IGI Life - WTO Sunehra Ehad

Your prosperity is our promise.

IGI Vitality

Soneri Bank
Digital for Life

IGI Life - WTO Sunehra Ehad Plan

IGI Life - WTO Sunehra Ehad Plan is a unique combination of flexible savings, investment and protection. It offers you the peace of mind and takes care of the future of your loved ones by not only providing Takaful coverage but also giving a savings plan that is in line with the Shari'ah Principles. IGI Life - WTO Sunehra Ehad Plan enables you to build income for events like children's education, daughter's marriage, Hajj/Umrah / renovation or planning for a carefree life after retirement. The earlier you own your plan, the lower the cost.

IGI Life has always been at the forefront, providing you with the best services according to your financial needs. We were amongst the first companies who obtained the license to initiate Window Takaful Operations in 2015. IGI Life - WTO Sunehra Ehad is being offered by IGI Life - Window Takaful Operations (WTO) and has been exclusively designed for Soneri Bank customers. It is only available through Takaful Bank branches.

What is Takaful?

Takaful is an age old Islamic concept of mutual help & support blended with modern concepts of Actuarial Science, Underwriting and Investment under the supervision of a Shari'ah Advisor. It is a Shari'ah compliant way of supporting each other in case of any unforeseen adverse event.

It's worth talking about how you can take the first step today to ensure the continuity of protection for you & your family.

In today's world of uncertainties, think about the range of your family's financial needs – to protect your family till retirement, pay off a mortgage, daughter's marriage or make sure there's enough money down the road to help pay for your children's education – the list goes on & on.

How does Takaful Work?

Free Look Period

If you cancel your membership within a free look period of 14 days from the receipt of the Participant's Membership Document (PMD), you are entitled for a full refund of contribution less any expenses incurred by IGI Life WTO in connection with your medical / clinical examinations.

How Does the Takaful Membership Operate?

IGI Life - Window Takaful Operator (WTO) is based on the Wakalah-Waqf principle. Under the Wakalah-Waqf arrangement individuals in the community come together as a common pool and contribute into a Waqf Fund operated by a Takaful Operator to protect themselves against future financial losses.

Surplus Sharing

Participants of the takaful fund as per the terms and conditions of the waqf, can be entitled to a share of the fund in the form of surplus. The entitlement of surplus is in addition to the conventional benefits of the takaful plan. IGI - Window Takaful Operations calculates the surplus if and at the end of each year with the requisite approval from the Shari'ah advisor and appointed actuary.

Takaful Benefits under IGI Life-WTO Sunehra Ehad Plan:

Death Benefit

Death Benefit payable is the Sum Covered or Account Value in Participant's Investment Account (PIA) whichever is higher

PLUS

The accumulated account value of Top-Up amounts

PLUS

Bonus (if any) as per PTF memberships of WTO

Maturity Benefit

On completion of the membership term, the available Participant's Investment Account Value or Sum Covered Account value of Top-Up amount (if any) will be payable to the participant.

Basic Sum Covered

The Basic Sum Covered will be a multiple of Basic Contribution depending on the age of the participant as follows:

Age	Multiples of Basic Contribution	
	Minimum	Maximum
Up to 55	5	100
56 to 60	5	50
61 & onwards	5	25

Additional Benefits and Features that can be availed:

VITALITY BENEFITS AND CHARGES

If the participant opted for the Vitality Protection policy inception, the following will be applicable. The participant can cancel the Vitality membership at any point in time. However, once the Vitality membership is cancelled, participant will have to purchase a IGI Life Vitality integrated membership again.

Vitality Benefits:

- Weekly Active Rewards:

In the full year of participation in the IGI Life Vitality app, the member gets a target to complete 300 points in a week.

On completion (achievement) of this target, the member will have the option to select:

- a Rs. 500 Mobile Top Up voucher with Easytickets

OR

- a Rs. 500 discount voucher through Foodpanda at selected restaurants.

- Monthly Reward – Fitness Device Cash Back Benefit:

Along with the weekly rewards, Vitality Members can earn up to 100% cashback towards the purchase price of a selected Fitness device over 24-month period, up to a maximum cashback on the purchase price. The member can earn their monthly cashback by performing physical activities over the course of the month, and subsequently earning the respective physical activity Vitality Points for those activities. By reaching a specified physical activity points' threshold throughout the particular month, the member will receive an applicable cashback percentage towards the purchase of the selected fitness device.

This Device Cashback gets credited to the participant's Top-Up Account every month according to the following table.

Points earned in a month	Device Cashback per month
< 1500	0%
1500 – 1,999	25%
2000 – 2,999	50%
3,000 or more	100%

*Terms & Conditions apply

- Annual Vitality Integrated Benefit:

Along with the Weekly and the Monthly reward, an annual integrated benefit accrues every year and is credited to the Top-Up Account at every fifth membership anniversary, subject to achievement of Silver, Gold or Platinum Vitality status. The percentage of the Sum Covered benefit is dependent upon the Vitality Status and the Sum Covered multiple at the end of each year in the preceding 5-year period. The table below shows the percentages of the Vitality Integrated benefit:

Integrated Benefit

Sum Covered Multiple	Status			
	Bronze	Silver	Gold	Platinum
5 to 10	0.0%	0.00%	0.00%	0.00%
11 to 20	0.0%	2.00%	4.00%	9.00%
21 and higher	0.0%	4.00%	8.00%	18.00%

The Bronze, Silver, Gold and Platinum Statuses refer to the status achieved by a member as a result of achievement of various goals and assessments / questionnaires, as set out under the terms and conditions.

How Vitality Works

Vitality rewards its members through a point system based upon physical activity and certain health related questionnaires. The program runs through the Vitality app on the participant's smartphone and points can be measured through the Health app or an optional wearable device.

Daily Points are awarded based on the number of steps taken for the day. Participant can target rate to a level from Bronze to Platinum, whichever is higher.

Physical activity is measured through the Samsung Health app on android phones and through the Health App on Apple iPhones. Both these apps sync with the IGI Life Vitality app in order to transfer the data to Vitality.

Points are awarded as per the below table:

Steps:

Activity Level	Steps Per Day	Points Awarded	Age 60+ boost
Minimum	5,000 – 7,499	0	50
Light	7,500 – 9,999	50	100
Moderate	10,000 – 14,999	100	50
Vigorous	15,000+	200	50

Heart Rate:

Activity Level	Duration & Heart Rate	Points Awarded	Age 60+ boost
Moderate(50+)	20 minutes of physical activity at 50% of age-related max heart rate	0	50
Moderate	30 minutes of physical activity at 60% of age-related max heart rate	100	50
Vigorous	30 minutes of physical activity at 70% of age-related max heart rate 60 minutes of physical activity at 60% of age-related max heart rate	200 200	50 50
Extended Vigorous	60+ minutes at of 70% of age-related max heart rate 90+ minutes at of 60% of age-related max heart rate	300 300	50 50

Integrated benefit on Death:

In case of death, the Integrated Benefit accrued in the Top-Up Account will be given, in addition to the Death Benefit.

Integrated benefit on Disability:

In case of permanent total disability, the Integrated Benefits accrued till the date of disability, and not already credited to the Top-Up Account, will be credited to the Top-Up Account.

Integrated benefit on Surrender:

In case of full surrender, the Integrated Benefits accrued till the date of surrender, and not already credited to the Top-Up Account, will not be payable.

In case of partial surrender, the Integrated Benefit will not be credited to the Top-Up Account for that 5-year period in which the partial withdrawal was made.

Integrated benefit on Maturity:

At the time of maturity, the Integrated Benefit accrued in the Top-Up Account will be payable.

Miscellaneous Salient Features:

The Integrated Benefit will not be credited to the Top-Up Account for the 5-year period in which Contribution waiver has been availed. The membership holder needs to pay the due contribution in a year in that membership year or in advance in order to avail the Integrated Benefit.

If the membership holder has more than one membership of the Vitality Integrated Takaful product, each membership will be eligible to receive the Integrated Benefit at the end of each 5-year period given the set criteria as stated in the terms & conditions of the integrated benefit is met.

If a member previously enrolled in the Vitality Active program decides to opt out, the integration benefits and the deduction of vitality fee will cease. However, the base unit linked plan will continue as is. Furthermore, the member will only be able to join again by buying a new membership.

What other benefits can Takaful plan provide?

There are various supplementary benefits which may be offered attached to enhance the Takaful coverage, these are as follows:

- **Waiver of Contribution – Disability:** This waiver waives the future contributions in case of permanent total disability of the participant up to the end of term.
- **Additional Protection Benefit:** APB enhances the benefit payable on participant's death, whether due to accidental or non-accidental causes. The APB face amount is payable in a single lump sum in addition to any other death benefit payable under the basic membership.
- **Income Benefit - Death:** A monthly income benefit will be provided following the death of the participant up to the end of the elected term.
- **Income Benefit - Disability:** A monthly income benefit will be provided following the permanent total disability of the participant up to the end of the elected term.
- **Accidental Death Benefit:** ADB pays a lump sum amount in case of accidental death of the participant.
- **Sehat Atza:** Provides financial protection in case of illness or accident that leads to hospitalization or outpatient medical treatment expenses for the participant upto the annual limit of PKR 250,000. Participant can also select the supplementary benefit for family members.

Where are the contributions invested?

Your contributions will be invested in the different Shari'ah compliant investments to build the PIA.

You will be offered 3 different Shari'ah compliant investment strategies: Conservative, Balanced and Aggressive as described below:

Takaful Conservative Strategy: The strategy would be the most appropriate for those Participants, who wish to invest more conservatively. The investments will be made in Sukuks and other secured Shariah Compliant instruments with no exposure to the stock market.

Takaful Balanced Strategy: The strategy seeks steady growth in capital through a combination of investments in sukuks and in mutual funds that invest in stocks.

Takaful Aggressive Strategy: This strategy seeks to provide you with long term capital growth through mutual funds that invest mainly in equities.

Under each strategy you have an investment account as listed in the table below. The percentage of contribution you wish to allocate to each of the units in an investment account should be indicated in the application.

You can manage your investments by investing your own investment preferences. Participant can also opt for the advice of our investment advisors. You will have the option to switch between the investment accounts subject to certain conditions. Please note that investment risk shall be borne by the participant and actual maturity or surrender values may be lower or higher than the projected figures.

FAQs

Eligibility & Membership Term

The minimum entry age of the participant is 18 years and maximum is 65 years. The membership term can be of any period from 10 years subject to a maximum attained age of 65 years. The supplementary benefits will terminate at the age mentioned in the supplementary benefit. It could be at an earlier date depending upon the benefit of age attached.

Minimum Basic Contribution

The minimum Basic Contribution of Plan with Vitality or without Vitality is as under:

Mode	Without Vitality	Inclusive Vitality
Annual	PKR 90,000	PKR 25,000
Semi Annual	PKR 25,000	PKR 15,500
Quarterly	PKR 12,500	PKR 6,250

For Top-Up Contributions - Minimum payment is PKR 100,000 with no limit on the maximum.

Contribution Indexation

Indexation is an optional feature offered in this plan. Under this feature your contributions and sum covered will increase by a fixed amount every year, leading to a better cash value accumulation. As a consequently a higher maturity benefit. Even once opted, you still have a right to decline the option and continue paying level contribution subject to certain terms and conditions.

Contribution Allocation

The table below depicts the year wise percentages of the basic contribution:

Contribution Allocation Membership Year	Unit Allocation as % of Contribution Asset Value
1	50.0%
2	75.0%
3	95.0%
4	100.0%
5	100.0%
6 & onwards	104.0%
Top-Up	100.0%

Mudarib Share	40% share in the investment income of the individual PIF
Takaful Operator's Management Fee	25% of each month's Takaful contributions
Administration Fee	PKR 150 per month
Transfer Fee	PKR 500 for each transfer between investment fund
Processing Fee	PKR 500 on each partial withdrawal and complete surrender

Illustration of Benefits without Vitality

The following example portrays the expected Participant's Investment Account value of a person aged 35 years. The basic contribution is Rs. 100,000 per annum, and with a Sum Covered Multiple of 21, the Sum Covered is Rs. 2,100,000. The contribution paying term and membership term is 25 years. The Projected Cash Values are as follows:

Illustration of Benefits with Vitality

The following example portrays the expected Participant's Investment Account value of a person aged 35 years. The basic contribution is Rs. 100,000 per annum, and with a Sum Covered Multiple of 21, the Sum Covered is Rs. 2,100,000. The contribution paying term and membership term is 25 years. The Projected Cash Values are as follows:

Age:	35 Years
Contribution:	PKR 100,000

Age	Sum Covered	Bronze			Silver			Gold			Platinum		
		Cash Value	Bonus	Total Cash Value	Cash Value	Bonus	Total Cash Value	Cash Value	Bonus	Total Cash Value	Cash Value	Bonus	Total Cash Value
5	2,100,000	0	0	0	0	0	0	0	0	0	0	0	0
10	2,100,000	0	0	0	0	0	0	0	0	0	0	0	0
15	2,100,000	2,284,687	0	2,284,687	2,284,687	0	2,284,687	2,284,687	0	2,284,687	2,284,687	0	2,284,687
20	2,100,000	2,286,887	0	2,286,887	2,286,887	0	2,286,887	2,286,887	0	2,286,887	2,286,887	0	2,286,887
25	2,100,000	2,288,887	0	2,288,887	2,288,887	0	2,288,887	2,288,887	0	2,288,887	2,288,887	0	2,288,887

Age	Sum Covered	Bronze			Silver			Gold			Platinum		
		Cash Value	Bonus	Total Cash Value	Cash Value	Bonus	Total Cash Value	Cash Value	Bonus	Total Cash Value	Cash Value	Bonus	Total Cash Value
5	2,100,000	0	0	0	0	0	0	0	0	0	0	0	0
10	2,100,000	0	0	0	0	0	0	0	0	0	0	0	0
15	2,100,000	2,284,687	0	2,284,687	2,284,687	0	2,284,687	2,284,687	0	2,284,687	2,284,687	0	2,284,687
20	2,100,000	2,286,887	0	2,286,887	2,286,887	0	2,286,887	2,286,887	0	2,286,887	2,286,887	0	2,286,887
25	2,100,000	2,288,887	0	2,288,887	2,288,887	0	2,288,887	2,288,887	0	2,288,887	2,288,887	0	2,288,887

Age	Sum Covered	Bronze			Silver			Gold			Platinum		
		Cash Value	Bonus	Total Cash Value	Cash Value	Bonus	Total Cash Value	Cash Value	Bonus	Total Cash Value	Cash Value	Bonus	Total Cash Value
5	2,100,000	0	0	0	0	0	0	0	0	0	0	0	0
10	2,100,000	0	0	0	0	0	0	0	0	0	0	0	0
15	2,100,000	2,284,687	0	2,284,687	2,284,687	0	2,284,687	2,284,687	0	2,284,687	2,284,687	0	2,284,687
20	2,100,000	2,286,887	0	2,286,887	2,286,887	0	2,286,887	2,286,887	0	2,286,887	2,286,887	0	2,286,887
25	2,100,000	2,288,887	0	2,288,887	2,288,887	0	2,288,887	2,288,887	0	2,288,887	2,288,887	0	2,288,887

Age	Sum Covered	Bronze			Silver			Gold			Platinum		
		Cash Value	Bonus	Total Cash Value	Cash Value	Bonus	Total Cash Value	Cash Value	Bonus	Total Cash Value	Cash Value	Bonus	Total Cash Value
5	2,100,000	0	0	0	0	0	0	0	0	0	0	0	0
10	2,100,000	0	0	0	0	0	0	0	0	0	0	0	0
15	2,100,000	2,284,687	0	2,284,687	2,284,687	0	2,284,687	2,284,687	0	2,284,687	2,284,687	0	2,284,687
20	2,100,000	2,286,887	0	2,286,887	2,286,887	0	2,286,887	2,286,887	0	2,286,887	2,286,887	0	2,286,887
25	2,100,000	2,288,887	0	2,288,887	2,288,887	0	2,288,887	2,288,887	0	2,288,887	2,288,887	0	2,288,887

Vitality Fee:

A fee of PKR 320 will be deducted at the beginning of each month for each member from the account value. Vitality Fee may vary from time-to-time, at the discretion of the Window Takaful Operator.

If the participant has taken one membership of Vitality and Vitality Integrated product, then Vitality Fee will be deducted from one membership only, no deduction of Vitality Fee will be made from the other Vitality integrated memberships. The details are in the terms & conditions.

The participant can cancel the Vitality membership at any point in time. However, once the Vitality membership is cancelled, the participant will have to purchase a Vitality integrated takaful plan again to avail Vitality membership benefits.

How to Claim

Filing a Claim

Our claim settlement procedure is prompt and hassle-free. It is advisable to consult our Customer Services services.life@IGI.COM.PK team for detailed assistance in claim filing process.

Here is a simple step-by-step procedure to be followed when you make a claim.

STEP 1: INTIMATION

A claim can be lodged directly without any delay through visiting IGI Life Window Takaful Operations Website Online Claim Intimation by filling given fields which shall be transmitted to Claims Department immediately.

http://igilife.com.pk/claim-intimation/

OR send intimation letter from the Participant/ Claimant (as the case may be) under his / her signature addressed to Claims Department (Death or Sickness) with Cause, Date, Place and Name of Covered Person. Always remember to mention the correct address and contact number of the claimant while submitting intimation.

Claim must be lodged within 30 days of date of loss.

STEP 2: COMPLETE THE CLAIM FORM ALONG WITH RELEVANT DOCUMENTS

Upon intimation of loss, IGI Life Window Takaful Operations will provide relevant claim forms for filing along with evidence of loss i.e. Death Certificate, Original Membership Document, CNIC of Covered Person and nominee(s), Hospital Record, Police Report and Post Mortem Report (in case of accident only) or any other requirement as called by IGI Life Window Takaful Operations based upon the nature of events. Forms can be directly downloaded from our website.

http://igilife.com.pk/investor-relations/claim-forms/

Arrange for medical bills/reports for medical related claims: In case of hospitalization or medical treatment, produce all medical bills, claim journal and medical report (prescriptions) issued by the attending provider.

Attestation documents can be submitted in original or photocopies attested by a Gazetted Officer or Notary Public. Original documents in copies of documents may be asked for inspections.

STEP 3: SUBMIT REQUIRED DOCUMENTS ALONG WITH THE CLAIM FORM

The Original documents & forms (hard copy) properly completed, signed and witnessed must be submitted with IGI Life Window Takaful Operations Head Office within 90 days after the loss for which the claim is made.

STEP 4: SETTLEMENT

A claim is settled as soon as requirements are satisfied to IGI Life Window Takaful Operations satisfaction at its Head Office.

NOTE:

To ensure that in case of claim by Participant, all documents and forms are signed by you as per signature affixed by you on your Participant's Proposal Form/CNIC.

DISCLAIMER: This product is underwritten by IGI Life – Window Takaful Operations. It is not guaranteed by Soneri Bank and Soneri Bank is not liable to pay any claim arising under this product. IGI Life – Window Takaful Operations is responsible for all the underwriting. The authorized intermediary for this product is Soneri Bank Ltd. Soneri Bank is acting as a mere distribution agent of IGI Life – Window Takaful Operations and shall under no circumstances be responsible/liable for any claim, loss or any other financial implication arising out of this product. IGI Life – Window Takaful Operations shall not be responsible for any loss/ damages to the participant and/or beneficiary under this product. Soneri Bank Ltd. is not responsible for any claim, loss or any other financial implication arising out of this product. Soneri Bank shall not be responsible for any loss/ damages to the participant and/or beneficiary under the Multi-Purpose Savings product and/or any benefit or loss arising out of it. Should the participant and/or beneficiary suffer any loss/ damage under the Multi-Purpose Savings product, Multi-Purpose Savings product he/she shall be on a voluntary basis at his/her sole risk and Soneri Bank shall have no responsibility or liability whatsoever in respect of any disputes and/or claims made by participant and/or beneficiary in respect of the Multi-Purpose Savings product. 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 the participant has paid all the premiums due and has not taken any loan against the policy. Actual cash value/account value and the benefits shown in the illustration may differ from the above. 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. The investment risk shall be borne by the participant. Any forecast made is not necessarily indicative of future or likely performance of the fund. The value of units and the income from them may go down as well as up. Participant can lose some or all the amount invested. Participant is responsible for the taxes relating to the Takaful membership and has the sole and exclusive responsibility of IGI Life – Window Takaful Operations. However service charges are subject to withholding tax as per the tax laws "Schedule of Charges" and taxation laws as stipulated by the taxation authorities.

IGI Vitality

7th Floor, The Forum, Suite No. 701-713,
G-20, Block 9, Khayaban-e-Jami, Clifton,
Karachi - 75600, Pakistan.
UAN: (+92-21) 111-111-711
Tel: (+92-21) 35360040 | Fax: (+92-21) 35290042
E-mail: vitality@igi.com.pk | Web: www.igilifevitality.com.pk