

Certificate of Shariah Approval

Al Baraka Bank (Pakistan) Limited has designed a Bancatakaful Product, *Sarparast* to facilitate the Takaful needs of its customers. Sarparast is a Family Takaful Plan which is being sold in collaboration with Pak Qatar Family Takaful Company.

In the whole transaction; ABPL is acting as an agent and selling Pak Qatar's Family Takaful Plan against an agreed commission. The product is structured on the principle of Takaful and is purely Shariah Compliant and approved by the shariah board of Pak Qatar Family Takaful. Following are the salient features of the product:

1. Clients interested in availing Sarparast - Family Takaful Plan: opens an account with the Bank and submits copy of their CNIC.
2. Clients shall apply for the Family Takaful Plan through state of the art online policy issuance system and can walk away with the system generated plan.
3. Bank is not responsible or liable for any claims reported rather it would only facilitate clients in the claim lodgment and settlement.
4. Clients shall only make payments associated with the plan through standing instructions; neither cash nor cheques shall be accepted in this regard.
5. Customers can make their contributions on annual / semi annually / quarterly / monthly basis.
6. Bank will earn commission on every plan sold through its channels and will not change anything directly from the customer.
7. Policy shall be underwritten and issued by the Bank's approved Takaful Company.

Shariah Advisor has reviewed the above features and confirms it to be within the ambit of Shariah.



Justice (R) Khalil-ur-Rehman
Shariah Advisor
Al Baraka Bank (Pakistan) Limited