

FREE FAMILY TAKAFUL

**A complimentary value-added service for investors in Administrative Plans
and Retirement Schemes**

Date: 1st January 2014

Summary:

Participant	UBL Fund Managers Ltd
Takaful Operator	Pak-Qatar Family Takaful Limited
Commencement Date	January 01, 2014
Plan Period	January 01, 2014 – December 31, 2014
Plan Anniversaries	January 01, 2014 and January 01 every year thereafter
Free Cover Limit for eligible / registered investors	Rs. 5,000,000/-
Contributory / Non-contributory	Non-contributory

Introduction:

The “Group Family Takaful Scheme” (the “Scheme”) is a Contract issued to a Group (the “Participant”) to provide pre-defined cash benefit(s) against Events Covered to the Investors of UBL Fund Managers Limited. The Scheme is underwritten by Pak-Qatar Family Takaful Limited (the “Takaful Operator”) and administered in accordance with the rulings of the Shariah Board.

Eligibility criteria for investors:

Investors meeting following criteria may enjoy Free Takaful Coverage under this policy:

- 1) The age of investor is between the 18 years and 60 years
- 2) The cumulative investment balance of the investor is over PkR 50,000/- in the following administrative plans / retirement schemes:

ADMIN PLANS	PENSION FUNDS
UBL Mahana Munafa Plan	UBL Retirement Savings Fund
Al-Ameen Islamic Mahana Munafa Plan (formerly UBL Mahana Munafa Plan - Shariah compliant option)	Al-Ameen Islamic Retirement Savings Fund (Formerly UBL Islamic Retirement Savings Fund)
Al-Ameen Islamic Profit+Growth Plan (UBL Profit+Growth Plan - Shariah Compliant option)	UBL Income Payment Plan
UBL Children’s Savings Plan	Al-Ameen Islamic Income Payment Plan (formerly UBL Islamic Income Payment Plan)
Al-Ameen Islamic Children’s Savings Plan (Formerly UBL Islamic Children’s Savings Plan)	
Al-Ameen Islamic Haj Savings Plan (formerly UBL Haj Savings Plan)	
UBL Equity Builder Plan	
Al-Ameen Islamic Equity Builder Plan (formerly UBL Equity Builder Plan)	
UBL Wealth Builder Plan	
Al-Ameen Islamic Wealth Builder Plan (formerly UBL Wealth Builder Plan)	
UBL Gold Builder Plan	

Benefits criteria:

Takaful Sum per Individual covered is equal to the total investment amount in the administrative plans and retirement schemes with UBL Funds, subject to a maximum of PkR 5,000,000/-.

The Takaful Sum per Individual covered will be reset to the individual's investment amount in the administrative plans and retirement schemes with UBL Funds on a monthly basis.

Events covered:

Takaful Death Benefit will be provided in the event of death of the Individual by any cause.

Coverage of Existing Investors, New Investors, and where Primary account holders are Minors:*Existing Investors:*

All existing eligible Primary Account Holders as on the close of 30th Dec 2013 are covered up to the total investment amount in the above mentioned plans / schemes, up to a maximum of PkR 5,000,000/-. A "Health Questionnaire Form" is NOT required for these investors.

New Investors:

The coverage of new Primary Account Holders is subject to individual Risk Assessment and the investors are required to submit "Health Questionnaire Form" as a basic requirement before being eligible for coverage. Upon receipt of the completed "Health Questionnaire Form", further underwriting requirements may be called if required.

Minor Primary Account Holders:

In case where the investment is in the name of a minor, his / her guardian (up to age 60 years) shall be covered.

Termination of Individual's Takaful Coverage:

An Individual's coverage to this scheme shall automatically terminate:

- a) If the individual ceased to be an investor of UBL Fund Managers Ltd.
- b) If he / she does no longer meet the eligibility criteria defined above.
- c) If the Individual Covered is engaged in or takes part in any naval, military or air-force activities.
- d) If the Scheme terminates due to non-renewal at anniversary, or due to decisions made by the Participant or the Takaful Operator. In such cases, a 15-day notice shall be provided to the Individuals Covered under the scheme prior to termination of coverage.

Claims:*Processing of claims:*

All claims will be processed by the Takaful provider as per the process stated in the Takaful policy. The Management Company, the Trustee and the underlying Funds / schemes shall not be held liable for honoring any claims of investor(s).

Notice of Claim:

Written notice of an occurrence upon which a claim under this scheme may be based must be given to UBL Funds / Takaful Operator within 90-days of such occurrence. Notice given by, or on behalf of, the claimant to the Takaful Operator with particulars sufficient to identify the Individual Covered, shall be deemed to be notice to the Takaful Operator.

Proof of loss:

The Takaful Operator, upon receipt of such notice, will furnish forms for filling proof of loss. The forms must be completed and returned to the Takaful Operator by the claimants within 180-days after the date of loss for which the claim is made. Failure to furnish notice or proof of loss within the time limits required above shall not invalidate or reduce any claim if it shall be shown not to have been reasonably possible to give such notice or proof and that notice and proof were given as soon as was reasonably possible.

Examinations:

The claimants shall provide the Takaful Operator with all information and evidence necessary to determine whether any claim is payable.

Beneficiary:

All benefits attached to this Scheme shall be payable to the successors as defined in the "Succession certificate".

Legal Proceedings:

No action at law or equity shall be brought to recover under this Scheme prior to the expiration of 60 days after proof of claim has been furnished in accordance with the requirements of this Scheme, nor shall any such action be brought at all unless commenced within two years from the expiration of the time within which proof of claim is required hereby.

Changes in coverage policy:

The Management Company will inform the covered investors through announcements in newspapers (1 major English newspaper and 1 major Urdu newspaper), about any changes in terms and conditions OR discontinuation of the coverage policy at least 15 days before implementation of changes or discontinuation.

Risk Disclosures:

- Investor(s) enjoying Insurance / Takaful, under this Plan, in case of bankruptcy / default of the Insurance / Takaful Company, may face risk of default by the Insurance / Takaful Company in honoring its obligations under the terms and conditions stated herein. In such an event, any (Insurance / Takaful) benefit payable to the Investor will be dealt with in accordance with the terms and conditions imposed by competent authority on the Insurance / Takaful Company. The Management Company, the Trustee and the underlying Fund shall not be held liable for honoring any such claims of investor(s).

- The terms and conditions of Insurance / Takaful may change or the free value-added services be discontinued in the future. Investor(s) should make investment decisions based on the objectives of the plan and not on the free value-added features.