

Terms and Conditions

- The Takaful plan is a free service for all Account Holders maintaining monthly average balance of PKR 10,000 or above.
- Personal Accident Takaful covers all new and existing accounts (Individual, Joint, Sole Proprietor, Rupee or Foreign Currency Checking Accounts) upon meeting the eligibility criteria.
- This plan only applies to balances of the Checking Accounts and does not apply to TDRs.
- Account Holder, whose profession is related to any of the services like armed forces, police, rangers and security guards, shall be excluded from the coverage.
- The Takaful shall cover the Account Holders only. His/her spouse or any other family member will not be eligible to receive Takaful Cover under this scheme.
- The Takaful plan is provided by Takaful Pakistan, whereas the contribution for the Takaful plan coverage is to be borne by the Bank.
- Takaful Pakistan will process the claim of the Bank Alfalah Islamic Account Holder after completion of all necessary requirements and formalities.
- Customers having more than 1 account with the Bank shall be offered single Takaful coverage.
- In case of death, claim amount will be paid to the legal heirs as per policy of the Bank.
- Customer's average account balance maintained during the month preceding the date of the incident will determine the tier of claim amount for Accidental Death and Permanent Disability Plan.
- Corporate accounts and partnerships are excluded from this scheme.
- An Account Holder becomes ineligible for Takaful plan, if his/her account closes down for any reason.
- Maximum age limit for Takaful coverage is 60 years.
- The policy only covers permanent disability and permanent partial disability; no benefit will be given in case of temporary disability.
- In case of accidental death, the beneficiaries are required to submit NADRA death certificate confirming accidental death of the person covered.
- Cash Withdrawal, Wallet and Cash over Counter Coverage Plan is available for all Account Holders with a Debit Card.
- Coverage shall commence from the moment an individual Account/Card Holder withdraws cash from any ATM and shall be valid up to 30 minutes or within the radius/area of 1.5 kilometers from such withdrawal, whichever occurs first.
- The coverage applicable within the territorial limit of Pakistan, excluding FATA and PATA.
- The company's money Takaful PMDs limits are:
 - Cash Withdrawal from ATM: PKR 25,000
 - Cash over the Counter: PKR 35,000
 - Complimentary Wallet: PKR 3,000
- The Bank reserves the right to change these Terms and Conditions at any time after giving 30 days prior notice to its Account Holders.
- The Bank is only acting as a corporate agent, Takaful Pakistan is responsible for settling all Customer's claims as per policy.