (covered person) allows the nominated beneficiaries to receive the death benefit as given:

- The greater of the Sum Covered of the plan OR the Cash Value of units against basic Contribution **Plus**
- Cash value of the units applicable against Fund Acceleration Contribution (FAC) payments (If any).

Optional Benefits:

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

Takaful Accidental Death Benefit:*

This benefit provides an additional lump sum benefit on accidental death of the participant.

Takaful Accidental Death and Disability Benefit Plus:*

This rider provides funds in case the participant dies due to accidental cause or suffer from a disability (total or permanent) due to accident.

Takaful Family Income Benefit:

This benefit ensures that a monthly income is paid to the family in case of the unfortunate death of the participant during the plan term.

Additional Term Takaful:

This benefit increases the level of Takaful cover by providing an additional amount in the range of 50% to 200% of the Main Plan Sum Covered, in case of death of the Participant.

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

***Any one of the two accidental riders mentioned above can be selected.**

Unit Allocation:

Year-wise allocation percentages of the participant's contribution are shown in the table below:

Membership Year	Unit Allocation (%)	Allocation Charges*
Year 1	70%	30%
Year 2	90%	10%
3 and onwards	100%	0%

*** Allocation charges will be deducted from the Paid Contribution every year as per the above table and the remainder will be allocated to the PIA. 100% of FAC payment is allocated to purchase units.**

Bonus Allocation:

Bonus unit allocations as per the table below:

Bonus Structure	
Membership Year	Allocation (%)
10	5%
15	10%
20	15%
25	20%

Sum Covered:

This is the amount payable on the unfortunate event of death of the participant. This is equal to the Regular Basic Plan Contribution times the Protection Multiple selected by the participant. Please Refer to the table below for further details:

Age	Cover Multiple
18 to 35	5 to 75
36 to 40	5 to 50
41 to 49	5 to 35
50 to 60	5 to (70-Age)
61 to 65	5

Fund Acceleration Contribution (FAC):

If you have surplus cash available at any point of time during the plan term, it can be invested in the plan to enhance your cash value. These additional payments in the plan are called Fund Acceleration Contribution payments. You can make these payments at any time while the membership is in force. The minimum FAC payment is Rs. 100,000

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 withdrawals 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.

Indexation:

This option gives you the security and peace of mind of knowing that the benefits provided by your plan will be automatically updated in line with inflation every year regardless of your health. Once you select this option, the contribution will increase every year by 5% of the prior year's contribution. Similarly, the Sum Covered will increase in the same proportion. However, you can opt to increase only the contribution while keeping the Sum Covered at the initial level. Sum Covered indexation is only available until age 55, provided you were accepted on standard terms initially.

Frequently Asked Questions:

What is the Applicable age and tenure?

The participant should be between 18 and 65 years old. Term of the Takaful contract can vary between 10 to 25 years; subject to a maximum age of 75 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.

What are the charges?

Following charges apply, on the basic Takaful Plan, are based on the principle of Wakalatul- Istismar.

Charges	Rate / PKR
Administration Charge	PKR 2,160 per annum
Bid/Offer Spread	5% of the net regular premium
Investment Management Charge	1.5% of the fund value per annum
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 apply 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 Membership 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).

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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 Takaful Financial Cover Plan of 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 Financial Cover Plan byHMB 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 عسا



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SECURE YOUR
FUTURE



EFU TAKAFUL
FINANCIAL COVER PLAN