

Akij Takaful Hajj & Umrah Plan

Hajj is one of the five pillars of Islam. It is mandatory for every Muslim man and woman who is physically and financially able to perform Hajj at least once in their lifetime. Due to financial constraints, many Muslims who perform Hajj decide to perform the holy 'Umrah' as an alternative to Hajj. Although Muslims have the desire to perform these holy Hajj and Umrah, most Muslims fail to fulfill this sacred desire due to financial constraints. To help fulfill this sacred duty to make this aspiration a reality, Akij Takaful Life Insurance PLC has launched 'Akij Takaful Hajj & Umrah Insurance'. It is an interest-free protection and savings Takaful plan that provides Hajj & Umrah benefits in a Shariah-compliant manner. Small savings will help you or your nominee to perform Hajj & Umrah in the future and make you capable of fulfilling your wish, InshaAllah.

Sum Assumed

Minimum Sum Assured BDT 250,000

Policy Term

from 7 to 15 years

Mode of payment

Quarterly, Half Yearly, Yearly

Age at commencement

From 20 years till 50 years.

Age at maturity

Maximum 67 years

Benefits

Benefits:

Maturity Protection: If the policyholder survives till the maturity date, the Takaful Sum Assured or the Face Value, whichever is higher, will be paid to the nominee for the purpose of performing the holy Hajj/Umrah.

Death Protection:

If the policyholder dies within the term, the Sum Assured or the Face Value, whichever is higher, will be paid to the nominee for the purpose of performing the holy Hajj/Umrah. In the event of the death of the insured due to an accident, an additional 100% of the sum insured, meaning that double the sum insured, will be paid.

Protection after maturity (on death within 2 years of extension):

In the event of the death of the insured while performing the holy Hajj/Umrah for the first time within the extended period, the full Takaful Sum Assured will be paid again to the nominee for the purpose of

performing the holy Hajj/Umrah. Moreover, if the insured dies due to an accident, an additional 100% of the sum insured, meaning that double the sum insured, will be paid.

Total and Permanent Disability Due to Accident:

If the insured becomes totally and permanently disabled due to an accident during the policy term, the face value (fund value) or the sum insured, whichever is higher, will be paid to the insured.

Paid-up-Value:

The policy acquires its paid-up value after paying premiums for at least two years. The paid-up value is paid out along with the accrued bonus at the end of the policy term.

Surrender Value:

Policyholder can apply to receive the surrender value of the insurance policy at any time after paying the premium for at least two years.

Tax Benefit

Income tax relief is available on premiums paid. Death claim money is also exempt from income tax.