

How Contribution is allocated?

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

| Year | Allocation as percentage of Contribution |
|----------|--|
| 1 | 25% |
| 2 | 30% |
| 3 | 30% |
| 4 to 5 | 100% |
| 6 to 10 | 100% |
| 11 to 15 | 100% |
| 16 to 20 | 100% |
| 21 to 25 | 110% |

The above percentages are determined after deducting an "Allocation Fee" from the basic Takaful plan contribution. All subsequent charges are deducted from the above mentioned "Allocation Percentage" and the remainder will be allocated to the PIF.

Waqf Donation

Waqf Donation, which depends on the Takaful cover and age of the Participant, will be transferred from Basic Plan Contribution into Participant's Takaful Fund.

Fund Acceleration Contributions

In case the Participant has extra funds available, the plan provides the flexibility to channel these to the Plan and provide a boost to the savings. These lump sum contributions are called Fund Acceleration Contributions (FAC) and can be paid anytime during the years where policy is active.

The minimum FAC contribution is Rs. 20,000 per payment.

What are the charges?

Following charges apply, on the basic Takaful Plan, are based on the principle of Wakalet-ul-Istisnar:

- An Allocation Fee will be charged, after which the remaining part of the contribution is as per the percentages mentioned above.
- An Administration Charge of Rs. 1,500 per annum will be charged.
- Bio Offer Spread of 5% of Allocable Contribution will be charged.
- Investment Management Fee of 1.5% p.a. of the Fund Value will be applied. This charge will be recurring.

How can I have access to my savings?

If your circumstances change and you have a need for cash, you can encash your Plan for the Total Cash Value in the policy, at any time. Please remember that the value in the early years is likely to be low as the Plan is designed for long term financial planning needs.

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Alternatively, you may just want a small proportion of the capital you have built up. This Plan gives you the facility to make partial withdrawals at any time whilst continuing to make contributions. This facility is subject to at least Rs. 25,000 remaining as cash value after such withdrawals.

Illustration of Benefits

The following example portrays the expected cash value of a person aged 35 years. The basic contribution is PKR 100,000 per annum, and with a Protection Multiple of 10, the Sum Covered is Rs. 1,000,000. The projected Cash Values are as follows:

| Years | Expected Rate of Return @ 7% | | Expected Rate of Return @ 9% | | Expected Rate of Return @ 11% | |
|-------|------------------------------|------------|------------------------------|------------|-------------------------------|------------|
| | Death Benefit | Cash Value | Death Benefit | Cash Value | Death Benefit | Cash Value |
| 5 | 1,000,000 | 416,794 | 1,000,000 | 437,965 | 1,000,000 | 460,131 |
| 10 | 1,100,812 | 1,100,812 | 1,227,521 | 1,227,521 | 1,359,462 | 1,359,462 |
| 15 | 2,028,116 | 2,028,116 | 2,376,208 | 2,376,208 | 2,790,917 | 2,790,917 |
| 20 | 3,240,796 | 3,240,796 | 4,037,161 | 4,037,161 | 5,056,944 | 5,056,944 |
| 25 | 4,842,582 | 4,842,582 | 6,439,469 | 6,439,469 | 8,643,076 | 8,643,076 |

Disclaimer

This product is underwritten by DPU Life - Window Takaful Operations. It is not guaranteed or insured by Dubai Islamic Bank Pakistan Limited (DIBPL) or its affiliates and is not a product of DIBPL. Hence DPU Life - Window Takaful Operations is responsible for all the underwriting risk. The applicant/participant fully agrees and understands that DIBPL, as acting as a promoter and distribution agent of DPU Life - Window Takaful Operations and shall under no circumstances whatsoever, be responsible or be held liable for the representations and/or underwrite made by DPU Life - Window Takaful Operations in relation to their Family Savings Takaful product and/or any benefit or loss arising out of it. Should the applicant/participant proceed to subscribe to the Family Savings Takaful product, he/she shall do so on a voluntary basis on his/her sole risk and DIBPL shall have no responsibility or liability whatsoever in respect of any disputes and/or claims arising as a consequence of the investment performance of the fund comprising of contributions from the applicant/participant and/or for any other reason whatsoever. The cash value accounts value and the benefits shown in the hypothetical illustration assume that contributions are paid in full when due and no withdrawals have been made from participant's cash value account value and that the generated profit has been in the range mentioned therein. The contributions in the plan are invested in the mentioned growth fund and the past performance of fund is not necessarily a guide to future performance. Any interest made is not necessarily indicative of future or likely performance of the funds and neither DPU Life - Window Takaful Operations nor DIBPL will incur any liability for the same. All Death Claims, charges and payments relating to the Takaful membership shall be the sole and exclusive responsibility of DPU Life - Window Takaful Operations. However, service charges and taxes will be applicable as per the bank's "Schedule of Charges" and taxation laws as stipulated by the relevant authorities.

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Dubai Islamic Bank Pakistan Limited Takaful Savings Plan

Dubai Islamic Bank Pakistan Limited in partnership with EFU Life – Window Takaful Operations, presents – DIB Hemayah Takaful Savings Plan – a plan that is designed to guard you and your family from future financial challenges thereby helping you progress towards achieving your dreams. Whether it is your career, marriage, children's education, buying a house, starting a business or your retirement planning, The Plan provides you valuable takaful coverage as well the opportunity to accumulate savings on a medium to long term basis.

About DIB Hemayah Takaful Savings Plan

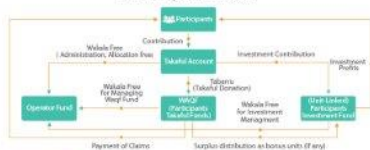
DIB Hemayah Takaful Savings Plan is a Shariah compliant savings and protection plan by EFU Life that safeguards you and your family against future financial losses. The plan assists participants to share their risk on the basis of cooperation, brotherhood, mutuality and solidarity for a common good. It provides flexibility in selecting the level of takaful cover as per your needs, as well as customizing the solution by including additional protection benefits.

DIB Hemayah Takaful Savings Plan has been reviewed and approved by the Shariah Advisor of EFU Life Window Takaful Operations, Mufti Mohammed Ibrahim Essa who is a prominent scholar from Jamiah Darul Uloom Karachi & has a vast experience of Islamic finance and takaful.

How does the Takaful Membership operate?

EFU Life's takaful model is based on the Wakalah-Waaf principal. Individuals in the community come together for a common purpose and contribute into a Waaf 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:

EFU Family Takaful Model



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What are Opportunities for Growth?

Your contributions to the Plan will be utilized to purchase units of the EFU Takaful Growth Fund. This is a unit linked fund comprising of 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. The fund is managed by in-house investment experts who adjust the mix of underlying investments in light of economic conditions and investment opportunities.

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 will determine the surplus in the PTF based on the method approved by the Shariah Advisor and Appointed Actuary.

What are 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 Investment Fund (PIF). These Bonus Units will enhance the Cash Value of your Takaful plan.

What are Takaful Benefits?

Death Benefit

In case of an unfortunate event of death during the Membership Term, the takaful benefit will be payable as follows:

Death Benefit = The Sum at Risk* from the Participant's Takaful Fund (PTF)

+ The Basic Cash Value of Participant Investment Fund (PIF)

+ The Cash Value from Fund Acceleration Contributions in the Participant's Investment Fund.

*The Sum at Risk is equal to the Sum Covered less Basic Cash Value in PIF.

Maturity Benefit

At the end of the Membership Term and whilst the Participant is alive, the maturity benefit will be payable as follows:

Maturity Benefit = The Basic Cash Value of the Participant Investment Fund (PIF)

+ The Cash Value from Fund Acceleration Contributions in the Participant Investment Fund (PIF).

Are there any Additional Benefits?

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

- **Additional Term Takaful**
This benefit increases the level of Takaful cover by providing an additional amount in case of death.
- **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.
- **Takaful Accidental Death Benefit** *
This benefit provides an additional lump sum benefit on accidental death.
- **Takaful Accidental Death and Disability Benefit** *
In case of accidental death or disability of the Participant, this rider provides an additional lump sum benefit.
- **Waiver of Contribution**
In case of disability of the Participant due to sickness or accident, this rider waives the contribution of the Basic Takaful plan.

* Note: Only one of the two accidental supplementary benefits may be selected

FAQ's

Who can apply?

- The participant should be between 18 and 65 years old. However, the maximum age at maturity cannot be more than 75 years at maturity.
- The term of the Takaful contract can vary between 10 and 25 years.
- Minimum Contribution is PKR 20,000 annually.

Protection Multiple

The Sum Covered is determined as the Basic Plan Annual Premium multiplied by the "Protection Multiple", which may be selected from a range depending on the age at entry as illustrated below.

| Age | Levels of Coverage based on Protection Multiple | |
|---------|---|---------|
| | Minimum | Maximum |
| 18 - 35 | 5 | 75 |
| 36 - 40 | 5 | 50 |
| 41 - 45 | 5 | 35 |
| 50 - 60 | 5 | 10 |
| 61 - 65 | 5 | 70-age |

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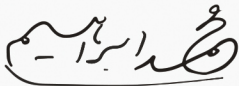
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CERTIFICATE OF SHARIAH COMPLIANCE
FOR EFU LIFE ASSURANCE LTD - WINDOW TAKAFUL OPERATIONS

In the capacity of Shariah Advisor of EFU Life Assurance Ltd - **Window Takaful Operations**, I certify that I have reviewed the structure of **Hemayah Takaful Savings Plan** which is being distributed by **DIB** and riders which are based on the **Wakalah-Waqf** takaful model. I have also examined all relevant processes and documents including the Participants Membership Documents. In addition I have reviewed in detail the investments with regard to all Takaful funds.

Based on Shariah rulings and to the best of my knowledge and belief, the **Window Takaful Operations** of EFU Life Assurance Ltd including Individual and Group Family Takaful products and riders, investments of all Takaful funds, relevant documents and processes are compliant from all aspects of Shariah.

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



Mufti Muhammad Ibrahim Essa
Shariah Advisor

