Renewal Request Form

To:
Ayady Takaful - Allied Islamic Window
H. Orchid, Ameer Ahmed Magu, 1st floor, Male', Maldives..

Dear Sir/Madam

We acknowledge receipt of your Renewal Reminder on;

Certificate/Endt . No ……………………………………………………………………….………

And have marked accordingly the following;

Please renew the policy on expiration date: Yes ☐ No ☐

Please change amount of Takaful to MRF/US$ ……………...……………........……………………

There have been changes, please re inspect: Yes ☐ No ☐

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Contact Person/Agent/Broker: …………………………………… Mobile/Tele: ………………………

Current Address: …………………………Fax: ……………….. E-mail: ……………………………

Preferred Bank account number to transfer yearly Surplus

Bank Name	Account Name	Account Number

Note: Bank charges (if any) should be borne by the participant

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Declaration: I/We agree to participate in this Takaful scheme based on the principle of Ta'awun and to pay the contribution on the basis of TABARRU (donation) for the purpose of helping each other participants who have suffered a financial loss due to any of the covered event (s). Based on this contribution, I/we are also entitled to the Takaful cover subject to the terms and conditions of this contract. I/We further agree that my/our contribution be credited into the Participant Risk Fund (PRF) and to appoint AYADY TAKAFUL to manage and invest the Fund according to Islamic Shariah. I/We also permit AYADY TAKAFUL to make payment for claims/Takaful benefits, provisions and reserves based on the guidelines and policies laid by the authorities, and to pay a WAKALAH (agent) fee at the rate of 34% of the contribution to AYADY TAKAFUL. I/We further agree that the money in the PRF shall be invested by AYADY TAKAFUL, and if the return from the investment exceeds 1.2%, the additional return or excess shall be retained and credited to AYADY TAKAFUL under the principle of PERFORMANCE FEE (Ujrah). Additionally, I/We authorize AYADY TAKAFUL to distribute Net Surplus of the PRF at the end of the year (if any) among the participants. I/We understand that this Takaful Certificate will not be enforced unless this application has been accepted by AYADY TAKAFUL.

[illegible]

Signature
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Date
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THIS TAKAFUL WILL NOT BE IN FORCE UNTIL THE APPLICATION HAS BEEN ACCEPTED BY THE TAKAFUL OPERATOR
(Acceptance of application means Takaful certificate issued and contribution collected)