

IN THE NAME OF ALLAH, THE BENEFICENT, THE MERCIFUL

**GENERAL TERMS AND CONDITIONS
OF
THE AL AHLI PROTECTION AND SAVINGS PROGRAMME
FOR REGULAR CONTRIBUTIONS
(TYPE TSNR. 101)**

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PREAMBLE

The Al Ahli Protection and Savings Programme for Regular Contributions (the "**Programme**") is based on cooperative insurance principles pursuant to the Shari'ah among subscribers (the "**Participants**") to the Programme. The Programme is issued by AL AHLI TAKAFUL COMPANY (the "**Company**"), a cooperative insurance company incorporated under the Laws of the Kingdom of Saudi Arabia, having its registered office at P. O. Box 48510, Jeddah, 21582, Kingdom of Saudi Arabia and is distributed in the Kingdom of Saudi Arabia and its branches within the Kingdom of Saudi Arabia (the "**Distributor**") to its customers.

OBJECTIVES, STRUCTURE AND PROGRAMME PARTICIPATION

1. In accordance with the Cooperative Insurance principles of Shari'ah the objectives of this Programme are:
 - a) To provide for a financial cover to the Participants in the form of mutually financed Protection Benefits in case of death of any Participant.
 - b) To invest contributions on behalf of the Participants.
2. The Company has appointed a Shari'ah advisory board (the "**Shari'ah Board**") consisting of leading Shari'ah scholars. The Shari'ah Board advises the Company and reviews its work, in order to ensure that nothing relating to the Programme involves any element that is prohibited by the principles and rules of Shari'ah and laws and regulations of the Kingdom of Saudi Arabia ("**Saudi Arabia**").
3. The Participant agrees that any dispute or question arising out of, or relating to the interpretation of Shari'ah with respect to the execution of this Programme shall be submitted by the Company to the advice of the Shari'ah Board. The Participant agrees that the advice of the Shari'ah Board shall be the sole and exclusive remedy for any and all questions relating to the interpretation of Shari'ah and that the Shari'ah Board findings shall be final and conclusive.
4. The participation to the Programme takes place by entering into a cooperative contract with the Company (the "**Contract**"). The Contract consists of the Application, these General Terms and Conditions, the Certificate and any Endorsement thereto (as defined hereinafter).

PROTECTION BENEFITS

*"THE EXAMPLE OF BELIEVERS IN THEIR AFFECTION, MERCY AND SYMPATHY IS
LIKE THE EXAMPLE OF THE HUMAN BODY, IF ANY ONE OF ITS LIMBS
COMPLAINS, ALL OTHER PARTS COMPLAIN WITH VIGILANCE AND FEVER"
Truthful is the Messenger of Allah*

5. The benefits payable on death (the "**Death Benefit**") of a Participant before the Maturity Date are:
 - a) the value of the Participant's Share, calculated on the first Participant Investment Strategy ("PInS") Valuation Date following the receipt by the Company of the notification of the death of the Participant, **plus**
 - b) Protection benefit amount (the "**Protection Benefits**"). The Protection Benefits at the Contract Start Date (as defined in Article 32 below) cannot be higher than the total outstanding Regular Contributions and they will reduce in equal and fixed instalments, as

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and when Regular Contributions are collected throughout the duration of the Contract. Upon the Maturity Date, the Protection Benefits will be zero.

6. The Protection Benefits may be limited depending on the individual risk situation (health, age, avocation, occupation, etc.) of the Participant. The individual risk situation assessment is carried out by the Company (the "**Underwriting Process**"). The Protection Benefits will be shown in the Application (as defined in Article 26 below).
7. Protection Benefits become effective with the Contract Start Date (as defined in Article 32 below) provided the Company has received the first Regular Contribution (as defined in Article 46 below) in its bank account. In case of payment of the first Regular Contribution after the Contract Start Date, Protection Benefits will only become available on the date the Company has received the first Regular Contribution in its bank account.
8. In the case the Company has accepted the application and issued the Certificate to the Participant, the Programme provides for Supplementary Protection Benefits ("the **Supplementary Protection Benefits**") between the time of issuing of the Certificate and the Contract Start Date.
9. The Supplementary Protection Benefits are equal to the Protection Benefits at the Contract Start Date.
10. The Supplementary Protection Benefits will expire on the happening of the following:
 - a) The Protection Benefits of the Contract become effective, or
 - b) Cancellation of the Contract during the Cooling-Off Period of the Contract.
11. The regulations in the section "Benefits payable on Death" are also applicable for the Supplementary Protection Benefits.
12. Additional Lump Sum Contributions will neither increase nor decrease Protection Benefits.

PARTICIPANT INVESTMENT STRATEGIES

13. A Participant Investment Strategy (or the "**PInS**") is an internal scheme of investments offered by the Company to the Participant in which the Investable Portion (as defined in Article 22 below) will be invested under the Programme. In any case, and in consideration of Shari'ah, the Company cannot guarantee the performance of the investments in the Participant Investment Strategies. The investment risk is borne by the Participant. The value of the Participant Investment Strategies depends on the evolution of several factors, which cannot be predicted. Past performance is no guarantee of future results and no assurance can be given that any strategy followed by the Participant Investment Strategies will deliver favourable investment results. The Protection Benefits payable in the case of the death of a Participant before the Maturity Date are independent of the performance of the Participant Investment Strategies, and are known and agreed at the inception of the relevant Programme.
14. Where the Company offers more than one Participant Investment Strategy, the Participant can make a selection of the Participant Investment Strategies as well as of the investment proportions in the selected Participant Investment Strategies. The minimum proportion of the Investable Portion that may be invested in any one selected PInS cannot be less than 5% of any Regular Contribution.
15. Where the Company offers the Participant more than one Participant Investment Strategy, the Participant is permitted at any time to switch Units between the offered Participant Investment Strategies and/ or redirect future Regular Contributions to different Participant Investment Strategies by sending a written request (the "**Switch-Request**" and or "**Redirect-Request**") to the Company or by filing at the Distributor the Company's form for that purpose. On the first

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PlnS Valuation Date (as defined in Article 19 below) following the receipt of the Switch-Request, Units (as defined in Article 20 below) of a Participant Investment Strategy, which the Participant requests to switch, are redeemed and the cash amounts, less any Switch Fee (as defined in Article 71 below), are utilised to purchase Units at the prevailing Unit-Price (as defined in Article 21 below) in the newly selected Participant Investment Strategies (PlnS). Where the Participant has elected the Redirection option, all future Regular Contributions will be utilized to purchase Units at the prevailing Unit Price (as defined in Article 21 below) in the newly selected Participant Investment Strategies (PlnS).

16. The first four switches during any Contract year are free of charge. Thereafter a Switch Fee (as defined in Article 71 below) will be charged. This Switch Fee will be deducted from the cash amount obtained after redemption of the Units.
17. The Participant Investment Strategies will invest in Shari'ah compliant securities and assets (the "**Underlying Assets**") selected by the Company in accordance to the advice issued by the Company's Shari'ah Board. The Company will deposit these Underlying Assets separately from its own assets and free from any liens at segregated accounts with one or more banks (the "**Custodian Banks**").
18. The combined value of the Underlying Assets, less the Other Related Charges (as defined in Article 73 below) is the Participant Investment Strategy value (the "**PlnS Value**").
19. The day on which the Company determines the PlnS Value is called the PlnS valuation date (the "**PlnS Valuation Date**"). Valuation will take place on each bank business day of the Custodian Banks. Any currency conversion charges shall be borne by the fund.
20. Each Participant Investment Strategy is divided into a number of notional units of equal value (the "**Units**"). The value of each Unit varies according to the performance of the Underlying Assets of that Participant Investment Strategy. The investment risk is borne by the Participant.
21. On each PlnS Valuation Date, the Company determines the price of a Unit (the "**Unit Price**") by dividing the PlnS Value by the number of issued Units of that Participant Investment Strategy. Units are bought and sold at the same price. There is no bid/ offer spread.
22. The investable portion (the "**Investable Portion**") is the balance of any Regular Contribution after deduction of the Acquisition Fee, the Entrance Fee and the Mortality Charges as described in detail in Articles 62, 68 and 70 below.
23. The Company will allocate Additional Lump Sum Contribution (less the relevant Fees and Charges), each Investable Portion, and each Company Surplus Share to Units of the selected Participant Investment Strategies in the proportions selected by the Participant. The number of Units allocated to the Participant is determined by dividing the investable amount (as described above) by the prevailing Unit Price.
24. Each allocation to Units will take place on the first PlnS Valuation Date following the receipt of any contribution, or Company Surplus Share (the "**Unit Allocation Date**"). For the first Regular Contribution (as defined in Article 46 below), the Unit Allocation Date will be the first PlnS Valuation Date following the Contract Start Date (as defined in Article 32 below) and the receipt of the first Regular Contribution in the Company's bank account. No investment of the Investable Portion will be made until after the Cooling-Off Period (as defined in Article 33 below).
25. The share of each Participant in his selected Participant Investment Strategies (the "**Participant's Share**") is represented, at any time, by the sum of the total number of Units thereof allocated to the Participant in one or more Participant Investment Strategies times the relevant Unit-Price(s).

PROGRAMME TECHNICAL DETAILS

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26. For the purpose of the participation to the Programme, the Company provides an Application form (the "**Application**").
27. The Programme is expressed in Saudi Riyal ("**SAR**").
28. The Participant will determine in the Application according to which calendar, the Gregorian or the Hijri (the "**Calendar**"), his Contract will be administered. If the Participant has opted for the Hijri calendar, all calculations are based on the Hijri calendar system known as Umma Ul Qura. The Calendar choice will be indicated in the Certificate. The Participant may change their Calendar preference by providing written notice to the Company. After receipt of the Participant's written notice relating to the change of Calendar, the Company will issue an Endorsement to the Certificate.
29. The signing of the Application does not cause the start of the Contract and does not bind either the applicant or the Company. The Company will notify the applicant within thirty (30) days of the receipt of the signed Application of his acceptance as a Participant.
30. When the Company has not accepted the application, it will inform the applicant within thirty (30) days of the receipt of the signed Application that his application is subject to an inquiry or survey or that the applicant has been rejected as a Participant.
31. When the Company has accepted the application, it will issue the Certificate to the Participant. The issuance of the Certificate is to be considered as the notification of the acceptance of the applicant as Participant. The Participant shall return a duly signed copy of the Certificate.
32. The Contract will always start on the day stated on the Certificate (the "**Contract Start Date**").
33. The Participant has a time limit of twenty-one (21) days following the receipt of his Certificate to cancel the Contract (the "**Cooling-off Period**"). The cancellation notice shall be made in writing addressed to the Company or by filing a cancellation form with the Distributor. Cancellation shall have the effect of releasing the Participant and the Company from any obligations under the Contract. Upon cancellation of the Contract during the Cooling-off Period, any contribution already paid by the Participant shall be refunded to the Participant's bank account as stated in the Contract.
34. The duration of the Contract starts for each Participant from the Contract Start Date as shown on the Certificate. The minimum duration of the Contract is seven (7) years.
35. The maturity date of the Contract is the day on which the Contract expires (the "**Maturity Date**"). It is the last day of the selected duration of the Contract. The Maturity Date is indicated in the Certificate.
36. Upon the payment of Death Benefits, Maturity Benefits or Surrender Proceeds, the Contract will terminate (the "**Termination of Contract**").
37. The Participant is the subscriber to the Programme and the participation is offered on a single life basis.
38. The age of the Participant at Contract Start Date (the "**Entry Age**") is the age of the Participant at his next birthday following the Contract Start Date. The age of the Participant at the last Contract anniversary is the Entry Age plus the completed number of Contract years (the "**Age**").
39. The minimum Entry Age of a Participant at the Contract Start Date is eighteen (18) years.
40. The maximum Entry Age of a Participant at the Contract Start Date is sixty (60) years.
41. The maximum Age of a Participant at Maturity Date cannot be more than seventy (70) years.
42. Whilst invested in the Participant Investment Strategy, the Participant shall receive the following information on a quarterly basis:

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- The name of the Participant Investment Strategy;
 - The Participant Investment Strategy's investment policy, including any specialization in particular geographic or economic sectors;
 - Information on the typical investor profile or the investment horizon;
 - The Participant Investment Strategy's launch date and, where applicable, its closing date;
 - The Participant Investment Strategy's historical performance for the preceding year;
 - The benchmark to be met by the Participant Investment Strategy or, if no specific benchmark can be given, one or more benchmarks against which the performances of the Participant Investment Strategy can be measured;
 - The place where information on the separate accounts of the Participant Investment Strategy can be obtained or consulted.
43. After the end of each quarter of a Gregorian calendar year, each Participant shall be sent a statement with respect to the value of its Participant's Share in each of his selected Participant Investment Strategy indicating the following:
- The number of Units and their value at the beginning or at the Contract Start Date, if the Contract has started during the preceding year, and at the end of the quarter;
 - The number of new Units allocated to him in each selected PInS for contribution amounts paid during the preceding quarter;
 - The number of new Units allocated to him in each selected PInS by way of distribution of any Company Surplus Share during the preceding quarter, if any declared;
 - The number of Units allocated due to switches during the preceding quarter;
 - The number of Units redeemed due to switches during the preceding quarter;
 - The number of Units redeemed during the preceding quarter;
 - The number of units redeemed for charges during the preceding quarter; and
 - The Unit Price for each selected PInS at the end of the quarter.
44. The Participant may at any time obtain additional statements with respect to his Participant's Share subject to the payment of the Additional Statement Fee (as defined in Article 72 below).

CONTRIBUTION PAYMENTS

45. All regular contributions (the "**Regular Contributions**") are payable on a monthly, quarterly, half yearly or yearly basis as selected by the Participant. The Certificate will indicate the instalment basis selected by the Participant.
46. The first Regular Contribution is payable on the Contract Start Date. The Company may deduct the first Regular Contribution at the time of issuing the Certificate, which may be prior to the Contract Start Date, upon obtaining the Policyholder's consent.
47. Subsequent monthly Regular Contributions are payable on each first day of any Gregorian or Hijri Calendar month, as indicated in the Certificate.
48. Subsequent quarterly Regular Contributions are payable on each first day after three (3) Gregorian or Hijri Calendar months, as indicated in the Certificate.
49. Subsequent half yearly Regular Contributions are payable on each first day after six (6) Gregorian or Hijri Calendar months, as indicated in the Certificate.
50. Subsequent yearly Regular Contributions are payable on each first payment anniversary day, as indicated in the Certificate.

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51. The minimum monthly Regular Contribution is SAR 280. The minimum Regular Contributions for other payment frequencies are as follows: SAR 840 for quarterly payments; SAR 1,680 for half yearly payments and SAR 3,360 for yearly payments.
52. Lump Sum Contributions are acceptable. The minimum Lump sum contribution (the “**Lump Sum Contributions**”) is SAR 3,360, the full amount of which, less any fees and charges applicable, will be credited to the selected PInS. The Protection Benefits will not be increased or decreased on payment of any Lump Sum Contribution.
53. The payment of each Regular Contribution and of each Lump Sum Contribution will come into effect on the date of its receipt in the bank account of the Company.
54. The Regular Contribution, as well as the total amount of Regular Contributions due under the Contract are indicated on the Certificate. Each Lump Sum Contribution is indicated on an Endorsement to the Certificate.
55. All Regular Contributions and all Lump Sum Contributions must be paid from the Participant’s bank account to the Company’s bank account.
56. The Company shall only accept the Regular Contributions in full as indicated in the Certificate or any Endorsement thereto. Any fraction of the Regular Contributions will not be accepted by the Company.
57. In the event of the non-payment of a Regular Contribution within ten (10) days of its becoming due, the Company will send a reminder to the defaulting Participant. When the Participant does not pay the outstanding Regular Contributions within thirty (30) days of the date of the reminder, the Company will send him a second reminder specifying the outstanding Regular Contributions and their due payment dates. In the second reminder, the Company will inform the Participant that in case payment is not made within thirty (30) days of the date of this reminder, the Contract will automatically be either:
 - a) made Paid-up (as defined per Articles 102 to 105 below inclusive) provided that the Participant is eligible for being made Paid-up; Or
 - b) terminated. Upon termination, the Company will pay out the value of the Participant’s Share calculated on the first PInS Valuation Date following the end of the 30-day period specified in the reminder, less any outstanding part of the Acquisition Fee (as defined in Article 62 below) and Entrance Fee (as defined in Article 68 below).
58. In order to avoid the consequences described in Article 57 above, the Company may propose a Payment Deferral to the Participant provided the Participant fulfils the requirements described in the section entitled “Options.” In this case the Participant has to request such a Payment Deferral according to the provisions of Articles 88 to 90 below.
59. Should a Participant die during the 70-day Period resulting from Article 57 above, the Company shall deduct all unpaid Mortality Charges from the Death Benefits payable,.

ROLE OF THE COMPANY

60. Under the Programme, the Company performs the functions defined in the General Terms and Conditions and especially those described hereafter:
 - a) Providing and processing Applications including the illustration of Surrender Proceeds (as defined in Article 93 below), and the determination of Death Benefits;
 - b) Issuing Certificates and any Endorsements thereto;
 - c) Collecting Regular Contributions and Lump Sum Contributions and deducting fees and charges as per the section Fees and Charges;

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- d) Investing the Investable Portions and the Lump Sum Contributions, maintaining individual savings accounts for each Participant and managing the Participant Investment Strategies;
 - e) Executing switches between various Participant Investment Strategies on the request of the Participant;
 - f) Paying all benefits under the General Terms and Conditions of the Programme;
 - g) Delaying settlement and payment of claims in adverse market conditions
 - h) Providing the Participants with quarterly statements as per Articles 42 and 43 above and with additional statements upon request of the Participant as per Article 44 above.
61. The Company is liable for any proven loss, provided such loss is due to its failure to respect the General Terms and Conditions and his misconduct or negligence.

FEES AND CHARGES

62. Acquisition fee (the “**Acquisition Fee**”) of **1.60 %** of the total Regular Contributions payable up to the Maturity Date as well as **1.60%** of each additional Lump Sum Contribution and of each increased part of the Regular Contributions. For Acquisition Fee calculation purposes, a maximum Regular Contribution payment term of fifteen (15) years will be used for any Regular Contribution payment terms longer than fifteen (15) years.
63. For monthly contributions, the Acquisition Fee is deducted in equal instalments during the four consecutive calendar months from the Contract Start Date from any Regular Contribution.
64. For quarterly contributions the Acquisition Fee is deducted proportionally: 75% are deducted from the first quarterly Regular Contribution and the remaining 25% of the Acquisition Fee are deducted from the second quarterly Regular Contribution.
65. For the half-yearly and the yearly contributions, the Acquisition Fee is deducted from the first Regular Contribution.
66. The Acquisition Fee on increases of Regular Contribution is deducted from the amount of the increase as from the date on which the increase becomes effective, as per the provisions of Article 53 above.
67. On any additional Lump Sum Contribution, the Acquisition Fee is deducted from that part of the additional Lump Sum Contribution which is in excess of the balance of previous Partial Withdrawals (as described in the Articles 96 to 101 below) and all previously additional Lump Sum Contributions paid in.
68. A fixed one-off entrance fee (the “**Entrance Fee**”) of **SAR 592.5**. This Entrance Fee is payable as from the Contract Start Date and is deducted from the Regular Contribution as follows: a maximum of 50% of the Regular Contribution net off the Acquisition Fee less Mortality Charge is deducted until such time as the full Entrance Fee is paid.
69. An administration fee (the “**Administration Fee**”) payable at the start of each month, which is **the higher of**
- a) **a monthly fixed fee of SAR 31.25 or**
 - b) **0.14584% per month of the value of the Participant’s Share.**

The Administration Fee is payable by redemption of Units of the selected Participant Investment Strategies from the beginning of the second Calendar month following the Contract Start Date. The Units will be redeemed by the Company proportionally from each selected Participant Investment Strategy.

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70. An age based Mortality Charge (the **"Mortality Charge"**) is deducted to provide the Protection Benefits. The Mortality Charge is deducted from each Regular Contribution and depends on the individual risk situation of the Applicant and the Entry Age of the Participant (as defined in Article 38 above) at the Contract Start Date (as defined in Article 32 above) or the Age at the last Contract anniversary (as defined in Article 38 above) and on the level of Protection Benefits at the time of each payment of Regular contributions. No Mortality Charges shall be deducted from additional Lump Sum Contributions. The Company is entitled to adjust the age dependant mortality rates due to actuarial analysis of the claims situation. The increases are limited to a maximum of 25% increase in aggregate of the level of the percentage rates at the Contract Start Date. This limitation does not apply to the annual age-related increase in the percentage rate applicable resulting from the Participant getting older.
71. A switch fee (the **"Switch Fee"**) of **1% of the value of the Units switched** will be charged. The first four switches during one (1) Contract year are free of charge.
72. For statements in addition to those listed in Article 42 and 43 above a statement fee (the **"Additional Statement Fee"**) of **SAR 100** is payable for obtaining additional statements.
73. Any other external fees or charges incurred for the management and the administration of the Programme and the Participant Investment Strategy, such as but not limited to, advice fees, custodian fees, broker fees, taxes and any other regulatory fees that may be applicable in the future (the **"Other Related Charges"**).

BENEFICIARIES

74. Participants may appoint up to eight (8) beneficiaries (the **"Beneficiary"** or the **"Beneficiaries"**) at the time the Certificate is issued or at any other time after the issuance of the Certificate but before the Maturity Date. Where there is more than one Beneficiary appointed, their respective share of the benefit of the Contract shall be determined at the time of the appointment by the Participant.
75. If a Beneficiary is to be appointed, the Participant must advise the Company in writing of such designation. Any change in the Beneficiary(ies) and/or their personal details must be done in writing to the Company or by completing the required form with the Distributor.
76. The appointment or change of a Beneficiary(ies) will not take effect until the Policyholder provides notice of the designation to the Company in adherence to Article 75 above.

BENEFITS PAYABLE UPON DEATH

77. In the event a Participant dies before the Maturity Date of the Contract, a death claim must be either directly by the Beneficiary(ies) and/or by a nominee (the **"Nominee"**) on behalf of the heirs provided in writing to the Company or by filing a death claim form with the Distributor. The death certificate of the Participant must accompany the death claim. The Company shall pay out the following benefits (the **"Death Benefits"**):
 - a) the value of the Participant's Share, calculated on the first PlnS Valuation Date following the receipt by the Company of the notification of the death of the Participant; **plus**
 - b) the Protection Benefits as at the date of the death of the Participant.
78. The entitlement to Protection Benefits is subject to the following conditions:
 - a) that the death of the Participant did not occur as a result of suicide within the first year of the Contract or within one year after the Reinstatement of the Contract;
 - b) that the death of the Participant did not occur by execution of a judicial capital sentence within the first year of the Contract or within one year after the Reinstatement of the Contract;
 - c) that the deceased Participant was not murdered by a Beneficiary or his heirs;

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- d) that the death has not been preceded by the Surrender Date (as defined in Article 9292 below) of the Contract;
- e) that the death of the Participant was not caused by a serious illness which the Participant already knew about and suffered from prior to the commencement of the Contract (for example: heart disease, stroke, cancer, kidney failure, organ transplant, diabetes, HIV/AIDS, paraplegia) and which he did not declare in the Application.
- f) that the death of the Participant did not occur as a result of war, events of a war or civil war;
- g) that the death of the Participant was not immediately and directly caused by a crime or an unintentional offence within the first year of the Contract or within one year after the Reinstatement of the Contract, of which the Participant shall be the perpetrator or co-perpetrator and of which he could have foreseen the consequences.

In the above situations, Death Benefits are limited to the Participant's Share, calculated on the first PlnS Valuation Date following the receipt of the notification of the Participant's death by the Company.

- 79. Within fifteen (15) working days of receipt of all the necessary documents referred to in Article 80 below, the Company shall pay the Death Benefits provided the Nominee and/or Beneficiaries have signed a settlement form for the benefits to be paid. Where the Participant is in default of any Regular Contribution payments at the date of his death, the unpaid Mortality Charges will be deducted from the Death Benefits.
- 80. The following documents shall be presented to the Company:
 - a) Death Certificate: the Death Certificate must be established by an official institution or an authorized person (hospital, doctor);
 - b) a police accident report in case of an accidental death;
 - c) Succession Certificate: this is a document delivered by an official authority (Court, notary, Shari'ah Court) that states the names of all the heirs and their respective part;
 - d) Nominee details: Only one Nominee can be appointed for claims. The Nominee is the person that is appointed to act as trustee for the heirs stated in the Succession Certificate. The details of the Nominee include: name, address, account number, copy of the national ID card, residency permit or passport;
 - e) Details of the Beneficiaries: these details include: name, address, account number, copy of the national ID card, residency permit or passport of each Beneficiary;
 - f) Death Claim Form: this is a form supplied by the Company that must be filled and signed by the Claimant/Nominee and/or Beneficiaries ;
 - g) Statement of the attending doctor and or hospital that treated the deceased: this statement allows the Company to assess whether or not the cause of death was a consequence of a disease/illness that the deceased should have declared at the signing of the application form;
 - h) any other document that may be requested by the Company.

BENEFITS PAYABLE AT MATURITY

- 81. The maturity benefits (the "**Maturity Benefits**") are equal to the value of the Participant's Share calculated on the first PlnS Valuation Date following the Maturity Date. Within fifteen (15) days after the Maturity Date of the Contract, the Company will pay the Maturity Benefits to either the Participant and/or, where the Participant has appointed a Beneficiary, to the Beneficiary proportionally to their respective share provided the Participant and/or Beneficiaries have signed a settlement form for the Maturity Benefits to be paid.

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OPTIONS

Increase of Regular Contributions

82. Any increase of future Regular Contributions, less any applicable Fees and charges, will be applied only towards the Participant Investment Strategies and will not increase the Protection Benefits. A request for an increase of Regular Contributions shall be made in writing addressed to the Company or by filing the required form with the Distributor. The minimum amounts for any increase are as follows: monthly SAR 187.50, quarterly SAR 562.50, half-yearly SAR 1,125 and yearly SAR 2,250.

Additional Lump Sum Contribution

83. The payment of any occasional additional lump sum Contribution (the "**Lump Sum Contribution**") will be possible at any time. A request for any additional Lump Sum Contribution shall be made in writing addressed to the Company or by filing the required form with the Distributor. Any such Lump Sum Contribution will be documented on an Endorsement to the Certificate.

Decrease of Regular Contributions

84. A decrease of future Regular Contributions will be possible at any time subject to the approval by the Company and the contribution minimum limits. A request for a decrease of Regular Contributions shall be made in writing addressed to the Company or by filing the required form with the Distributor (the "**Decrease Form**").
85. The future Regular Contributions can be reduced up to the minimum contribution limits. Should the value of the Regular Contributions after a decrease fall below this minimum contribution limit, the Company will inform the Participant, the amount of reduction without breaching the minimum contribution limits as defined in Article 51 above. When the Participant insists on his selected reduction amount, his request will be treated as a Paid-Up or Surrender, depending upon the value of the Participant's Share at that time.
86. Any decrease of future Regular Contributions will result in a decrease of Protection Benefits and Mortality Charges. A decrease of Regular Contributions does not have an impact on the initial calculation of the Acquisition Fees. Any such decrease will be documented on an Endorsement to the Certificate.
87. Decreased Protection Benefits become effective on the date shown on the Endorsement.

Deferral of Regular Contributions

88. A deferral of future Regular Contributions (the "**Payment Deferral**") will be possible at any time for up to a period of twelve (12) continuous months (the "**Payment Deferral Period**"). The payment of the first Regular Contribution can never be deferred. Payment Deferral is only possible if the Regular Contributions have previously been fully paid and received by the Company for at least the last three (3) years. A request for a Payment Deferral of Regular Contributions shall be made in writing addressed to the Company or by filing the required form with the Distributor. Any such Payment Deferral will be documented on an Endorsement to the Certificate.
89. The Participant will be entitled to Protection Benefits throughout the Payment Deferral Period provided the Participant instructs the Company, at the time of the request, to deduct all Mortality Charges due throughout the Payment Deferral Period from the Participant's Share.
90. In case the Participant's Share is not sufficient to pay for the Mortality Charges, the Company will inform the Participant accordingly and request him to recommence the

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payment of his Regular Contributions. If the Participant does not resume the payment of his Regular Contributions, the Contract will be surrendered and Articles 91 to 95 below will become applicable. In this case, the Participant's Share less any outstanding part of the Acquisition Fee and Entrance Fee will be paid to the Participant.

Surrender

91. The Participant may surrender the Contract at any time after the Cooling-Off Period has lapsed and before the Maturity Date. A request for Surrender (the "**Surrender Request**") shall be made in writing addressed to the Company or by filing the required form with the Distributor (the "**Surrender Form**").
92. The effective date of the surrender (the "**Surrender Date**") is the date which is shown in the Surrender Form.
93. The surrender proceeds (the "**Surrender Proceeds**") are equal to the Participant's Share calculated on the first PInS Valuation Date, following the Surrender Date less any outstanding part of the Acquisition Fee and the Entrance Fee.
94. The Surrender Proceeds will be paid within fifteen (15) working days after Surrender Date and after having received all requested documents.
95. Upon the payment of the Surrender Proceeds, the Contract is terminated.

Partial Withdrawals

96. The Participant may request a partial withdrawal at any time after the Cooling-Off Period has lapsed and before the Maturity Date. A request for partial withdrawal (the "**Partial Withdrawal Request**") shall be made in writing, addressed to the Company or by filing the required form with the Distributor.
97. The date on which the Partial Withdrawal Request is received by the Company or by the Distributor is the partial withdrawal date (the "**Partial Withdrawal Date**").
98. The partial withdrawal proceeds (the "**Partial Withdrawal Proceeds**") are the amount selected by the Participant provided the value of the Participant's Share after a Partial Withdrawal does not fall below SAR 9,375. Should the value of the Participant's Share after a Partial Withdrawal fall below this limit, the Company will inform the Participant, the amount that can be withdrawn without breaching the above limits. When the Participant insists on the withdrawal of the selected amount, his request will be treated as a Surrender Request pursuant to the Articles 91 to 95 above.
99. The Partial Withdrawal Proceeds shall be withdrawn from the Participant's Share, proportionally from each selected Participant Investment Strategy by redemption of Units as of the first PInS Valuation Date following the Partial Withdrawal Date.
100. The Partial Withdrawal does not affect the Protection Benefits.
101. The Partial Withdrawal Proceeds will be paid within fifteen (15) working days after Partial Withdrawal Date provided the Participant has signed a settlement form for the Partial Withdrawal Proceeds to be paid.

Paid-up

102. The Participant may request his Contract to be made paid-up at any time after the end of the third Contract anniversary and before the Maturity Date (the "**Paid-up Period**"). A request for a Paid-up Period (the "**Paid-up Request**") shall be made in writing addressed to the Company or by filing the required form with the Distributor.
103. The date on which the Paid-up Request is received by the Company or by the Distributor is the paid-up date (the "**Paid-up Date**").

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104. The Contract will be made paid up provided the value of the Participant's Share is at least SAR 9,375 at the Paid-up Date. During the Paid-up Period no Mortality Charges will be collected and the Participant will not be entitled to Protection Benefits. If the value of the Participant's Share falls below SAR 9,375, the Company has the right to consider it as surrender according to Articles 91 to 95 above.
105. The Company will issue an Endorsement to document the modifications to the Contract.

Reinstatement

106. After a Contract has been made Paid-up, the Participant can request the Company to reinstate his Contract. A request for a reinstatement (the "**Reinstatement Request**") shall be made in writing addressed to the Company or by filing the required form with the Distributor. Any Reinstatement will be documented on an Endorsement to the Certificate.
107. The Company will issue an Endorsement documenting the reinstatement of the Contract. The Endorsement shows the level of Protection Benefits as per the reinstatement. The reinstatement will become effective on the date shown on the Endorsement but not before the receipt of the first Regular Contribution after the reinstatement on the Company's bank account (the "**Reinstatement-Date**").
108. If the request for reinstatement is made within the first six (6) months after the Contract has been made Paid-up, there will be no new Underwriting Process required, before the Contract can be reinstated. If the Participant requests to reinstate his Contract after six (6) months have lapsed since the date the Contract was made Paid-up, the reinstatement is subject to the Underwriting Process and its limits as defined in the Article 6 above at the date of the reinstatement.

Continuing after Maturity

109. The Participant may request a continuation of the Contract after Maturity Date without any further Contributions. The Participant has to select a period for the continuation (the "**Continuation Period**"). No Mortality Charges will be payable and the Participant will not be entitled to Protection Benefits during the Continuation Period.
110. A request for such a continuation (the "**Continuation Request**") shall be made in writing addressed to the Company or by filing the required form with the Distributor at least one (1) month prior to the Maturity Date.
111. The Administration Fees and related Charges will remain payable.
112. The Company will issue an Endorsement documenting the continuation.

OBLIGATIONS OF THE PARTICIPANT

113. The Participant is the person whose name is printed on the Certificate as being the Participant. He is the party for service under the General Terms and Conditions for all purposes. Title to the Contract may not be transferred in any way whatsoever.
114. The Participant declares that the information contained in his duly completed and signed Application is true and correct, that he has disclosed all the circumstances of which he is aware, that he considers to be relevant to the Underwriting Process carried out by the Company and that he accepts the General Terms and Conditions.
115. Where intentional omission or intentional inaccuracy shall mislead the Company into issuing the Certificate and if the Company having known these facts would have declined to accept the application, the Contract shall be terminated.
116. Where the omission or inaccuracy is unintentional, the Contract shall not be deemed to be null and void and within one (1) month of the date of becoming aware of the unintentional

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- omission or inaccuracy the Company shall propose an amendment to the Contract, to take effect on the aforementioned date.
117. If the Participant refuses the proposed amendment to his Contract, referred to in Article 116 above, or if, at the end of a one-month period from receipt of the proposed amendment, it still has not been accepted, the Company may terminate the Contract within fifteen (15) days. The Company will consider the day on which he received the refusal of the proposed amendment or the last day of the month following the receipt of the proposed amendment as the termination date.
 118. If the Company is able to demonstrate that on no account would it have accepted the Participant, the Company may also terminate the Contract within one (1) month.
 119. On termination of the Contract by the Company, the Company shall pay the Surrender Proceeds, calculated on the first PInS Valuation Date following the termination date of the Contract, less any outstanding part of the Acquisition Fee (as defined in Article 62 above), the Administration Fee (as defined in Article 69 above) and Entrance Fee (as defined in Article 68 above) to the Participant. The payment will be made within 15 working days after the first PInS Valuation Date following the termination date.
 120. In the event of unintentional omission or unintentional inaccuracy, and if a death claim arises before the Contract is amended or before the termination of the Contract is effected, the Company must provide the Death Benefits.
 121. Where the Participant enters into the Programme with the intention to pursue any unlawful objective, the Contract shall be deemed null and void.
 122. The Participant shall inform the Company in writing about any changes in his name, residential or mailing address.

THE COMPANY'S SURPLUS DISTRIBUTION

123. At the end of each financial year, the Company shall establish its net distributable surplus, according to Article 70 of the Implementing Regulations for the Cooperative Insurance Control Law.
124. 10% of the Company's net distributable surplus shall be allocated to eligible Participants (the "**Company Surplus Share**") subject to the approval of Company's Board of Directors, and the relevant regulatory authorities. Each Participant's share of the Company Surplus Share shall be calculated in proportion to the value of the Participant's Share at time of calculation after the end of each financial year. This share will be paid in the form of additional Units to the Participant's selected PInS.
125. If a Participant dies before the Maturity Date (as defined in Article 35 above) or if a Contract is surrendered (Articles 91 to 95 above inclusive) or is made Paid-up (Articles 102 to 105 above inclusive), no Company Surplus Share will be allocated to such a Participant in the future.

FURTHER PROVISIONS

126. In these General Terms and Conditions, the singular includes the plural and the neuter includes the masculine and feminine and in each case vice versa, whenever the context shall require.
127. Section headings are for convenience of reference only and shall not be construed as part of these General Terms and Conditions nor shall they limit or define the meaning of any provision hereof.
128. These General Terms and Conditions are issued in English and Arabic.
129. All rights and remedies conferred upon the Company by the General Terms and Conditions and by the Laws of the Kingdom of Saudi Arabia shall be cumulative of each other and

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neither the exercise nor the failure to exercise any such right or remedy shall preclude its subsequent exercise or the exercise of any other such right or remedy.

130. No failure by either party to take any action on account of any default by the other party whether in a single instance or repeatedly shall constitute a waiver of any such default or of any performance required herein. No express waiver by either party of the performance of any term or condition herein or of any default by the other party shall be construed as a waiver of any other provision or future performance or default.
131. Unless otherwise provided in these General Terms and Conditions, the Company and Participant may send any communication by mail, fax, email, SMS, telephone and/or through the Company's Call Center. Email communication is permissible to the extent that all items required to be in writing must be provided in a scanned attachment and contain the Participant's signature. Any such communications will be deemed to have been received by the Company on the date of the actual receipt of any such communications.
132. No legal actions resulting from the Contract shall be possible after a period of three (3) years as from the date of the event that caused the legal action subject to any other provisions in the Laws of the Kingdom of Saudi Arabia.
133. The Company has the right to adjust, amend or replace the General Terms and Conditions applicable to the Contract
 - a) if the laws applicable to these General Terms and Conditions are changed;
 - b) to comply with measures/instructions of the supervisory or other authorities;
134. The right mentioned in Article 133 above applies only, if:
 - a) the given changes were not to be foreseen upon signature of the Contract, and the Company did not originate them nor can influence them and
 - b) these changes cause a gap in the Contract, which significantly disturbs the balance that had been existing upon signature of the Contract. The original balance, which existed upon signature of the Contract, is significantly disturbed if either the Participant or the Company cannot or can hardly continue the Contract and
 - c) the legislation does not provide for any ruling, which would adjust any imbalance that arose after the signature of the Contract.
135. Any changes in the General Terms and Conditions will be submitted and explained to the Participant in writing. These new General Terms and Conditions will be considered as accepted/ approved if the Participant does not object to them in writing to the Company within six (6) weeks after their submission. This schedule will be explicitly pointed out to the Participant upon submission of the new General Terms and Conditions. To observe this term it is sufficient to appeal within the stipulated period. If the notification of the objection to the new General Terms and Conditions is received in time, the adjustment of the General Terms and Conditions of the Contract will not apply to the Participant.
136. In the event such total or partial invalidity or enforceability of any provision of these General Terms and Conditions only exists with respect to the laws of a particular jurisdiction, this Article shall operate upon such provision only to the extent that such laws of such jurisdiction are applicable.

APPLICABLE LAW

137. The Programme, including all matters relating to the validity, construction, performance and enforcement of the programme thereof, is subject to the Laws of the Kingdom of Saudi Arabia and its insurance regulatory body the Saudi Arabian Monetary Agency(SAMA)

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Place/Date

Signature:

The Participant declares, that (s)he has read very carefully and has understood all the articles and particularly Articles 57, 58, 78 to 80 (both inclusive), 114 to 121 (both inclusive) of the General Terms and Conditions. Limitations on liability, unilateral termination or deferred execution rights are stipulated in favour of the Company. On signing of this declaration, the Participant explicitly acknowledges, agrees to and accepts them.

Place/Date

SIGNATURE: