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Takaful Representative Code:				Designation:								
Branch Name:				Joining Date:								

DEFINITIONS

"Family Takaful means Takaful for the benefit of individuals, groups of individuals and their families as elaborated in the provisions of the Insurance Ordinance, 2000 and rules thereunder pertaining to Family Takaful business; "Family Takaful Business shall mean Takaful products, amenities and other Takaful plans hereinafter called "Takaful plan" issued or to be issued by Principal. The relationship between the Principal and the Representative shall be that of Principal and Representative. "The Company means the Pak Qatar Family Takaful Limited "Takaful Agent herein referred to as 'Takaful Consultant' means an insurance Agent appointed by an insurer in accordance with the provisions of the Ordinance and the rules thereunder;

AGENCY APPOINTMENT

The Company appoints the Takaful Agent for the purpose of distribution and service of Takaful policies on behalf of the Company in the Islamic Republic of Pakistan. The Takaful Agent shall comply with all applicable rules, standards and regulations of the Company, State and Federal laws. This agreement is not exclusive and the Takaful Agent is not granted any exclusive right to any territory or product offered by the Company. The Takaful Agent may contract with Sub-Takaful Agents to conduct business under this agreement, provided that (1) the Takaful Agent notifies the Company in writing of any such contract at least ten (10) days prior to the effective date of such appointment, and (2) such contract(s) and arrangement(s) to conduct business in compliance with all applicable laws and regulations. The Company reserves the right to approve or disapprove the contract of any such Sub-Takaful Agent. The Takaful Agent shall hold the Company harmless for acts of any employee or Sub-Takaful Agent. The Company and the Takaful Agent expressly agree that the sub-Takaful Agent is not an employee of the Company and shall be considered an independent contractual person for the purposes of this agreement. The Takaful Agent shall not be reimbursed of any expenses incurred under this agreement and shall provide him work place, supplies and set his work hours on his own, and no cost to the Company. The Company shall provide printed materials to the Takaful Agent, such as approved applications, forms and policies which shall be used by the Takaful Agent in the promotion of Takaful Policies on behalf of the Company. The Takaful Agent agrees that all printed materials provided by the Company for use under this agreement shall not be altered or substituted without the consent of the Company nor shall the Company accept printed material from the Takaful Agent in which the form has been altered or substituted.

CONTRIBUTION

1. Takaful Agent shall, on behalf of the Company, collect the Contributions as mentioned in the Branch Operations Manual. All Contributions collected on business by the Takaful Agent hereunder shall be submitted to the Company as soon as possible.
2. The Takaful Agent has no interest in the Contributions collected. The Takaful Agent shall not make any deductions from or personal use of such funds. The Takaful Agent shall not retain the Contributions as an offset against any disputed claim the Takaful Agent may have against the Company. Payment of commission to the Takaful Agent under this Agreement is contingent upon payment of Contributions to the Company.

COMMISSIONS

The Company shall compensate the Takaful Agent as specified in the Takaful Agent Commission Addendum for all policies which result in a fully collected Contribution. This compensation shall be payment in full for all services rendered by the Takaful Agent on behalf of the Company and shall be determined solely as a percentage of Contribution paid on insurance written by the Takaful Agent and collected by the Company for the coverage period. No commissions shall be paid on policies which do not result in a fully collected Contribution. No commission shall be accrued nor paid to the Takaful Agent for any Contribution which remains unpaid. The Company has the right to change the agreed upon Commission Agreement from year to year. The Company shall have the authority to deduct, set-off or recoup from any amounts owed by the Company to the Takaful Agent any amounts owed by the Takaful Agent to the Company. The Company shall withhold under section 233 of the Income Tax Ordinance, 2001 tax liable on amounts payable to the Representative including commission and other payments.

TAKAFUL AGENT RESPONSIBILITIES

The Takaful Agent shall have the following duties and obligations under this Agreement:

- 1) To faithfully perform all duties required hereunder, to cooperate with the Company in all matters pertaining to the issuance of policies, cancellations, and adjustments of losses, and to promote the best interest of the Company.
- 2) Shall not solicit, or attempt to procure by introducing or advising on any particular products of the Company or otherwise transact any Family Takaful business for and on behalf of the Company, unless the Representative totally conforms to and is completely with and is otherwise eligible under all relevant provisions of sections 96, 97 & 101 of the Insurance ordinance (XXXIX of 2000). In case the Representative is in-eligible or in any manner fails to meet the relevant requirements and conditions stipulated in sections 96,97 & 101 of the insurance ordinance (XXXIX of 2000), this Agreement in its entirety shall be rendered null & void without any liability or legal obligation to the Company. It shall be incumbent upon the Representative to immediately inform the Company about the reasons and circumstances of the Representative's in-eligibility under/ non-conformity to/ non-compliance with relevant provisions of sections 96,97 & 101 of the Insurance Ordinance (XXXIX of 2000).
- 3) The Takaful Agent (intending to sell Takaful business) agrees to undertake agent training being conducted by the Company.
- 4) To follow all procedures, rules, manuals, and underwriting guidelines of the Company, whether issued by means of directives, letters, procedural or underwriting manuals or otherwise.
- 5) To submit to the Company signed original policy applications and all other documentation necessary to process the application.
- 6) The Takaful Agent shall maintain accurate records of business conducted under this agreement. The Company or its representatives shall have the right, at a reasonable time, to examine and audit any documents or files in the possession of the Takaful Agent referring to business under this agreement. Takaful Agent shall be responsible for

any penalties, cost or other losses incurred by the Company arising from or related to the Takaful Agent's failure to timely, accurately and completely provide information, reports and data in accordance with the Company guidelines.

7) The Takaful Agent shall only offer policies at rates and forms as prescribed by the Company and to not make or offer any rebates of any kind. The Takaful Agent shall not alter, modify, waive or change any of the provisions or conditions of the insurance contracts or rates.

8) The Takaful Agent shall not broadcast, publish or distribute any advertisement or other material referring to the Company or the Company contracts of insurance not originated by the Company without first securing written approval of the Company.

9) Shall not mislead, deceive or entice any Family Takaful business prospect or participants into entering or continuing or terminating a Plan for Family Takaful business issued by or to be issued by the Company or by any other Insurer.

10) Shall, in compliance with the requirements of section 100 of the Insurance Ordinance (XXXIX of 2000), disclose to the participants or intending participants the fact that he acts as a Takaful Agent of the Company.

11) Shall comply with all the relevant requirements of Section 98 (2) of Insurance Ordinance 2000 and the rules thereunder, whereby the Takaful Agent, before appointment as Takaful Agent, and thereafter at intervals of not less than twelve months, would provide to the Company "statement and declaration required of an Takaful Agent" in the stipulated manner and as per the prescribed format. If the Takaful agent does not provide the declaration when it's due, then the Company reserves the right to hold the commission of the said Takaful Agent till the time the declaration is submitted by him.

12) The Takaful Agent agrees to obtain the permission of the Company before entering into a contract of agency with any other insurer while the contract with the first or any other insurer remains in force.

13) The Takaful Agent at the time of signing of this agreement will provide his academic transcripts/certificates to the Company confirming that he possess the required qualification for the said position as prescribed in the laid down laws. In addition to the above, the agent also agrees to provide the employment/clearance certificate of the immediate previous employer.

TERM AND TERMINATION

A. This Agreement shall remain in force until terminated. Either party may terminate this Agreement upon a 7 days prior written notice.

B. In the event of fraud or material breach of any of the conditions or provisions of this Agreement on the part of either party, the other party may terminate the Agreement immediately upon written notice.

C. Upon termination, all business produced by the Takaful Agent shall remain in full force and effect until the natural expiration or prior cancellation of such business, and shall be subject to all terms and conditions of this Agreement.

D. This agreement shall not extend to the benefit of any successor in interest of the Takaful Agent, nor may any interest under this agreement be assigned by the Takaful Agent without the prior written consent of the Company, but such consent shall not be unreasonably withheld.

E. The Company takes no ownership of the personal dealings of the Takaful Agent with the policy holder or any other person. Where the company sees that due to the personal dealing of the agent with the policy holder the image of the Company in anyway is on stake or it is being tarnished then the Company may terminate this agreement.

F. The Company reserves every right to recover damages, claim compensation and initiate Criminal or Civil legal proceedings against the Takaful Agent should any act or omission of the Takaful Agent causes the Company loss or disrepute. Upon the event of termination, the Takaful Agent shall not be entitled to refer any claim for damages or losses.

INDEMNITY

The Takaful Agent indemnifies and holds the other parties harmless against any costs (including reasonable attorneys' fees), losses, damages, penalties or other liabilities incurred as a result of the negligence, errors or omissions of the indemnifying party or its officers, directors, other Takaful Agents, representatives, contractors or employees. Without limiting the foregoing, Takaful Agent specifically agrees to indemnify the Company and hold the Company harmless against costs (including reasonable attorneys' fees), losses, damages, penalties or other liabilities incurred or arising out Takaful Agent's (or its officers, directors, Takaful Agents, representatives, contractors or employees) negligence or errors or omissions regarding Takaful Agent's countersignature activities, or failure to maintain proper insurance Takaful Agent license(s), insurance Takaful Agent appointment(s), or adherence to proper countersigning requirements as required by any state insurance department.

GENERAL PROVISIONS

A. This Agreement and the obligations contained herein shall be interpreted in accordance with the laws of Pakistan without regard to its rules of conflict of laws.

B. In the event of a dispute hereunder, the prevailing party shall be entitled to recover from the other party its costs and reasonable attorneys' fees.

C. This Agreement may be amended only by an instrument in writing signed by the party against whom enforcement of any such amendment is sought.

D. This Agreement supersedes all previous agreements concerning the business of Insurance between the Company and the Takaful Agent.

E. If any provision of the Agreement shall be invalid or unenforceable to any extent, the remainder of such provisions and of this Agreement shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

Agency Administration Department:	I/We hereby agree to be the Guarantor(s) for _____ and be equally liable for the acts and omissions including but not limited to contribution pocketing, mis-selling, mis-representation of the said agent.	
_____	Reporting Manager	Immediate Manager of the Reporting Manager
Date _____	Name: _____	Name: _____
Signature: _____	CNIC no.: _____	CNIC no.: _____
_____	Signature : _____	Signature : _____
Date: _____	Signed By Representative: _____	
Note: You are requested to send the signed copy of this agreement to Head Office within three working days.		
The Guarantee shall remain effective till the whole period this agency agreement remains in the field or until the departure of the Guarantor(s).		

PAK-QATAR FAMILY TAKAFUL LIMITED

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