

Jubilee Taskeen Takaful Plan



Uncertainty is something that no person wants to deal with and yet it is completely unavoidable. However, one can face uncertainty and still feel secure enough because they have made intelligent decisions to protect the future of their loved ones.

Jubilee Taskeen Takaful Plan can ease the monetary burden that will inevitably follow with any unforeseen circumstances so that these uncertainties can be dealt with in the best way possible.

The salient features of this plan are as follows:

- Any person between 18 and 59 years of age is eligible to purchase this plan, subject to maximum age of 60 years at maturity.
- Membership term for this Plan is 1 year from the date of issuance.
- Single contribution for this Plan is PKR 6,000.
- The sum covered under this Plan is PKR 1,000,000.
- Not more than one membership can be issued on a single CNIC number.
- Lump sum benefit is payable in case of death due to any cause.
- Please make sure while obtaining the membership, beneficiaries are blood relatives (like mother/father, brother/sister, son/daughter) or husband/wife, otherwise Takaful benefit will not be paid.
- The participant may cancel the membership and ask for the contribution to be given back as settlement benefit within fourteen (14) days from the receipt of the membership documents. Contribution shall only be paid back to the participant, provided if no benefit has been claimed under the membership by the participant until the date of cancellation.
- There is a waiting period of 90 days after issuance of this membership, and any claims arising during this period are not payable, except in case of accidental death. In addition to this, claims arising due to suicide, self-inflicted injury and illegal act of the member are excluded under this plan.

Disclaimer:

- This product is underwritten and provided by Jubilee Life Insurance Company Limited - Window Takaful Operations (Jubilee Life). Bank Alfalah's role under this arrangement is solely that of a distributor on behalf of Jubilee Life. Neither Bank Alfalah nor its affiliates claim ownership of this product nor guarantee any product benefits, nor is Bank Alfalah liable for any claims in relation to any grievances that the policyholder and/or the beneficiaries may have in respect of the product.
- Jubilee Life Window Takaful Operations shall be responsible for Membership servicing and lodgment, processing & settlement of claims and/ or grievances to the covered customer(s) or beneficiary (ies) at the following contact details.

Jubilee Life Insurance Company Limited

Window Takaful Operations

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UAN: 111 111 554 and SMS: Your Query to 8554

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CERTIFICATE OF SHARIAH COMPLIANCE

FOR JUBILEE LIFE INSURANCE COMPANY LTD - WINDOW TAKAFUL OPERATIONS

In the capacity of Shariah Advisor of Jubilee Life Insurance Company Ltd – Window Takaful Operations, I hereby certify that I have reviewed the structure of *Jubilee Taskeen Takaful Plan* which is based on the Wakalah-Waqf Takaful Model. I have examined all relevant processes and documents including the Participant’s Membership Document. In addition, I have also reviewed in detail and perform continuous monitoring of the investments with regard to Family Takaful Funds.

Based on the Shariah rulings and to the best of my knowledge and belief, the *Jubilee Taskeen Takaful Plan* of Jubilee Life Insurance Company Ltd – Window Takaful Operations, investments of all Takaful Funds, relevant documents and processes are fully compliant from all aspects of Shariah.

In my opinion, it is permissible from Shariah point of view to obtain Membership in this product, participate in the Waqf Fund and benefit from it.



Mufti Zeeshan Abdul Aziz
Shariah Advisor

