

Takaful Shield

Decreasing Term Plan



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What is Takaful?

Takaful is a Halal and ethical way to fulfill your financial protection and savings needs which serves as an Islamic alternative to conventional insurance.

Participants contribute a small amount into a Waqf Fund on the basis of Tabarru', which is managed by the Takaful Operator as a Wakeel. In the event of a Participant's death, the Waqf Fund provides financial support to the beneficiary. Any surplus, after claims and expenses, may be distributed among Participants as advised by the Shariah Advisory Board.

Takaful Shield Decreasing Term Plan :

Takaful Shield Decreasing Term Plan is a specialized Takaful Plan. In this plan, the amount of Takaful coverage decreases over the term of the plan and may be designed to tie in with the outstanding amount of your debts.

The participant will have full coverage during the first year. However; this coverage will reduce each year by a small amount until it runs out completely on term completion. A lump sum is payable in the event of death of nullify the outstanding debt.

Core Benefits Offered:



Coverage / Protection

Get financial protection for yourself and your family



Surplus Sharing

Enjoy surplus sharing in the Waqf Fund as additional gains

A Simple Example:

Mr. Abdur Rehman is a 35 years father of three children. He is working as a middle-level working Manager in a Pharmaceutical company and earns enough to meet his personal and family needs, including the various liabilities he has incurred, such as:

- Repayment of his Home Finance Installments
- Car Ijarah Payments, and
- Miscellaneous Debts

What if, God Forbid, Tahir unexpectedly passes away?

How will his family/dependents cope up with these debt payments and avoid defaulting or incurring penalties? Typically, it is done either through one's life savings or by borrowing further loans. Both ways mitigate only short-term risks and is never considered a long term or permanent solution.

A better; safer; and more dignified way of protecting yourself and your family from defaulting on your financial obligations due to death is through the Takaful Shield Decreasing Term Plan.

Once covered through Takaful, Tahir's family will no longer be liable to pay for their House Financing and/or Car Ijarah liabilities. Instead, Takaful will pay off the entire outstanding debt amount.

Illustrated Benefits:

Assumed Particulars	
Age	35 years
Plan Term	20 years
Annual Contribution	PKR 23,145
Face Value	PKR 5,000,000

Benefits Offered under Takaful Shield Decreasing Term Plan:

The Takaful Shield Decreasing Term 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 IFTP.
2. On completion of membership term: Surplus in the IFTP, if any, will be paid.

Membership Features:

Entry Age: 20 - 65 years

Annual Contribution: PKR 4,000 - No Limit

Membership Term: 10 - 30 years

Amount of Takaful Benefits: Based on requirement

Free Look Period: You may cancel your Membership within 14 days of the receipt of the Participant Membership Documents (PMD) by the Participant and refund of contribution subject to deduction of medical fee, if any.

Shariah Advisory Board:

You can be rest assured that our products and services are regulated and monitored by a Shariah Advisory Board which comprises of the following world-renowned scholars:

- Mufti Muhammad Hassaan Kaleem (Chairman)
- Mufti Ismatullah (Shariah Advisor & Member Shariah Board)

About Pak-Qatar Family Takaful Limited:

Life is full of uncertainties, but protecting your family shouldn't be. As Pakistan's pioneer in Family Takaful, Pak-Qatar Family Takaful Limited (PQFTL) is Pakistan's first & only dedicated Takaful company backed with an "AA" rating (by VIS) with a stable outlook and a Pension Fund manager rating of "AM2" with stable outlook by Pakistan Credit Rating Agency (PACRA), offers an unmatched, comprehensive suite including individual and corporate Takaful and investment solutions like Mahana Bachat & Takaful Flexi Plan, Priority Takaful, Education Takaful & Voluntary Pension Scheme with Annuity Plan that protect what matters most—your loved ones and your future. From securing your family's future to safeguarding businesses, PQFTL ensures you are prepared for the unexpected—today and tomorrow.

About Pak-Qatar Group:

Pak-Qatar Group stands as a trailblazer in Pakistan's Islamic financial services industry, offering a diverse range of Shariah-compliant solutions. Embedded in Islamic values and driven by excellence, the Group's entities—Pak-Qatar Investments, Pak-Qatar Asset Management, Pak-Qatar Family Takaful, Pak-Qatar General Takaful, Sharq Trading and Merchandising Limited, and the Pak-Qatar Care Foundation—work in synergy to provide ethical and innovative financial services, empowering individuals and businesses across the nation. The Group champions excellence, integrity, innovation and trust to reshape the country's Islamic financial ecosystem.

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