Marine Cargo Takaful

Marine Cargo Takaful service protects all goods whilst in transit, depending upon the needs of the client. Three broad types of cover are available, i.e. Institute Cargo Clauses "A", "B" and "C". The cover takes care of risks associated with different modes of transportation;

Coverage may be provided for individual shipments or under an ongoing contract known as an "open policy". An open policy is a contract prepared in general terms covering specified goods on terms agreed and can be issued to cover goods shipped anywhere in the world on a declaration basis.

Coverage can vary asunder, based on the nature and type.

• All risks by sea or air or parcel post..

• All risks land transit.

• Restricted cover by sea, air, parcel post or land.

The sum covered is the agreed value, which in most cases will be CIF and/or C&F plus 10% or FOB plus 10 to 20%. The factors taken into account for calculating the contributions in Takaful Fund depend on the nature and type of cargo, method of packing, mode of shipment, age and type of vessel and the ports to be used.

Salient Features

• A Shariah Compliant way to protect the risks
• Profit Sharing
• Excellent Services and Prompt settlement of claims.
• Tailored made services as per customer's need
• All Financial Transactions are duly vetted by the Shariah Advisor

TAMEEM

التميم

UNITED
WINDOW TAKAFUL
OPERATOR

TAMEEM MARINE TAKAFUL

MARINE CARGO TAKAFUL

Takaful Means:

The word "Takaful" is derived from the Arabic word "Kafala", which means to guarantee to take care. Takaful is an Islamic alternative conventional insurance based on the principle of Ta'awun (mutual assistance) and Tabarru (voluntary contribution), where risk is shared collectively by a group of participants, who by paying contributions to a common fund, agree to jointly guarantee themselves against loss or damage to any one of them as defined in the pact. Takaful is operated on the basis of shared responsibility, brotherhood, solidarity and mutual cooperation.

Who we are:

The United Insurance Company of Pakistan Limited (UIC) is a member company of **United International Group (UIG)**. UIC was established in 1959. It is a Public Company and listed on Karachi Stock Exchange. The United Insurance Co of Pakistan Ltd and having 100 plus branches all over Pakistan. UIC is one of the financially sound & professionally managed leading insurance company in the country with a paid-up capital of Rs.920 and performing a pivotal role in Pakistan's economy. It is worth mentioned here that PACRA has upgraded the Insurer Financial Strength (IFS) rating of the United Insurance Company to "A+".

To accomplish its vision and objectives, UIC employed talented & dedicated work force.

The Securities Exchange Commission of Pakistan (SECP), Insurance Division has granted authorization in August 2014 to United Insurance Co of Pakistan Ltd to act as General Window Takaful Operator. We are pleased to introduce General Takaful Product brand name **"TAMEEM -** United Window Takaful Operations" to provide Takaful cover in all classes of General Takaful.

We are pioneer in Window Takaful Operations in Pakistan and starting General Window Takaful Business with the initial capital of Rs.50 million and opening its branches all over Pakistan. The Window Takaful Operation is well covered with Re-Takaful treaties with AA rated Re-Takful Companies, such as Swiss Re.

United International Group is consisting of the following companies:

1. Apna Microfinance Bank Limited
2. United Tracker System (Pvt.) Ltd
3. United International Agro Services Limited
4. United Software & Technologies International (Pvt.) Ltd
5. United International Farms
6. Tawasul Insurance services LLC Abu Dhabi
7. Tawasul Risk Management Services (Pvt) Limited
8. UIG Global Services Limited