

### About Pak-Qatar Family Takaful

Pak-Qatar Family Takaful Limited (PQFTL) is the first and largest Family Takaful Company in Pakistan. An independent Shari'ah Advisory Board chaired by Mufti Muhammad Taqi Usmani certifies all products and operations for Shari'ah compliance. The company's shareholders include some of the strongest financial institutions in the state of Qatar such as Qatar Islamic Insurance Company (QIIC), Qatar International Islamic Bank (QIIB) and Pak-Qatar Investment (Private) Limited. The company has the highest paid capital in the industry

Pak-Qatar Family Takaful Limited has one of the largest Takaful branch networks across Pakistan (over 70+ branches in 41 cities).

### Shari'ah Supervisory Board

Our products and services are regulated and monitored by a Shari'ah board which comprises the following world-renowned Scholars:

**PAK-QATAR**  
**FAMILY TAKAFUL**  
Together for the Future



111-TAKAFUL (825-238) | [www.pakqatar.com.pk](http://www.pakqatar.com.pk)

Address: Head Office, 1<sup>st</sup> Floor Business Arcade, P.E.C.H.S., Block-6, Shahrah-e-Faisal, Karachi. Pakistan



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-  /PQTOfficial



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## Level Term Plan



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### What is Takaful?

Takaful is a Halal & Ethical way to fulfill your financial protection and savings needs.

Takaful is an Islamic way of safeguarding yourself and your family against specific risks which can result in financial losses. It is a transparent and ethical arrangement which assists participants to share their risks on the basis of brotherhood and mutual solidarity for common good. This concept is inherent in the Arabic word 'takafala' meaning joint guarantee. The system follows thus:

1. Individuals come together on a common platform and pool a small amount called Contribution on the basis of Tabarru into the Waqf Fund, operated by the Takaful Operator (i.e. Pak-Qatar Family Takaful), to protect themselves and each other against specific risks;
2. By virtue of this contribution payment the person becomes the member of the Waqf Fund and is called the Participant;
3. The Takaful Operator acts as an administrator of the Waqf Fund and carries out its role in the capacity of a Wakeel (Manager);
4. In case of Participant's death, the Waqf Fund will cover the resulting financial loss and pay the Takaful Benefit to his/her beneficiary;
5. Surplus amount i.e. the amount remaining in the Waqf Fund after paying off claims and meeting expenses may be distributed amongst the Participants as per the advice of the Shari'ah Advisory Board;

Put simply: If, God Forbid, a family's sole breadwinner passes away, leaving behind dependents, Takaful will come to their rescue by protecting them from financial hardships.

### What is Level Term Takaful Plan?

The 'Level Term Takaful Plan' is a Membership designed to essentially provide a lump sum cash benefit to the Beneficiary in the event of death during the term of the plan. If the Participant dies during the term of the plan a lump sum cash benefit equal to the Face Value at that time is payable. If the Participant is alive at the end of the term the plan expires and no benefit payment is made. However, surplus may be given to the Participant, if any, that has built up in the Participant's Takaful Fund. Based on an application by the Participant, the Membership is issued by Pak-Qatar Family Takaful Limited and administered in accordance with the rulings of the Shariah Advisor.

The Plan consists of the Individual Family Takaful Participants' Fund, an established Waqf governed by the Islamic concept of Waqf which will be managed by the Takaful Operator as a Wakeel.

### How the Plan works?

Level Term Takaful Plan is a specialized Takaful plan. In this plan, the amount of Takaful coverage is the same over the term of the plan.

Upon Death of the Participant during the term, the Takaful Benefit would be paid to the beneficiary of the Participant.

### An Example of how the Plan works:

Mr. Tahir Hasan is a 40 years old father of three children. He is working as a middle-level Manager in a Pharmaceutical company and earns enough to meet his personal and family needs.

At the age of 40, Face Value of PKR 5 million and Coverage Term of 20 years, the Gross Annual Contribution will be PKR 28,064.

What if, God Forbid, Tahir unexpectedly passes away sometime during the next 20 years?

Mr. Tahir's family would have received PKR 5 million if Mr. Tahir had bought the Level Term Takaful Plan.

### Plan Specifications

- Regular contribution Plan: Contribution may only be paid annually
- Minimum/Maximum age at entry: 20/55 years
- Minimum/Maximum membership term: 10/30 years  
Term can only be from 5,10,15,20,25 and 30 years.

### Amount of Takaful Benefits

Participant has the option to choose from PKR 500,000, PKR 1,000,000, PKR 1,500,000, PKR 2,000,000, PKR 2,500,000, PKR 3,000,000, PKR 3,500,000, PKR 4,000,000, PKR 4,500,000, PKR 5,000,000.

Above PKR 5,000,000, participant may opt for any value.

### Benefits Offered under Level Term Takaful Plan

The Level Term Takaful Plan offers the following Takaful benefits to the participants:

1. In the event of death: Beneficiary receives Face Value/Sum Covered along with any surplus in the IFTPF.
2. On completion of membership term: Surplus in the IFTPF, if any, will be paid.