

PERSONAL SELECT - CRITICAL ILLNESS PLAN



Get The Best Possible Treatment For Your Loved Ones.

With Critical Illness Plan, we can offer you and your family a better medical treatment, As you have earned it with better Planning.

Jubilee Life Insurance Company Limited-Window Takaful Operations

Jubilee
 FAMILY TAKAFUL

Serving you, the Right way

Personal Select - Critical Illness Plan

Sometimes life gets complicated, with decision required every minute of the day. Things can get even more difficult when they concern your finances and your health.

Jubilee Life Insurance Company Limited – Window Takaful Operations in partnership with Bank Islami can help you through such difficulties, uncertainties and challenges with the Personal Select – Critical Illness Plan.

Now you can receive the best treatment possible with Personal Select – Critical Illness Plan. Personal Select – Critical Illness Plan is a special scheme designed to provide you with the necessary financial protection if you are diagnosed as suffering from any of the following 18 Critical Illnesses:

Illness and conditions Covered

1. Cancer	10. Deafness
2. Multiple Sclerosis	11. Surgery of Aorta
3. Coronary artery bypass graft surgery (CABGS)	12. End stage Lung Disease
4. Paralysis	13. Blindness
5. Heart attack	14. Loss of Limbs
6. Aplastic Anemia	15. Heart Valve Replacement
7. Renal Failure	16. Loss of Speech
8. Benign Brain Tumor	17. Major Organ Transplant
9. Stroke	18. Major Head Trauma

Exact definitions of these diseases are defined in the Participant Membership document.



Benefits

The aim of the cover is to provide a lump sum (Sum Covered) if the life covered is diagnosed as having one of the Critical Illness (specified above), during the membership term provided & survives for thirty days after such diagnosis. Maximum benefit under the plan can rise up to Rs. 2.5 million. In case death of the life covered occurs within thirty days period or due to reasons other than critical illness, 10% of the sum covered will be paid to the beneficiaries. The cover under the plan would commence after 90 days of issuance of the membership.

Contribution

Annual contribution will depend upon Age, sex and other factors. The contribution payment term varies according to the term of the membership.

Membership Term	Contribution Payment Term
5	3
6	4
7	5
8	5
9	6
10	6
11	7
12	8
13	8
14	9
15	10

Admissible Ages and Terms

The age at entry should be between 18 and 50 years nearest birthday. The cover may last between 5 to 15 years as chosen by the Participant, subject to maximum age of 60 years at maturity.

Exclusions

Critical illness being caused or aggravated by any condition existing prior to the commencement date of the membership such as self-inflicted injury, pregnancy and related conditions, AIDS and sexually transmitted disease are not covered under the plan. Please refer to the Participant membership document for a complete list of exclusions applicable to this plan.

What fees are applicable to this Plan?

The following fees will be applicable to Personal Select – Critical Illness Plan:

Wakalah Fees comprising of*:	
Fixed Wakala	Rs.500 per Annum.
Wakalah Fee* From GFTPF	50% of each Takaful Contribution for Benefits covered under Participants Membership Document
Mudarib Share*	The Window Takaful operator (Mudarib) will be entitled to 40% of the Investment Income earned by GFTPF (Rabb ulMaal) on the basis of Mudarabah

* Reviewable by the Window Takaful Operator.

Surplus Sharing

Takaful not only provides sharing of risks, but also offers Surplus sharing, a unique feature provided to the participants. By contributing Tabarru (Donation), the participant is entitled to possible Surplus sharing from the Waqf Fund. If at the end of the stated period, any excess amount is left after paying off claims and other costs, it is utilized for the following purposes:

- 1) A portion of the fund would be set aside to strengthen the Waqf Fund for future excessive claims;
- 2) Remaining surplus may be distributed among the participants, on a fair and equitable basis.

In any case the Surplus would not belong to the Window Takaful Operator and would always be used for the benefit of the Pool/or the public at large.

Free Look Period:

Personal Select - Critical Illness Plan offers a free look period of 14 days during which you can review your Plan terms and conditions and cancel membership. Your contribution will be refunded if the written request for cancellation is received within 14 days of the issue date of the Membership. Expenses incurred on medical or financial examination(s), if any, and any Takaful Contributions paid by the Member into the GFTPF, may be deducted.

What is Takaful?

“Takaful” is an Arabic word which means “joint guarantee”. It is a community-pooling system, based on the principles of brotherhood and mutual cooperation, where participants contribute in a common fund to help those who need it the most.

The system runs on these principles:

- 1) Participants pool a small amount called “Contribution” into a Waqf Fund, on the basis of “Tabarru”, to protect themselves and each other against specified risks

2) The Window Takaful Operator manages a Waqf Fund, called Group Family Takaful Participants' Fund (GFTPF), with due diligence and prudence in the capacity of "Wakeel"

3) The claims are paid from the GFTPF

4) Surplus amount, if any, may be distributed among the participants as per the advice of Shariah Advisor and Appointed Actuary of the Company

What is a Family Takaful Plan?

A Family Takaful Plan is an arrangement, which rests on key Shariah principles of mutual cooperation, solidarity and wellbeing of a community.

Under a Takaful arrangement, individuals come together and contribute towards the common objective of protecting each other against financial losses by sharing the risk on the basis of mutual assistance.

Our Shariah Advisor

All business operations and products of the Window Takaful Operations are approved and supervised by its independent Shariah Advisor, who is an eminent and renowned Shariah Scholar.

An in-house Shariah Compliance Department supervises the implementation of promulgated Shariah Rulings & Guidelines pertaining to different operational and investment related issues.

An external Shariah Audit further certifies Shariah Compliance of the Window Takaful Operator.

Disclaimers

- This product is underwritten by Jubilee Window Takaful Operator. It is not guaranteed or covered by Bank Islami or its affiliates and is not a product of the Bank.
- A personalized illustration of benefits will be provided to you by a Takaful Consultant. Please refer to the notes in the illustration for detailed understanding of the various terms and conditions.
- Please refer to the Participant Membership Document (PMD) for detailed understanding of the various terms and conditions.
- Bank Islami is acting as a distributor on behalf of Jubilee Window Takaful Operator and is not 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.
- Jubilee Window Takaful Operator is the underwriter and provider of this Takaful cover on behalf of the GFTPF and shall be responsible for settlement of claims on behalf of the GFTPF to the covered customer(s) or beneficiary(ies).

CERTIFICATE OF SHARIAH COMPLIANCE

FOR JUBILEE LIFE INSURANCE COMPANY LTD – WINDOW TAKAFUL OPERATIONS

In the capacity of Shariah Advisor of Jubilee Life Insurance Company Ltd – Window Takaful Operations, I hereby certify that I have reviewed the structure of “**Jubilee Family Takaful-Personal Select Critical Illness**” for Bank Islami, which is based on the “Wakalah-Waqf Takaful Model”. I have examined all relevant processes, product specifications and related documents, including the Participant’s Membership Document. In addition, I have also reviewed in detail and perform continuous monitoring of the investments with regard to all Family Takaful Funds.

Based on the Shariah rulings and to the best of my knowledge and belief, the “**Jubilee Family Takaful-Personal Select Critical Illness**” of Jubilee Life Insurance Company Ltd – Window Takaful Operations, investments of all Takaful Funds, relevant documents and processes are fully compliant from all aspects of Shariah.

In my opinion, it is permissible from Shariah point of view to obtain Membership in this product, participate in the Waqf Fund and benefit from it.



Mufti Zeeshan Abdul Aziz
Shariah Advisor
13-2-2017



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Window Takaful Operations

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