

19-Jul-2022

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Dear Sir's,

**GROUP FAMILY TAKAFUL PROPOSAL/QUOTATION**

As desired by you we are pleased to submit our competitive group family takaful quotation for Feroze222 Pvt Ltd based on available/provided information.

We would like to take this opportunity to introduce 5th Pillar Family Takaful Limited as a dedicated Family Takaful Company. 5th Pillar Family Takaful Limited was incorporated in 2020 under the Companies Act 2017 and Takaful license was issued in October 2021 by the Securities and Exchange Commission of Pakistan (SECP) under Insurance Ordinance 2000 to carry on Life Insurance/Family Takaful business in Pakistan. We have our Re-Takaful arrangement with the top-rated operators of the world.

This is the first foreign direct investment in the Takaful sector after several years with the highest planned paid-up capital of PKR 2 billion. 5th Pillar is supported by reputed business houses from Kuwait and Pakistan. The shareholders from Kuwait are one of the largest business groups with multibillion US Dollars investments in diverse fields including hospitality business having 11,500 five-star rooms in many countries around the world. The Pakistani sponsors are involved in insurance business for three generations serving some of the largest industrial and commercial risks in the country.

The company aspires to become a leading Takaful player in the country by introducing innovative Takaful products to the masses across Pakistan complying with Shari'ah guidelines as well as global professional standards. Dr Imran Ashraf Usmani has been appointed as the Shari'ah Advisor to certify all products and operations of the company.

We are confident that given the opportunity to serve your organization, we shall ensure highest level of service standards utilizing the best available technological infrastructure.

We look forward to receiving your instructions to effect cover as per our attached Group Life proposal and to commence a long term mutually beneficial business relationship between the two organizations.

Assuring you of our best services and co-operation.

Yours faithfully,  
**Imran Irshad**  
**Head of Operations**  
**Group Family Takaful Business**



### Group Life Provisional Contribution Working for Feroze222 Pvt Ltd

Proposal Issue Date: 02-Jun-2022	Proposal Version : GF2021/Q/000006-1-0
Proposal Validity: 02-Jul-2022	Agent/ Broker Name : Fidelity Insurance Broker

### Coverage Specifications

Participation	Compulsory	Free Cover Limit (FCL)	Rs.1,500,000
Group Family Takaful Scheme Term	ANNUALLY	Free Cover Limit (FCL) Applicable upto Age	65 Years
Coverage Entry Age	18 Years to Years	Contribution Payment Frequency	ANNUALLY
Coverage Expiry Age	Years	Currency	All amounts are in (PKR)

### Plan Benefits

Benefits Required	Basis of Coverage
Temporary Total Disability - A	Category and Salary Slab Based
Natural Disability	Category and Salary Slab Based
Medical Expense	Category and Salary Slab Based
Death Due To Any Cause	Category and Salary Slab Based
Accidental Disability (PTD/PPD)	Category and Salary Slab Based
Accidental Death	Category and Salary Slab Based

### Contribution Rates and Amounts Group Family Takaful

Benefits Coverage	Total Sum Covered	Rate/1000	Provisional Contribution
Temporary Total Disability - A	46,750,000		15,961
Natural Disability	46,750,000		17,094
Accidental Death	46,750,000		4,752
Medical Expense	46,750,000		1,854
Death Due To Any Cause	46,750,000		354,721
Accidental Disability (PTD/PPD)	46,750,000		4,868
<b>Total Annual Contribution</b>			<b>399,249</b>

### Plan / Category-Wise Contribution Breakup

Category	No of Lives	Individual Takaful Sum	Requested Takaful Sum	Provisional Contribution
A-Salary X 60 Max 26,250,000	2	33,750,000	33,750,000	317,400
B-Flat Sum 5,000,000	1	5,000,000	5,000,000	49,746
C-Flat Sum 4,000,000	2	8,000,000	8,000,000	39,852
	<b>5</b>		<b>46,750,000</b>	<b>406,998</b>

### Covered Persons' Summary

	No of Lives	Sum Cover	Total Sum Covered
No of Lives 18-59	3	Sum Cover 18-59	38,750,000
No of Lives 60-64	1	Sum Cover 60-64	4,000,000
Accepted Lives	0	Accepted Sum Cover	6,000,000
Pending Lives	5	Pending Sum Cover	40,750,000
<b>Total Lives</b>	<b>5</b>	<b>Total Sum Covered</b>	<b>46,750,000</b>

### Notes, Terms & Conditions

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