

Terms and Conditions

- The Takaful Plan is a free service for all IBG account holders maintaining a monthly average balance of PKR 10,000 or above.
- Personal Accident (Accidental Death & Permanent Disability), Household Takaful, and Virtual OPD Consultation covers all new and existing accounts (Individual, Joint, Sole Proprietor, Rupee or Foreign Currency Checking Accounts) upon meeting the eligibility criteria.
- This plan only applies to balances of the Checking Accounts and does not apply to TDRs.
- Account holder whose profession is related to any of the services like armed forces, police, rangers and security guards shall be excluded from the coverage.
- The Takaful shall cover the account holders only. His/her spouse or any other family member will not be eligible to receive Takaful Cover under this scheme.
- The Takaful Plan is provided by Salaam Takaful Limited, whereas the contribution for the Takaful plan coverage is to be borne by the Bank.
- Salaam Takaful Limited will process the claim of the Bank Alfalah Islamic account holder after completion of all necessary requirements and formalities.
- Customers, having more than one account with the Bank, shall be offered single Takaful coverage of personal accident, or household event.
- In case of death, claim amount will be paid to the legal heirs as per Personal Accident Policy of the Bank
- Customer's average account balance, maintained during the month preceding the date of the incident, will determine the tier of claim amount for accidental death, permanent disability, and household Takaful Coverage Plan. In case of more than one account, the tier of claim will be applicable based on the highest maintained account balance in the preceding month.
- Corporate accounts and partnerships are excluded from this scheme.
- An account holder becomes ineligible for Takaful plan if his/her account closes for any reason.
- Maximum age limit for Takaful coverage of personal accident policy, and household event is 65 years.
- Personal accident policy only covers permanent disability and permanent partial disability; no benefit will be given in case of temporary disability.
- In case of accidental death, the beneficiaries are required to submit NADRA death certificate confirming accidental death of the person covered.
- Wallet coverage plan is available for all account holders.
- Virtual OPD Consultancy (09:00 am – 10:00 pm) shall be provided by Salaam Takaful's Salaamti App.
- The coverage for household, and Wallet is applicable within the territorial limits of Pakistan, excluding FATA & PATA. For Roshan Digital Account holders, the household coverage is applicable only when the account holder maintains/owns a house in Pakistan.
- The coverage of personal accident (accidental death & permanent disability) is applicable on both, within and outside the territorial limits of Pakistan, excluding FATA & PATA.
- The company's Wallet (CNIC, Driving License, Passport) limit is PKR 10,000.
- Maximum two claims of Complimentary Wallet (CNIC, driving license, passport) can be claimed for a single customer during a fiscal year.
- The Bank reserves the right to change these terms and conditions at any time after giving 30 days prior notice to its account holders.
- The Bank is only acting as a corporate agent; Salaam Takaful Limited is responsible for settling all customer claims as per the policy.