

INVESTMENT MANAGEMENT SHARE

The Company shall act as a Mudarib or Wakeel for the purpose of managing the investment of the participant's Contribution. As such, the Company stands entitled to a Mudarib share or Wakalatul Istismar fee in the investment income subject to approval by the Shariah Advisory Board.

SURPLUS DISTRIBUTION

Operator may hold a portion of the surplus

- As a contingency reserve (over and above the technical provisions)
- For charity
- The rest of the surplus may be distributed to participants in proportion to the contributions to the PTF net of any risk related claims, which they may have received during the undervaluation period.

IMPORTANT

The Participants should, for his own protection, examine this policy to ascertain whether it is in accordance with his intentions and correctly described, if any error or misdescription is found the same should immediately be intimated to the company for correction.



**PAK-QATAR
GENERAL TAKAFUL**

BURGLARY TAKAFUL POLICY Participant's Membership Document

Suit # 402-404, Business Arcade, Block-6, P.E.C.H.S, Sharea Faisal Karachi 75400
Phone (92 21) 34380357-61, Fax: (92 21) 34386453, 34326107
E-mail: generaltakaful@pakqatar.com.pk web: www.pakqatar.com.pk

This document may be called **Participant's Membership Document** (hereinafter referred to interchangeably as "scheme" or "policy") as defined in the Takaful Rules, 2005.

BURGLARY TAKAFUL POLICY

PREAMBLE

This is to acknowledge that the applicant (hereinafter called the 'Participant'), as more fully described in the schedule hereto:

- i Is accepted as a member of the Participants' Takaful Fund (hereinafter called the 'Fund') operated by Pak Qatar General Takaful Limited (hereinafter called the 'Company').
- ii Being a member of the Fund, he/she is acknowledged as a beneficiary under the attached Indemnity Policy of the Fund, and of the benefits declared by the Fund from time to time under this policy, in accordance with the Waqf Rules governing the Fund.
- iii Subject to the participant continuing as a member of the Fund and complying with his/her undertaking under his/her declaration made in the proposal form, he/she is indemnified by the Fund as one of its beneficiaries against the perils/events described, in the manner and to the extent as stated hereunder.

CONDITIONS PRECEDENT

- i. No payment in respect of any Contribution shall be deemed to be payment to the Company unless a printed form of receipt for the same, signed by an authorized official of the Company, shall have been given to the Participant.
- ii. Notwithstanding anything above, cover under this policy shall not commence until the Contribution, as stated in the schedule hereof, has been paid or guaranteed to be paid in the manner as stated in the schedule or as expressly agreed and stated therein.

Whereas the Participant named in the schedule hereto has applied for participation in the Fund and has made a written proposal by completing a questionnaire, which together with any other statements made in writing by the Participant for the purpose of this Policy, is deemed to be incorporated herein and has paid or undertaken to make payment as Contribution to the Fund, as stated in the aforesaid Schedule, for the purpose of the indemnity hereafter contained.

Now this Policy Witnessed that if, at any time during the period of this Policy stated in the Schedule hereto or during any further period for which the Company may agree to accept the contribution for the renewal of this Policy, the Participant shall be indemnified for:

- a) loss or damage to the property covered or any part thereof described and included in the Schedule hereto whilst contained within the premises' occupied by the Participant and situated at the address described in the said Schedule, by theft consequent upon actual forcible and violent entry upon the said premises by the persons(s) committing such theft or committed by any person or persons (other than employees) feloniously concealed thereon, or
- b) There shall arise any damage to the said Property covered or to the premises, falling to be borne by the Participant which shall be due to any such theft as aforesaid or any attempted threat.

The Participant shall then be indemnified (subject to the conditions contained herein or endorsed hereon and/or otherwise expressed herein) under this Policy for:

- a) such loss or damage to the extent of the market value of the property so damaged, (not including profit of any kind) and/or to the extent so sustained up to a sum not exceeding in respect of anyone of the several description of the property the sum set opposite thereto as sum covered in the schedule attached hereto.
- b) Damage arising from theft following upon an actual forcible and/or violent entry or any attempted threat to the premises specified in the Schedule and the following to be borne by the Participant.

Provided always that the Participant shall only be indemnified in respect of any loss and/or damage to extent of the total sum covered as stated in the schedule attached hereto.

Provided also that all sums which may from time to time be paid as by way of compensation for loss or damage under this Policy in anyone year of coverage for or in respect of each of anyone description of property or anyone specially described and valued articles lost or damage shall be accounted in diminution of the sum covered thereon so that in case of subsequent loss or damage during the same period of coverage, the amount payable to the Participant shall not in any event exceeds the sum covered in respect thereof not altogether the total sum covered by the Policy.

Provided further that the due observance and fulfillment of the terms, conditions and endorsements of this Policy, in so far as they relate to anything to be done or complied with the Participant, shall be condition precedent to the Participant being indemnified under this Policy.

CONDITIONS

1. This Policy and Schedule shall be read together as one Policy and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear the same meaning wherever it may appear.
2. The Participant shall take all due and proper precautions for the safety of the property covered.
3. This Policy does not cover:
 - a) Deeds Bonds, Bills of Exchange, Cheques, Promissory Notes, Securities for money, Stamps, Manuscripts, Pattern, Models, Moulds Plans, Drawings, Medals, Coins, Rare Books, Books of Accounts, Documents of Title to Goods unless specially mentioned in the schedule attached hereto.
 - b) Loss or damage where any member of the Participant's family, domestic servants or employees or any person lawfully on the premises is concerned as principal or accessory.
 - c) Property more specifically covered in any other Takaful/Insurance policy.

- d) Loss or damage during the progress of or following upon fire or explosion.
- e) Loss or damage directly or indirectly occasioned by or on happening through or in consequence of war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) riot, strike, civil commotion, civil war, mutiny rebellion, revolution, insurrection, terrorism, conspiracy or military or usurped power.
4. Nothing herein contained shall give any right against the Company to any person other than the Participant unless the transferee has been approved by the Company by an endorsement on this Policy.
5. If any loss or damage shall happen in respect of any of the articles or premises hereby covered, the Participant shall immediately give notice thereof in writing to the Company and shall within fourteen days after such loss or damage at his own expense, deliver to the Company a detailed statement of the loss or damage and the actual value of the loss thereof for each article lost or damaged and shall also produce and give to the Company when, where and to whom and in the manner required by him and at his own expense all such estimates, deeds, books of account, vouchers, invoices, copies thereof documents, proofs and explanations with respect to such claim and the alleged loss or damage and the ownership of or interest in the articles or premises hereby covered and as to any other insurances/Policies of Takaful as they may reasonably require. Unless expressly accepted by the Company, the evidence of the Participant himself uncorroborated by other material evidence in support of any claim shall not be sufficient evidence to the Company of loss or damage under this Policy.
6. The Participant shall at his own expenses take all practical steps to discover the person or persons by whom the articles were stolen or damaged or the premises were damaged and to prosecute him/them and to obtain his conviction for the offence and to trace and recover any articles stolen and shall to the expenses of the Fund do and occur in doing and permit to be done all such things as may be reasonably required by the Company for the purpose of enforcing any rights and remedies to which the company shall become entitled upon paying for or making good any loss or damage under this Policy.
7. The Company may at its option arrange to reinstate or replace the property lost or damaged or any part thereof or may arrange to repair the premises damaged instead of paying the amount of the loss or damage or may join with any other Insurers/Takaful Operators in doing so, if the Company elects to arrange for reinstatement, replacement or repair, the Participant shall furnish at his own expense all such plans specifications, quantities and information as may be deemed necessary or expending for the purpose in the event of any or all of the property being recovered, it shall be imperative upon the Participant or any person or persons acting on his or her behalf to the Company such a proportion of the sum allowed by way of compensation as the amount recovered bears to the value of the property lost.
8. If at the time of the loss or damage there shall be any other subsisting Takaful/Insurance Policies covering any of the risks covered under this Policy, the Company shall not warrant liability for more than the rate able proportion under this Policy.
9. The due observance and fulfillment by the Participant of the terms and conditions of this Policy and any endorsements which may be made hereon shall be a condition precedent to the Participant's right to recover hereunder and if the Participant either in the proposal aforesaid or in any statement made on any renewal of this Policy or in connection with any claim hereunder makes any misrepresentation or misstatement or omission, the Policy shall be void and all contributions paid hereunder shall be forfeited.
10. The Company may cancel this Policy by serving seven days' notice by registered letter to the Participant at his last known address and in such event shall be given an amount equivalent to the Contribution paid less pro-rata portion thereof for the period this Policy has been in force; or this Policy may be cancelled at any time by the Participant on giving seven days' notice in writing and the Participant shall be given an amount equivalent to Contribution less Contribution at the Company's short period rates, as given below, for the period this Policy has been in force

Period not exceeding	Short period rates as Percentage of Annual Contribution
10 days	10%
1 month	20%
1 1/2 months	25%
2 months	30%
3 months	40%
4 months	50%
5 months	60%
6 months	70%
7 months	75%
8 months	80%
9 months	85%
Over 9 months	full annual contribution

However, no refund shall be allowed if any claim has arisen during the period this Policy has been in force.

11. Where any dispute arises under a policy or over a claim under a policy issued by the Company the party to the dispute may take-up the case before the Insurance Tribunal in accordance with the provisions of Insurance Ordinance XXXIX of 2000. This shall be a condition precedent to any legal proceedings to be resorted to by either party.
12. If the property hereby covered shall at the time of any theft be collectively of higher value than the sum covered thereon, then the Participant shall be considered as being covered on his own for the difference and shall bear a rate able proportion of the loss accordingly. Each and every item of the Policy shall be separately subject to this condition.
13. Every notice or communication to the Company should be made in writing and sent to the Head Office or Branch Office of the Company from where this Policy has been issued. Notice or knowledge of anything related to this Policy or any claim hereunder shall not be deemed to be the notice to or within the knowledge of the Company, even no alteration in terms of this Policy, nor any endorsement thereof will be held valid unless the same is duly signed or initialed by an authorized representative of the Company.

TAKAFUL OPERATOR FEES

The Company shall deduct Operator's fee as per defined ratio approved by Shariah Advisory Board out of the Contribution received under this policy. Such fee shall be based on the Wakala principle since the Company hereby acts as a Wakeel of the Fund.