

Jubilee Zaman Takaful Plan

1. What is Jubilee Zaman Takaful Plan?

Jubilee Zaman Takaful Plan is a single contribution family takaful that provides a death benefit to the beneficiary (ies) of the Life Covered in the form of a lump sum payment.

2. What Benefits are available under the Jubilee Zaman Takaful Plan?

In the event of death, a lump sum benefit will be provided to the beneficiary (ies) of the Life Covered under the following packages offered:

	Package A	Package B
Sum Covered	100,000	200,000
Single Contribution	950	1,650

3. Who is eligible for Jubilee Zaman Takaful Plan?

Eligibility criteria to avail Jubilee Zaman Takaful Plan is that the age nearest birthday should be between 18 to 60 years inclusive, subject to maximum age of 61 years at maturity.

4. What is the term of Jubilee Zaman Takaful Plan?

The Term of Jubilee Zaman Takaful Plan is 1 year during which the Takaful Cover remains in-force subject to all other Membership Terms and Conditions. The Term of Membership expires at the end of Year 1, after which the Takaful Cover under the Membership ceases.

5. Who is Window Takaful Operator (WTO) offering Jubilee Zaman Takaful Plan?

The word "Window Takaful Operator" or "WTO" wherever used in context to this Membership means **Jubilee Life Insurance Company Limited – Window Takaful Operations**, the Takaful Cover provider under this Membership.

6. Is there a Free-Look Period for Jubilee Zaman Takaful Plan?

- The Participant is entitled to Fourteen (14) days of Free-Look Period after obtaining Membership during which the participant may cancel the Membership and ask for the Contribution to be refunded as settlement benefit. Request for cancellation should be communicated through the HBL Konnect App.
- Contribution shall only be paid back to the Participant, provided if no Benefit has been claimed under the Membership by the Participant until the date of cancellation.

Note: No Contribution will be paid back post the expiry of the Free-Look period.

7. Which Statutory fund will Jubilee Zaman Takaful Plan be associated with?

For the purpose of section 16(2) of the Insurance Ordinance 2000, this Membership shall be referable to the "Group Family Takaful Statutory Fund" of the Window Takaful Operator.

8. What is Takaful Contribution?

- Takaful Contribution means the amount deducted by the Window Takaful Operator;
- Paid into the Group Family Takaful Participants Fund (GFTPF) as consideration for providing the Takaful Cover under this Membership.
- The Window Takaful Operator is only entitled to a Wakalah Fee on each Membership sold.

9. What is the Wakalah Fee under Jubilee Zaman Takaful Plan?

- The Takaful Contribution would be deposited as donation by the Participant into the GFTPF.
- The WTO fee expressed as a percentage of the Takaful Contribution would be taken out by the Takaful Operator in the form of Wakalah Fee from the GFTPF for underwriting, administration and general management of the GFTPF.
- The Window Takaful operator (Mudarib) will be entitled to 40% of the Investment Income earned by GFTPF (Rabb ul Maal) on the basis of Mudarabah.

10. Does Jubilee Zaman Takaful Plan offer Surplus Sharing?

Any surplus generated in the GFTPF, as a result of this plan, may be:

- Distributed among the Participants, on a fair and equitable basis,
- And/Or be retained within the GFTPF for payment of future claims.

None of the surplus from the GFTPF shall be treated as a profit of the Window Takaful Operator.

11. Who is the Life Covered under Jubilee Zaman Takaful Plan?

Life Covered shall mean a person to whom Takaful Cover has been provided by Window Takaful Operator, as per Eligibility criteria of this Membership.

12. What is Takaful Cover?

Takaful Cover shall mean the amount of cover and the benefits payable to the Beneficiary (ies) of the Life Covered in the happening of the Event Covered Against, during the Membership Term and to the satisfaction of the Window Takaful Operator.

Event Covered Against is the Natural Death or Accidental Death of the Life Covered, as per Membership Terms and Conditions, during the Membership Term.

13. Who are the Beneficiary(ies) under Jubilee Zaman Takaful Plan?

- At enrollment of Jubilee Zaman Takaful Plan, the Life Covered shall nominate person(s) as beneficiary (ies)
- Beneficiary will be entitled to receive the proceeds of the Takaful Cover on occurrence of the Event Covered Against.
- While obtaining the Membership, beneficiaries are blood relatives (like mother/father, brother/sister, son/daughter) or husband/wife. Otherwise, Takaful Benefit will not be paid.

14. What is the Claim Settlement Procedure?

- Within fifteen (15) days of the occurrence of the Event Covered Against, the Window Takaful Operator must be notified in writing by the Beneficiary.
- Beneficiary must provide completed Claim forms and documents as required by the Window Takaful Operator and to its satisfaction within 60 days of requisition by the Window Takaful Operator.
- Takaful Benefits are payable only upon the acceptance by the Window Takaful Operator of the happening of the Event Covered Against.
- Failure to follow the timelines or properly complete required documentation would invalidate the Claim.
- Where payment on Membership becomes due and person entitled thereto has complied with all the requirements, including the filing of complete papers, for claiming the payment, the Window Takaful Operator shall, if it fails to make payment within a period of ninety (90) days from which the payment becomes due or the date on which claimant complies the requirements, whichever is later, pay as liquidity damages a sum calculated in accordance with Section 118(2) of Insurance Ordinance 2000 on the amount so payable provided that such failure was due to the circumstances not beyond the control of the Window Takaful Operator.

- The contact details of the Claims Department of Jubilee Life Insurance Company Limited – Window Takaful Operations are as follows:
Jubilee Life Insurance Company Limited,
Window Takaful Operations
Head Office: 74/1-A, Lalazar, M. T. Khan Road, Karachi — 74000, Pakistan,
Phone: UAN: (021) 111-111-554, PABX: 0092-21-35657885-6, Direct Line: 0092-21-35645939
Email: info@jubileelife.com

15. What are the exclusions under Jubilee Zaman Takaful Plan?

Takaful Cover under this Membership does not cover death of the Life Covered occurring or resulting directly or indirectly, intentionally or unintentionally, from any of the following causes:

- Any Claim arising during the thirty (30) days waiting period from the Issue Date of the Membership except for any Claim arising due to Accidental Death.
- Suicide, self-inflicted injury and illegal act of the member
- Intemperance, illegal drug-taking, any crime committed by the Life Covered, self-inflicted injury while sane or insane, unreasonable failure to seek or follow medical advice, effect of alcohol or any drug, any other intoxicant, poison, gas or fumes, voluntarily or involuntarily taken.
- Any form of war, invasion, hostilities (whether war be declared or undeclared), civil war, rebellion, riots, insurrection, military or usurped power, or willful participation in acts of violence.

16. Important Terms and Conditions

- The Plan is only activated on payment of Contribution.
- The plan has one-year duration from date of Contribution payment.
- The Plan has a 30 days waiting period from the issuance of this membership and any claims arising during this period are not payable, except in case of Accidental Death.
- If relevant facts pertaining to the Participant under the Plan are found to have been misstated, the Window Takaful Operator has the right to cancel the plan and either retain the Contribution received under the plan or make adjustments to the Contribution as the Window Takaful Operator may consider appropriate, had facts been declared correctly.
- Not more than one Membership of Jubilee Zaman Takaful Plan can be issued against a single CNIC. In case more than one Membership is issued against a single CNIC, the Contribution for additional Membership(s) will be refunded as settlement benefit at the time of claim payment (after deduction of administrative expense, if any), and coverage will only be provided for the first Membership issued.
- This Takaful Plan is a Shariah Compliant Plan, approved by the Shariah Advisor of the Family Takaful Operations of Jubilee Life Insurance Company Limited.
- For any complaint, query, or grievance related to this membership, you may contact Jubilee Life Insurance Company Limited- Window Takaful Operations via email to complaints@jubileelife.com or call our helpline at (021) 111-111-554.

17. What are the termination conditions under this plan?

Takaful Cover provided under this Membership will immediately terminate on the earliest of the following:

- On the expiry of the Term of Membership which is 1 year;
- On the date the age nearest birthday of the Life Covered exceeds sixty-one (61) years;
- On the date of occurrence of the Event Covered Against.
- The Life Covered / Covered Person indulges in fraud and / or in any criminal activity or misdemeanour or is declared a proclaimed offender by any court of law in or outside Pakistan.

18. Disclaimers

- This product is underwritten by Jubilee Life Insurance Company Limited - Window Takaful Operations. It is not guaranteed or covered by Habib Bank Limited or its affiliates and is not a product of the Bank.

- Habib Bank Limited is only acting as a Corporate Agent on behalf of Jubilee Life Insurance Company Limited – Window Takaful Operations as per the Agreement existing between the Parties and shall not be held responsible in any manner whatsoever to any person, including but not limited to the covered customer(s), beneficiary (ies), or any third party.
- Habib Bank Limited is not responsible or liable for any liability arising out of the Membership Terms and Conditions of this Takaful Cover including settlement of claims or for the approval or rejection of or for any act or omission on the part of Jubilee Life Insurance Company Limited – Window Takaful Operations as per the Agreement.
- Jubilee Life Window Takaful Operations is the underwriter and provider of this Takaful Cover on behalf of the Group Family Takaful Participants Fund (GFTPF) and shall be responsible for settlement of claims on behalf of the GFTPF to the covered customer(s) or beneficiary (ies).