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## Dubai Islamic Bank Pakistan Limited DIB Hemayah Takaful Sarmaya Plan



**HEMAYAH**  
EFU FAMILY TAKAFUL



**بنك دبي الإسلامي**  
Dubai Islamic Bank

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It is important to utilize your accumulated money to invest in different opportunities rather than letting it depreciate with time. Before making any investment, it is imperative to assess the options to make the best use of it. EFU Life-Window Takaful Operations presents DIB Hemayah Takaful Sarmaya Plan which provides you the best solution and invest in financial instruments that are Shariah Compliant with added benefit of Takaful coverage.

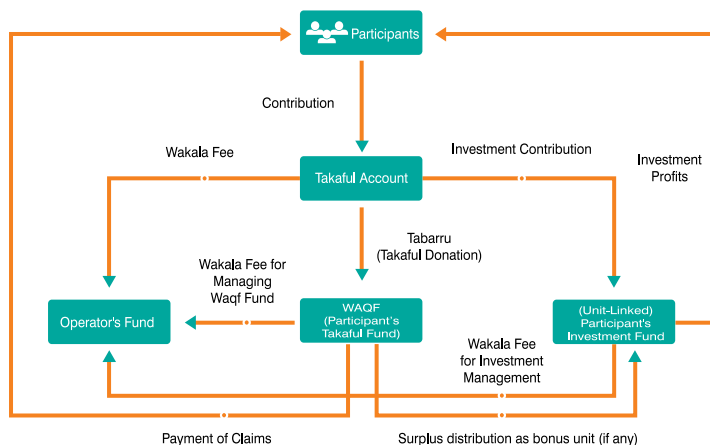
### About DIB Hemayah Takaful Sarmaya Plan:

DIB Hemayah Takaful Sarmaya plan is a unit linked and Waqf based Single Contribution Takaful Plan. It is a Shariah compliant investment and savings plan that will safeguard you and your family from future financial losses. This plan offers the flexibility of customizing by providing the additional benefits with built in accidental death cover. DIB Hemayah Takaful Sarmaya plan has been reviewed and approved by the Shariah Advisor of EFU Life-Window Takaful Operations, Mufti Muhammad Ibrahim Essa who is prominent scholar from Jamiah Dar Ul Uloom Karachi and 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-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. A Family Takaful Plan assists participants to share their risk on the basis of cooperation, brotherhood, mutuality and solidarity for a common good.

The following pictorial representation summarizes how your Takaful membership will operate with EFU Life:



### What are the Opportunities for Growth?

You have an opportunity to invest in Shariah Compliant fund which provides the chance of making the best use of your investments. The contribution paid towards the plan will be invested in purchasing the units of EFU Takaful Growth fund. The purpose of investing in this fund is to maximize the 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 Bank and Sukuk bonds..

### Loyalty bonus:

The longer you continue the plan, the higher the rewards. This plan offers you generous loyalty bonus in the form of extra unit allocation. If the plan has been continuously in-force there is an extra unit allocation after every 5 years starting from the end of 5th policy year.

Policy Year	Loyalty Bonus Allocation as % of Single Contribution
5	2%
10	3%
15 and after every 5 years thereafter	4%

### Fund Acceleration Contribution (FAC):

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 while the policy is in-force. The minimum FAC payable is PKR 50,000 per payment.

### 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.

### 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.

### Unit Allocation of DIB Hemayah Takaful Sarmaya Plan:

- Single Contribution Allocation: 100% of the net single contribution is allocated to purchase the units of EFU Takaful Growth Fund.
- FAC Allocation: 100% of the fund acceleration contribution (FAC) amount will be allocated to purchase the units of EFU Takaful Growth Fund.

## The Takaful benefits under this Plan:

### Sum Covered:

The sum covered can be selected from a range of protection multiple, depending on the entry age.

#### For entry ages 18 - 65

1.25, 1.5, 1.75 or 2 times the Original Single Contribution.

#### For entry ages 66 - 75

1.25 times the Original Single Contribution.

### Death Benefit:

#### For Ages 18-65 years at entry

Death benefit up to age next birthday 70 years will be as follows:

- Main plan Sum covered (adjusted for partial surrenders) or the cash value of the main plan  
Plus
- The Cash Value from FAC payments

Death benefit after age next birthday of 70 years will be the Total Cash Value

#### For Ages 66 - 75 years at entry:

Death benefit for 5 policy years will be:

- Main plan Sum covered (adjusted for partial surrenders) or the cash value of the main plan  
Plus
- The Cash Value from FAC payments

Death benefit after 5 policy years will be the Total Cash Value.

### Built in Accidental Death Benefit:

In case of accidental death of the participant before age 60, an additional lump sum benefit will be paid. The amount of payout will be equal to the Original Single Contribution (adjusted for partial withdrawals). This will be in addition to the Natural Death Benefit specified above.

### 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.

### 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.

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 as well subject to at least Rs.20,000 remaining as cash value after such withdrawals.

### Eligibility and Term:

This plan is available to anyone with the minimum age of 18 years and maximum age of 75 years.

Minimum contribution for DIB Hemayah Takaful Sarmaya Plan is PKR 50,000. There is no limit to maximum contribution.

### Illustration of Benefits:

The below table illustrates the expected cash value of a person aged 35 years. The single contribution is PKR 100,000 with a protection component of 1.5. In this case, the guaranteed amount on death is PKR 150,000 and the projected cash values are as follows:

Year	6% p.a Expected Rate of Return		8% p.a Expected Rate of Return		10% p.a Expected Rate of Return	
	Main Plan Death Benefit	Single Contribution Cash Value	Main Plan Death Benefit	Single Contribution Cash Value	Main Plan Death Benefit	Single Contribution Cash Value
5	150,000	119,061	150,000	130,811	150,000	143,482
10	150,162	150,162	181,221	181,221	217,798	217,798
15	190,243	190,243	251,361	251,361	330,523	330,523
20	240,191	240,191	347,458	347,458	500,021	500,021
25	302,436	302,436	479,120	479,120	754,889	754,889

### What are the charges?

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

- Bid Offer Spread of 5% of net single contribution will be charged.
- Investment Management Fee of 1.5% p.a. of the Fund Value will be applied.
- Wakala fee: 25% of Takaful Donations will be charged.

## Disclaimer

- This product is underwritten by EFU Life – Window Takaful Operations. It is not guaranteed by Dubai Islamic Bank Pakistan limited or its affiliates and is not a product of Dubai Islamic Bank Pakistan limited. Hence EFU Life – Window Takaful Operations is responsible for all underwriting risk.
- Dubai Islamic Bank Pakistan limited is just a promoter and distributor of this product to its valued customers.
- All Takaful Claims, charges and payments relating to the Takaful Policies shall be the sole and exclusive responsibility of EFU Life – Window Takaful Operations.
- As per the directive of SECP, the values given above are based at expected rates of return of 6%, 8% and 10% per annum. However, the actual values will depend upon the performance of the underlying investment in the EFU Takaful Growth Fund and can be higher or lower than the ones illustrated above. The investment risk of the selected fund shall be borne by the participant.
- The contributions in the plan are invested in the EFU Takaful Growth Fund.
- The past performance of 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 Dubai Islamic Bank Pakistan limited 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.
- Taxes will be applicable as per taxation laws as stipulated by relevant authorities.



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

### 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 Sarmaya Plan which is being distributed by DIB which is based on the Wakalah-Waqf takaful model. I have also examined all relevant processes and documents including the Participants Membership Documents.

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.

And Allah Knows Best.

Mufti Muhammad Ibrahim Essa  
Shariah Advisor

