



# IGI General Takaful

IGI General Insurance Limited - Window Takaful Operations

## **PERSONAL ACCIDENT TAKAFUL** Participant's Membership Document



# **IGI GENERAL INSURANCE LIMITED**

## **WINDOW TAKAFUL OPERATIONS**

### **PERSONAL ACCIDENT POLICY**

**POLICY NO:** \_\_\_\_\_

### **WELCOME TO IGI GENERAL TAKAFUL**

Thank you for taking out your Personal Accident Takaful Policy with us – and welcome to IGI General Insurance Limited – Window Takaful Operations.

IGI General Insurance Limited (part of the Packages Group) is considered amongst the earliest, most diverse and respectable insurers in Pakistan offering a wide range of insurance products including all Takaful covers. We are proud to serve customers all over Pakistan through a wide network of branches.

Over the last sixty years, IGI has established a sound business base in the insurance sector in Pakistan off the back of well governed operational infrastructure. We are renowned for only highest level of standards of integrity.

At IGI General Insurance Limited – Window Takaful Operations we have your future in mind and look forward to working closely with you.

Tahir Masaud  
Chief Executive Officer

This document may be called **Participant's Membership Document** (hereinafter referred to interchangeably as "policy") as defined in the Takaful Rules, 2012.

#### **PREAMBLE**

This is to acknowledge that the applicant (hereinafter called the 'Participant'), as more fully described in the Schedule hereto:

- I. Participant shall be deemed as *Mauqoof Alaihe* (Member) of the *Waqf* (hereinafter called *Waqf* Fund or Participant Takaful Fund or PTF) established and operated by IGI General Insurance Limited "Window Takaful Operations" (hereinafter called the Operator and *Mutawalli*) when he/she has paid the contribution by way of *Tabarru'* described as per the schedule annexed.
- II. The Participant undertakes to authorize the Operator, to pay the Re-Takaful contribution(s) on behalf of the Participant in one or more Re-Takaful Operator(s) for Re-Takaful arrangement.
- III. Being a *Mauqoof Alaihe* of the Waqf Fund, he/she is acknowledged as a beneficiary under the attached membership Policy of the Waqf Fund, and of the benefits declared by the Waqf Fund from time to time under this policy in accordance with the Waqf Rules governing the Fund.
- IV. Subject to the participant continuing as a member of the Waqf Fund and complying with his/her undertaking under his/her declaration made in the proposal form, he/she is compensated by the Waqf Fund as one of its *Mauqoof Alaihe* (member) and shall be entitled to take benefits against the perils/events described, in the manner and to the extent as stated here under.

#### **CONDITIONS PRECEDENT**

- No payment in respect of any Contribution by way of *Tabarru'* shall be deemed to be payment to the Waqf unless a printed form of receipt for the same, signed by an authorized official of the Operator, shall have been given to the Participant.
- Notwithstanding anything above, cover under this policy shall not commence until the Participant has become or guaranteed to become the *Mauqoof Alaihe* (member) of the Waqf Fund.

**Whereas** the Participant named in the schedule hereto, has applied for participation in the Fund and has made a written proposal by completing a questionnaire, which together with any other statements made in writing by the Participant for the purpose of this Policy, is deemed to be incorporated herein.

**Now This Policy Witnessed that** if any time during the period of this Policy, the Participant sustains any bodily injury caused by accidental, violent, external and visible means which injury shall solely and independently of any other cause result in death or disablement as defined in the Schedule of compensation, then subject to the terms, provisions, exceptions and conditions contained herein or endorsed here on, the Participant shall be compensated for injury or in the event of his death, compensation shall be made to his legal personal heirs or representatives in accordance with the Schedule of compensation attached herewith.

#### **PROVIDED ALWAYS THAT:**

- Death, loss or permanent disablement takes place within twelve calendar months from the occurrence of the injury;
  - Compensation shall not be payable under more than one of the items of the Schedule of compensation, due to consequences of the same accident (except for any compensation payable hereunder in respect of Temporary Partial Disablement preceding or following Temporary Total Disablement),

- No weekly benefit (amount) shall become payable until the total amount thereof has been ascertained and agreed. If, nevertheless, payment be made for weekly benefit (amount), the amount so paid shall be deducted from any lump sum amount becoming claimable in respect of the same accident or illness.
- The total sum payable under this Policy in respect of anyone or more claims shall not exceed in all anyone period of Policy, the largest sum covered under anyone of the items contained in the Schedule of compensation or added to this Policy by endorsement.

## **DEFINITIONS**

### **IN THIS POLICY**

- "BODILY INJURY" means bodily injury which:
  - is sustained by the Participant during the period of this Policy,
  - is caused by an accident; and
  - solely and independently of any other cause, except illness directly resulting from, or medical or surgical treatment rendered necessary by such injury, occasions the death or disablement of the Participant within twelve calendar months from the date of the accident by which such injury is caused.
- "ACCIDENT" includes exposure resulting from a mishap to an aircraft or vessel in which the Participant is traveling.
- "ILLNESS" means illness of the Participant which declares itself during the period of this Policy and occasions the Total Disablement of the Participant within twelve calendar months after declaring itself.
- "TOTAL DISABLEMENT" means disablement which entirely prevents the Participant from attending to his business or occupation (of any and every kind) or if he has no business or occupation, from attending to his usual duties.
- "PARTIAL DISABLEMENT" means disablement which prevents the Participant from attending to a substantial part of his business or occupation, or if he has no business or occupation, from attending to a substantial part of his usual duties.
- "PERMANENT DISABLEMENT" means disablement lasting for twelve calendar months and at the expiry of that period, being beyond hope of improvement.
- "LOSS OF LIMB" means loss of physical separation of a hand at or above the wrist or a foot at or above the ankle.
- "AIR TRAVEL" means being in or on board a conventional aircraft of a regular airline as fare-paying passenger over established routes for the purpose of flying therein or alighting there from following a night.
- "MEDICAL EXPENSES COVERAGE" (if availed) means reimbursement of medical expenses (treatment and medicine) necessarily incurred and expended by the Participant on account of accidental injury for which a valid claim is made under this Policy up to the limit stated in the Schedule.

### **EXCEPTIONS**

This Policy does not cover death, loss or disablement, directly or indirectly caused by arising or resulting from or traceable to:

- bodily injury willfully incurred,
- death, bodily injury due to or resulting from intentional self-injury, suicide or attempted suicide (whether felonious or not) or from deliberate exposure to exceptional danger (except in an attempt to save human life),
- death, bodily injury due to or resulting from or happening during intoxication, insanity, fighting or unlawful act on part of the Participant or surgical or medical treatment, except in case where such treatment is made necessary by the particular injury for which the claim is made,
- death or bodily injury sustained by the Participant whilst flying other than as a fare-paying passenger in an aircraft operated by a licensed and regular airline over an established route with published schedules,

- death or bodily injury directly or indirectly due to or resulting from war, invasion, act of foreign enemy, hostilities, warlike operations (whether war be declared or not), civil war, rebellion, revolution, terrorism, insurrection, military or usurped power, riot or civil commotion,
- death or bodily injury resulting from service on duty with armed forces,
- Big-games, polo, motorcycling, hunting, steeple chasing, mountaineering (involving the use of ropes or guides), racing of any kind, winter sports and hang-gliding, bungee jumps, the use of circular saw or wood working machinery,
- childbirth or pregnancy in case of women,
- AIDS or AIDS related complexity.

## COMPENSATION SCHEDULE

S.No.	Contingencies	Compensation
1	Death	100%
2	Permanent Disablement	
	Capital Sums in accordance with the following scale of percentages based on (1)	100%
	Permanent total loss of sight of both eyes.	100%
	Total loss or permanent total loss of use of the limbs	75%
	Total loss or permanent total loss of use of the right arm	60%
	Total loss or permanent total loss of use of the left arm	65%
	Total loss or permanent total loss of use of the right forearm	55%
	Total loss or permanent total loss of use of the left forearm	60%
	Total loss or permanent total loss of use of the right hand	60%
	Total loss or permanent total loss of use of the left hand	50%
	Total loss or permanent total loss of use of thigh	50%
	Total loss or permanent total loss of use of leg at or below the knee	50%
	Total loss or permanent total loss of use of foot	40%
	Permanent total loss of sight of one eye	50%
	Permanent total deafness in two ears	50%
	Permanent total deafness in one ear	15%
	Total loss or permanent total loss of use of thumb on right hand	25%
	Total loss or permanent total loss of use of thumb on left hand	20%
	Total loss or permanent total loss of use of index finger on right hand	20%
	Total loss or permanent total loss of use of Index finger on left hand	15%
	Total loss or permanent total loss of use of middle finger on right hand	12%
	Total loss or permanent total loss of use of middle finger on left hand	10%
	Total loss or permanent total loss of use of third (ring) finger on right hand	10%
	Total loss or permanent total loss of use of third (ring) finger on left hand	8%
	Total loss or permanent total loss of use of little finger on right hand	8%
	Total loss or permanent total loss of use of little finger on left hand	6%
	Total loss or permanent total loss of use of big toe*	5%
	Total loss or permanent total loss of use of any other to	3%
3	Temporary Total Disablement (Benefit (amount) payable up to 52 weeks)	0.5% per week
4	Temporary Partial Disablement (Benefit (amount) payable up to 52 weeks)	0.2% per week

\*Any permanent disability not enumerated above will be paid for in proportion of the degree of permanent disability as compared to the cases enumerated above without taking into account the occupation of the Participant.

**CONDITIONS**

- This Policy and the Schedule shall be read together as one Policy and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific, meaning wherever it may appear.
- The coverage under this Policy shall be granted to Participants aged 18 to 60 years.
- In the event of any accident or disablement by disease hereby covered against happening to the person covered, notice thereof in writing is required to be given to the Operator within fourteen days of the occurrence of the accident or the commencement of the disease. The Participant or his legal personal representatives shall at his or their own expense, forward to the Operator, within the space of seven days after demand, a written report from a medical attendant, who shall be a duly qualified and registered medical practitioner approved by the Operator, of the facts of the case and the nature and extent of the injuries received or of the disease, and generally all such information in support of the claim as the Operator shall reasonably require, and in case of loss of sight or amputation occurring more than fourteen days after the accident, notice as aforesaid must be given within one calendar month of such loss of sight or amputation. In the case of a claim for death or permanent disablement unless otherwise stated all sums payable hereunder shall be payable within one calendar month after such personal injury and the cause and result thereof shall have been proved to the satisfaction of the Operator and such information as is required by the conditions of the Policy shall have been furnished, and in the case of a claim for temporary disablement, only upon the termination of such disablement, unless claimed within one year after it has become due.
- If required by the Operator, the Medical, Surgical, or other Official/Agent of the Operator shall, in case of any accident to any person covered or any disease, be admitted at all reasonable time is allowed to see and examine the nature of the injury sustained by the person covered or of the disease whilst the person covered is suffering from the effects of the same, and in the event of death to make a post-mortem examination of the body of the person covered.
- The Participant, on tendering any contribution for the renewal of Membership, give notice in writing to the Operator for any disease, physical defect or infirmity with which the person covered has become affected since the payment of the next preceding contribution.
- If the Person covered shall change his occupation or engage in more hazardous work than as stated in the Schedule, the Participant shall give immediate notice to the Operator and undertakes to increase its membership entitlement by payment of extra contribution as may be required subject to mutual consent of the Operator and the Participant.
- This Policy may at any time be withdrawn by the Waqf, on 7 days' notice by registered letter to that effect being given to the Participant at his last known address. In that case, the Operator in the capacity of Waqif and Mutawalli is authorized to give participant an amount equivalent to a Takaful Contribution Ratio for the unexpired period of policy from the date of such withdrawal. This Policy may also be withdrawn at any time at the request of the Participant, on giving seven days' notice in writing, in which case the Waqf may give the participant an amount equivalent to the actual contribution made initially by him/her, less the amount worked as per the following ratio applicable to the period during which the policy has been in force:

Period not exceeding	Short Period Contribution Ratio as Percentage of Annual Contribution
1 week	1/8 or 12.5%
1 month	2/8 or 25%
2 months	3/8 or 37.5%
3 months	4/8 or 50%

4 months	5/8 or 62.5%
6 months	6/8 or 75%
8 months	7/8 or 87.5%
Over 8 months	Full annual contribution

However, no refund shall be allowed if any benefit has been taken during the period this PMD has been in force.

- The Operator shall not be bound to notice or be affected any notice of any trust change, or alteration relating to the Policy, but the receipt of the Participant, or his legal personal representative shall in any case effectually discharge the Operator.
- All notices required to be given by the Participant must be given to the Operator at the Head Office or at one of its Branch Offices, or at the Offices of its Authorized Agents.
- Where any dispute arises under a policy or over a claim under a policy issued by the Operator the party to the dispute may take-up the case before the Insurance Tribunal in accordance with the provisions of Insurance Ordinance XXXIX of 2000 in so far this doesn't conflict with Shari'ah as advised by Shari'ah Advisor/Shari'ah Board. This shall be a condition precedent to any legal proceedings to be resorted to by either party.
- The due observance and fulfillment of the terms, provisions, conditions and endorsements of this Policy is so far as they relate to do anything to be done or complied with by the Participant and the truth of the statements and answers in the said proposal shall be conditions precedent to any coverage under this Policy.
- This Policy is subject to the laws of the Islamic Republic of Pakistan and the exclusive jurisdiction of the courts at Karachi.

#### **TAKAFUL OPERATOR FEES (WAKALAH FEE)**

The Operator shall deduct Operator's fee on quarterly basis as per defined ratio approved by Shari'ah Advisor/Shari'ah Board out of the Contribution received under this policy. Such fee shall be based on the Wakalah principles and shall be called as Wakalah Fee since the Operator hereby acts as a Wakeel of the Fund. The payment of Wakalah Fee shall be made by the 25<sup>th</sup> day following the end of the month in which quarterly financial statements were approved by the Board of Directors.

#### **INVESTMENT MANAGEMENT SHARE**

The Operator shall act as a Mudarib or Wakeel for the purpose of managing the investment of the Fund's excess amount. As such, the Operator stands entitled to a *Mudarib's* share or *Wakala-tul-Istismaar* fee in the investment income subject to approval by the Shari'ah Advisor/ Shari'ah Board. The *Mudarib's* share or *Wakala-tul-Istismaar* fee shall be paid on quarterly basis by the 25<sup>th</sup> day following the end of the month in which quarterly financial statements were approved by the Board of Directors.

#### **SURPLUS DISTRIBUTION & CREATION OF RESERVE(S)**

In the case of Surplus within the Fund; the Operator may hold a portion of the surplus:

- As a contingency reserve (over and above the technical provisions)
- For meeting solvency level under the Insurance Ordinance-2000 and Takaful Rules-2012, if any.
- The rest of the surplus may be distributed to participants in proportion to the contributions to the PTF net of any risk related claims, which they may have received during the under valuation period in accordance with the approved Surplus Distribution Mechanism and Policy approved by the Shari'ah Advisor/ Shari'ah Board.

#### **IMPORTANT**

The Participants should, for his own protection, examine this policy to ascertain whether it is in accordance with his intentions and correctly described, if any error or misdescription is found the same should immediately be intimated to the Operator for correction.