

Akij Takaful DPS Plan

The welfare and financial security of life insurance are most needed by the low-income and poor people. With the aim of socio-economic security of all these sections of the society, Akij Takaful Life Insurance PLC has launched a small savings-based life insurance scheme, Monthly Savings Insurance Akij Takaful DPS Policy Plan. This popular and most common plan has been brought to the market by Akij Takaful Life Insurance PLC in a new form by following the Takaful Hybrid Model in accordance with Islamic Sharia. In case of all active policies, if the insured survives until the insurance period, at the end of the term or in the event of the death of the insured before the maturity (God forbid), the full sum assured along with the earned bonus (on a profit and loss basis) will be paid.

Sum Assumed

Minimum BDT 1000

Policy Term

from 10 to 15years

Mode of payment

Monthly

Age at commencement

From 18 years till 60 years.

Age at maturity

Maximum 70 years

Benefits

Maturity Benefits:

If the participant survives till maturity, the accrued bonus (based on profit and loss) will be paid.

Death Benefit:

In the event of the death of the insured person while the insurance is in force, the entire sum assured, along with the accrued bonus (based on profit/loss), will be paid to the nominee on a Shariah basis.

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 Insurance claim money is also exempt from income tax.

Karjahasana:

The insured can avail Karje Hassanah (Interest-Free Policy Loan) in accordance with Shariah up to a maximum of 85% of the cash surrender value.