



# EMAAN ISLAMIC Takaful & Saving Plans

**GROW WITH EMAAN**

**SILKBANK** ➤

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The opportunity for getting the best in life for yourself and your family, be it a return on investment, children's education or wedding, performance of Hajj or simply looking forward to a carefree and relaxed life of retirement, is now knocking on your door. Emaan Islamic Banking brings you (in collaboration with Pak-Qatar Family Takaful Limited) an avenue to help you accumulate long-term savings while simultaneously securing the future of your loved ones, all in a Shari'ah-compliant manner.

Some of the distinctive features and benefits of Emaan Islamic Banking Takaful & Saving Plans are illustrated below:

## KEY BENEFITS

### Halal Returns

The returns and benefits derived through these Takaful Plans are Shari'ah-compliant and underwritten by Pak-Qatar Family Takaful Limited which is Pakistan's premier Family Takaful provider; registered and supervised by Securities & Exchange Commission of Pakistan (SECP).

### Tax Credit

Whether you are a salaried individual or self-employed, you can avail tax credit on your investment (under Section 62 of Income Tax Ordinance 2001) as per prevailing law and reduce your tax burden.

### Convenience

No medical examination required\*, simply answer a few health related questions and the real-time policy underwriting ensures that you walk out of the branch with your mind at peace. Moreover, you enjoy the convenience of automatic deduction of required contribution amount from your account as per your instruction.

### Flexibility of Plans

Choose a contribution amount and frequency (monthly, quarterly, semi-annual or annual) of your choice.

### Free Look Period

After enrollment, you will be given a 14-day free look period during which you can opt out of the plan for whatever reason without any deduction.



## Emaan Islamic Regular Takaful & Saving Plan

This is the fully featured product that requires a minimum contribution of Rs. 60,000 (annual basis) as given below; however, the contribution could be more with no maximum cap.



Frequency	Minimum Contribution (Rs.)	Other Possible Contribution Amounts		
		(Rs.)	(Rs.)	(Rs.)
Annual	60,000	100,000	300,000	500,000
Half-yearly	30,000	50,000	150,000	250,000
Quarterly	15,000	25,000	75,000	125,000
Monthly	5,000	8,333	25,000	41,667



The contribution amount and frequency can be increased or decreased during the life of the plan as well.

**Illustrative Scenario:** A person setting up a fund for his/her child's higher education or wedding.

**Participant Age:** 35 years

**Annual Contribution:** Rs. 100,000

**Term:** 20 years

Membership Year	Cumulative Contribution Paid (Rs.)	7% Rate of Return		9% Rate of Return		11% Rate of Return	
		Death Benefit	Cash Value	Death Benefit	Cash Value	Death Benefit	Cash Value
1	100,000	2,000,000	6,895	2,000,000	7,077	2,000,000	7,259
10	1,000,000	2,000,000	1,052,430	2,000,000	1,164,665	2,000,000	1,289,261
15	1,500,000	2,000,000	1,907,611	2,242,822	2,242,822	2,642,019	2,642,019
Maturity Year	2,000,000	3,030,880	3,030,880	3,796,718	3,796,718	4,772,099	4,772,099

## Emaan Islamic Easy Takaful & Saving Plan

This plan provides you an affordable manner of participation with a minimum (annual) contribution limit of Rs. 30,000. You may choose and select any of the contribution band and frequency that suits your pocket.



Contribution	Annual	Half-yearly	Quarterly	Monthly
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Band 1	30,000	15,000	7,500	2,500
Band 2	36,000	18,000	9,000	3,000
Band 3	42,000	21,000	10,500	3,500
Band 4	48,000	24,000	12,000	4,000
Band 5	54,000	27,000	13,500	4,500



The contribution amount and frequency can be increased or decreased within these defined bands during the life of the plan as well.

**Illustrative Scenario:** A person setting up his/her retirement fund which would mature at 65 years of age

**Participant Age:** 30 years

**Annual Contribution:** Rs. 30,000

**Term:** 35 years

Membership Year	Cumulative Contribution Paid (Rs.)	7% Rate of Return		9% Rate of Return		11% Rate of Return	
		Death Benefit	Cash Value	Death Benefit	Cash Value	Death Benefit	Cash Value
1	30,000	1,050,000	3,240	1,050,000	3,323	1,050,000	3,406
10	300,000	1,050,000	309,617	1,050,000	343,238	1,050,000	380,633
20	600,000	1,050,000	864,331	1,090,808	1,090,808	1,379,715	1,379,715
30	900,000	1,777,407	1,777,407	2,590,527	2,590,527	3,805,300	3,805,300
Maturity Year	1,050,000	2,418,900	2,418,900	3,821,703	3,821,703	6,100,277	6,100,277

## Emaan Islamic Upfront Takaful & Saving Plan

This is a unique proposition which provides you with a perfect opportunity to invest a lump sum amount at the start of the term and remain part of the scheme without making any further contributions.

The minimum investment amount is Rs. 150,000 with no cap on maximum amount. Additional lump sum contributions (minimum of Rs. 56,000) can be made during the tenure of the plan.

**Illustrative Scenario:** A person investing their savings for a term of ten years.

**Participant Age:** 40 years

**Single Contribution:** Rs. 500,000

**Term:** 10 years



Membership Year	Lump Sum Contribution Paid (Rs.)	7% Rate of Return			9% Rate of Return			11% Rate of Return		
		Cash Value	Takaful Cover	Death Benefit	Cash Value	Takaful Cover	Death Benefit	Cash Value	Takaful Cover	Death Benefit
1	500,000	496,160	500,000	996,160	505,597	494,403	1,000,000	515,037	484,963	1,000,000
5	500,000	596,739	403,261	1,000,000	657,080	342,920	1,000,000	722,140	277,860	1,000,000
9	500,000	716,148	283,852	1,000,000	855,736	144,264	1,000,000	1,018,149	-	1,018,149
Maturity Year	500,000	749,375	250,625	1,000,000	914,734	85,266	1,000,000	1,110,462	-	1,110,462

## PRODUCT FEATURES

### Death Benefit

All plans have a built-in Takaful benefit which ensures that in case of death of participant (policy holder) during the tenure of the plan, the beneficiaries receive the fund. For Emaan Regular and Easy Takaful & Saving Plans,

the amount of fund paid out is either Sum Assured (Annual Contribution x Membership Term) Or Cash Value (Value of total invested contributions at the time), whichever is higher.  
For Emaan Upfront Takaful & Saving Plan, the amount paid out is two times the initial Lump Sum Contribution\* OR Cash Value, whichever is higher.

### **Maturity Benefit**

At completion of the term, you will receive the cash value in your account maintained with the bank.

### **Investment Strategy**

Your investments are managed by a professional Fund Manager whose aim is to exceed expectations and deliver exceptional returns while adhering to principals of financial prudence and strict Shari'ah guidelines.

You can also choose between the two following investment strategies:

**Equity/Aggressive:** Suitable for customers with high risk appetite looking for high returns. This investment is done in selected Islamic stock portfolio, Sukuks and Mutual Funds

**Cash/Conservative:** Suitable for customers with a low risk appetite looking for market competitive returns. Investments are mainly done in Islamic deposits and Sukuks. For Emaan Regular and Emaan Upfront Takaful & Saving Plans, you also have the freedom of switching between the above strategies for free, four times a year.

### **Payment Holidays\***

In case you want to temporarily suspend regular contributions, there is an option of Contribution Holiday for up to 12 months. This option is only available in the Emaan Regular Takaful & Saving Plan.

## **Frequently Asked Questions (FAQs)**

### **What is Takaful?**

Takaful is a completely Halal alternative to conventional insurance. It is essentially a cooperative risk-sharing mechanism established for the well-being of the community. The word Takaful comes from the Arabic root word Kafala, meaning "Guaranteeing each other". This arrangement is based on the concept of Ta'awun (mutual assistance) and Tabarru (voluntary contribution), where a group of participants pool resources in order to mutually share the risk of each other. In case of loss occurring to one or more of the participants, the group collectively and voluntarily provides financial assistance to compensate the beneficiaries of the participants.

### **How does Takaful work?**

Takaful offers twin benefits, that is, Savings and Protection. In a Takaful plan, portion of your contribution goes into a solidarity fund (Tabarru). Contributors to the fund agree to share defined financial losses to be paid out of the defined financial resources. This is for the common good of the people participating in the program with the aim of diminishing and sharing serious losses resulting from adverse events. The other part which is your savings portion is invested in Shari'ah-compliant avenues to offer you attractive returns.

### **Am I eligible to participate? What is the minimum and maximum duration of the plan?**

This plan is available for all Silkbank customers from 18 to 60 years of age. Since this is a long-term product in nature, the

minimum investment tenor is ten years for Emaan Easy Plan, seven years for Emaan Regular Plan and three years for Emaan Upfront Plan. The maximum can be any as long as age at maturity does not exceed 70 years.

### **Can I withdraw partial funds from my savings plan?**

Yes\*, you are allowed partial withdrawals at any time before maturity

### **How many beneficiaries can I appoint for the plan?**

You can appoint up to four beneficiaries. In case of multiple beneficiaries, the amount is paid according to the percentage specified by you at the time of buying the plan. (You can change beneficiaries throughout the policy term)

### **Who is responsible for paying out the claim?**

Silkbank Limited is the only distribution agent while the product is underwritten by Pak Qatar Family Takaful (PQFT) Limited who will be responsible for paying your claim. PQFT are the pioneers of Family Takaful in Pakistan and are registered and supervised by the Securities and Exchange Commission of Pakistan. The company is sponsored by some of the strongest financial institutions in the state of Qatar such as Qatar Islamic Insurance Company, Qatar Islamic Bank, Qatar National Bank and Munich based FWU AG among others.



## Disclaimers

- The cash values have been worked out at assumed investment growth rates of 7%, 9% and 11% p/a.
- The cash values given in the sample illustrations are estimated based on assumptions. The actual values may be higher or lower than the ones shown above, depending upon the performance of the underlying investments.
- Past performance of the Fund is not necessarily a guide to future performance. Any forecast made is not necessarily indicative of the future or a likely performance of the fund.
- A description of how the contract works is given in the Participant's Membership Document (PMD). This brochure just gives a general outline of the product. The figures used are indicative and for illustration purposes only.
- Service charges and taxes will be applicable as per the Bank's Schedule of Charges or Taxation Laws as stipulated by the relevant authorities.
- This product is underwritten by Pak Qatar Family Takaful Limited.
- This product is not guaranteed or insured by the Bank or its affiliates. The Bank is only acting as a distributor in providing this facility and cannot be held responsible for settling claims emanating from this scheme or for the approval or rejection of any claim or for any act or omission on the part of the Insurer.
- Pak Qatar Family Takaful Limited is registered and supervised by Securities and Exchange Commission of Pakistan.

## Branch Network

### Abbottabad

Plot No. 7838, situated at Mansehra Road Mandian, Opposite Daewoo Bus Stand, Abbottabad Cantt. 0992-385978-9

### Faisalabad

Madina Town Branch, 6C-Z-101, Susan Road, Madina Town 041-8503411-4

### Islamabad

F-8 Markaz Branch, Plot # 18-C, Kaghan Road, F-8 Markaz 051-2287450, 051-2287451, 051-2287455-57

### Karachi

Clifton Branch, Showroom 1, Plot # D-69, Block 7, Clifton 021-35371841-2

Shahrah-e-Faisal Branch, 47-A, Dar-ul-Aman Housing Society, P.E.C.H.S., Block 7/8, Shahrah-e-Faisal 021-34521766, 021-34533106-9

### Lahore

D.H.A. T-Block Branch, Plot # 88, Sector-CCA, Phase 2-C, D.H.A. 042-35748850, 042-35748849

Gulberg Q-Block Branch, Plot # 6-Q, Block Gulberg II 042-35752855, 042-35751536-7

### Mardan

Property Survey No.135/45, Mall Road, Saddar Bazar, Mardan Cantt. 093-7867555

### Quetta

Khasra No. 63 situated on Main Jinnah Road, Quetta 081-2866201-3

### Rawalpindi

Chaklala Branch, Plot # 46, Commercial Area, Chaklala Scheme III 051-5766147, 051-5780987, 051-5766151-52



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