



LARGEST GENERAL TAKAFUL OPERATOR AND FIRST ISLAMIC INSURTECH IN PAKISTAN



CORPORATE
PROFILE

For best experience watch in landscape

ABOUT US

Salaam Takaful Limited is the largest general takaful operator and first Islamic insurtech in Pakistan. We are dedicated to provide our policyholders with high-quality and technology driven general takaful products that meet their insurance needs while adhering to the principles of Shariah law. Established in June 2006, with its head office located in Karachi, Salaam Takaful has its presence in all the major urban centers of Pakistan.

Salaam Takaful is a truly ESG driven company, focused on creating a sustainable future for all. We offer a range of general takaful products, including but not limited to, including Property (Fire & Engineering), Marine, Motor, Health, Agri, Livestock, Travel, Medical Malpractice and Loss of Employment. Each product is designed to provide customers with comprehensive coverage and protection against various risks. Salaam Takaful Limited is managed by a team of experienced professionals and is overseen by an independent Shariah board having representation from all schools of thought.

Salaam Takaful Limited is committed to providing excellent services to its policyholders and ensuring that all of them get the value from day one. We have a dedicated team of professionals who work tirelessly to ensure that customers' claims are processed quickly and efficiently.

Overall, Salaam Takaful, in a very short span of time, has established itself as a reputable takaful company in Pakistan that offers a range of general takaful products designed to meet the insurance needs of individuals and businesses. If you're looking for a reliable and trustworthy takaful provider in Pakistan, Salaam Takaful is the right choice for you.



[Click here to watch our video profile](#)



RETAKAFUL (REINSURANCE)

Retakaful is a Shariah compliant form of (re)insurance suitable for covering Takaful companies where an operator obtains coverage for the risks covered by its managed PTF by a retakaful operator who manages a pool of pools applying the portfolio theory.

It plays a role of spreading the risk from one pool to other and at the same time providing enhanced underwriting capability to the Takaful pool. A Takaful operator is obliged to take all reasonable measures to ensure that the Takaful operation is managed in a sound and secure manner.

Therefore, it is required to exercise prudent underwriting so that the portfolio remains stable. Covering the risk of liabilities through obtaining re-takaful cover.

We have established our Retakaful arrangements with globally renowned Re-takaful operators, which enables us to benefit from the proficiency of some of the most robust companies across the world.

INTERNATIONAL PARTNERS



FIRST ISLAMIC INSURTECH IN PAKISTAN

SALAAM TAKAFUL LIMITED

is the only Shariah Compliant Insurtech in Pakistan, addressing the digital transformation challenges and setting new paradigms in the industry.

01

Digitized and seamless way of claim processing

02

All of our products are easily accessible via our e-commerce platform

03

1st virtual clinic with certified physicians on board for free OPD consultation

04

1st of its kind multifunctional Salaam App; bringing healthcare at the fingertips now

05

Introduced parametric and telematics-based products and extensions

ESG - INTEGRAL ELEMENT OF OUR DNA

Salaam Takaful Limited, being the largest general takaful operator and the first Islamic Insurtech in Pakistan, is committed to serving not only its policyholders but also the world we operate in. That's the reason we have been one of the most vocal supporters of ESG and its true practitioners in Pakistan. Our main goal under our ESG Policy is "Financial Inclusion", which is mentioned in 7 of the UN SDGs. All our efforts and products are aligned with these 7 goals.

ENVIRONMENTAL

On the environmental side, we constantly push for a greener future, both internally & externally. Our initiatives in green financing remain relevant today as well as in the upcoming future, as we continue to minimize consumption. Salaam Takaful is also a pioneer in bringing digitization within the takaful industry, so much so, that we have made our organizational processes completely paperless, with an objective of digitizing everything to the hilt.

SOCIAL

If we talk about the social aspect of ESG, Salaam Takaful has again a lot of feathers in the cap. Takaful itself is based on the idea of social protection which is a structure of mutual cooperation and solidarity for the purpose of protecting the weak and vulnerable in society. This reflects that our very existence is for the upliftment of society in general. Besides, the arrangement of health and wellness camps, the introduction of parametric-based crops for farmers' resilience, the launch of the MTO program for Madaris graduates, and impacting thousands of lives through our health programs are a few of the other notable contributions of Salaam Takaful Limited.

GOVERNANCE

Governance is not something new for us. Our founders understood transparency as a key foundation and embedded those principles in our culture. For this, we have spared no cost on our commitments to governance & transparency. In fact, we have tried to take those extra steps and set an example for those around us.

[Learn More](#)



GIVING THE SURPLUS AMOUNT BACK TO THE POLICYHOLDERS



Takaful and conventional insurance at first glance may look similar, in that they both share the objective of protection against financial loss, but a closer look will reveal stark differences between the two.

Surplus sharing among the participants is something that creates quite an evident distinguishment between conventional insurance and takaful.

This is the utmost unique benefit of Takaful which not only protects policyholders against unforeseen circumstances, but also qualifies them for a share in the achieved surplus based on the performance of Participants' Takaful Fund.

With the increasing demand of risk-managing and interest free solutions, many takaful operators across the globe have started offering the feature of surplus distribution. However, backed by its unprecedented growth and emergence as the leader in its respective field, Salaam Takaful Limited has created history by being the first and still the only general takaful operator in Pakistan to not only initiate this process of surplus sharing with its policyholders, but also announcing distribution for the second year consecutively. This initiative by the organization has gone down in history as the first instance of its nature, quite fervently appreciated by policyholders.

Surplus distribution doesn't only involve the participants by enabling them to receive something back in monetary terms, but also upholds the belief in shariah-compliant solutions and resonates the fact that Takaful indeed is a better option when it comes to loss protection solutions.

AWARDS & ACCOLADES



Listed in the coveted list of Insurtech100, the only company from Pakistan



Consecutive winner of ICAP ICMA Best Corporate and Sustainability Report Award for the last four years



ISO 9001:2015 Certification in the shortest span of time



Received "Certificate of Merit" from South Asian Federation of Accountants (SAFA) for the Best Corporate Report



Awarded A++ rating by PACRA



Consumer Choice Award



Brand of the Year Award

REFLECTING ON OUR MILESTONES SO FAR

2018

- **PKR 375 million**
- 150% base line revenue growth

2019

- **PKR 1 billion**
- ICAP / ICMA best Corporate and Sustainability Award
- ISO Certification
- South Asian Federation of Accountant best Corporate and Sustainability Award
- Brand of the Year Award
- Service Quality department established
- Expansion to 3 additional cities
- Achieved 80% Customer Satisfaction ratio (based on quality assurance calls)
- Achieved 50% year-on-year assets growth
- 200%* growth in headcounts

2020

- **PKR 1.6 billion**
- Achieved 60% year-on-year assets growth
- 1st position in the Insurance Category for Best Corporate & Sustainability Report
- SAFA Certificate of Merit
- A IFS Rating by PACRA

2021

- **PKR 2.2 Billion**
- 37.5% YoY growth
- 2nd position in the Insurance Category for Best Corporate & Sustainability Report
- Surplus Money Distribution to 10,117 participants
- First telematics based takaful coverage; Pay As You Drive launched
- Launch of Livestock takaful
- Launch of Salaam Virtual Clinic
- CAGR 96%
- Featured in the Insurtech 100
- Establishment of first ever Shariah Board with representation of all Islamic schools of thought
- MTO plan developed for Madaris Graduates and Ulema
- First female representation in Shariah Board

2022

- **PKR 3 Billion**
- 36% YoY growth
- A++ IFS Rating by PACRA
- Achieved 95% customer satisfaction (based on quality assurance calls)
- Started pilot program of Crop Takaful in Punjab and Sindh region
- Surplus Money Distribution to 13,737 participants
- Secured Runner-up position in SummerHack 2022 by Cookhouse Lab-Insurtech, Canada
- Relaunched Salaam App as an insurtech ecosystem
- Brand of the year award
- Consumer Choice award
- Secured 2nd position in the Insurance Category for Best Corporate & Sustainability Report
- Induction in Toyota Protection Plan
- Established ESG board committee
- Became signatory of UNEP-FI principles for sustainable insurance
- Launched Qarz-e-Hasna for students
- Sandbox approved 'Pay How You Drive' telematic solution

EXPONENTIAL GROWTH

2022
Revenue
3 Billion

5 Year
CAGR

82%



01
Motor Takaful
CAGR: 81%



02
Accident &
Health Takaful
CAGR: 105%



03
Fire &
Property Takaful
CAGR: 54%



04
Marine,
Aviation &
Transport Takaful
CAGR: 23%



05
Miscellaneous
Takaful
CAGR: 184%



CEO MESSAGE

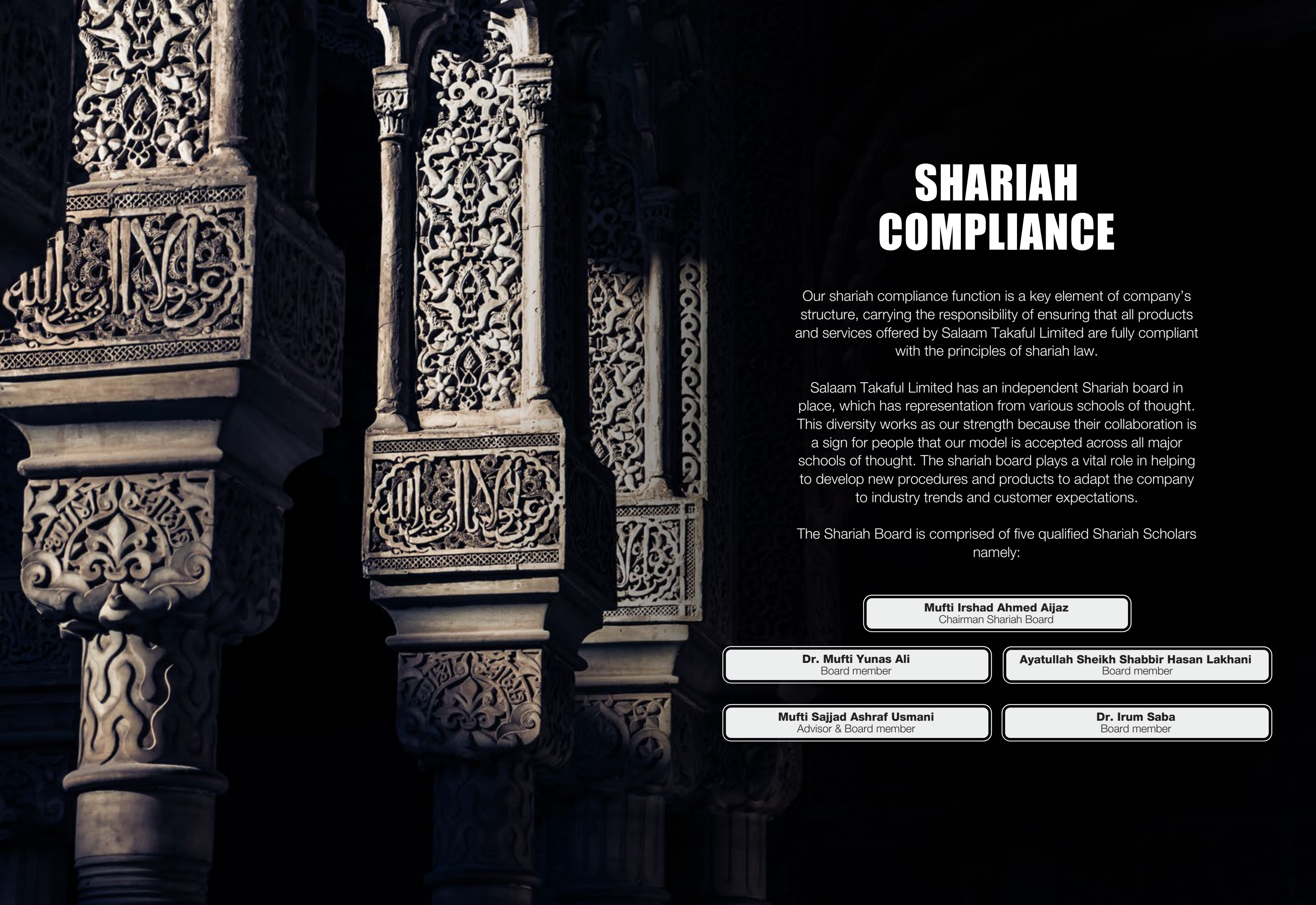
I believe that the foundation of our success lies in our unwavering commitment to ethical and responsible business practices and play an integral role in the fabric of our society, from comprehensive coverage plans to digitally enabling feasible customer journeys. We are enthusiastic about the chance we have every day to enhance our influence in society and take pride in sharing our advancements as we progress forward. Our mission is to further amplify our impact in the domains of sustainability, societal transformation, and community aid, as we pursue our expansion strategy and deliver value to our stakeholders.

As we continue to grow and expand, we remain committed to upholding our values and principles. We believe that by staying true to our Shariah-compliant business model, we can provide our customers with the peace of mind and security they need to be safe and sound.

I would like to express my appreciation to all those who have collaborated with us thus far and anticipate welcoming new partners in the future. Our commitment to you remains steadfast, and you will always remain our top priority.



Rizwan Hussain
MD & CEO



SHARIAH COMPLIANCE

Our shariah compliance function is a key element of company's structure, carrying the responsibility of ensuring that all products and services offered by Salaam Takaful Limited are fully compliant with the principles of shariah law.

Salaam Takaful Limited has an independent Shariah board in place, which has representation from various schools of thought. This diversity works as our strength because their collaboration is a sign for people that our model is accepted across all major schools of thought. The shariah board plays a vital role in helping to develop new procedures and products to adapt the company to industry trends and customer expectations.

The Shariah Board is comprised of five qualified Shariah Scholars namely:

Mufti Irshad Ahmed Aijaz
Chairman Shariah Board

Dr. Mufti Yunas Ali
Board member

Ayatullah Sheikh Shabbir Hasan Lakhani
Board member

Mufti Sajjad Ashraf Usmani
Advisor & Board member

Dr. Irum Saba
Board member

ISLAMIC INSURANCE SOLUTIONS

FIRE & PROPERTY

- Fire & Allied Peril
- Burglary
- House Holder's Comprehensive Coverage
- Business Interruption following Fire & Allied Perils
- Comprehensive Machinery (CM)

ENGINEERING

- Boiler & Pressure Vessels
- Erection All Risks (EAR)
- Contractors' All Risk (CAR)
- Computer & Electronic Equipment
- Contractors' Plant & Machinery Breakdown (MBD)
- Business Interruption Following MBD

HEALTH

- Individual health
- Group Health
- Sehat Pay
- Salaam Madadgar

SPECIALIZED

- Bankers' Blanket Bond
- Plastic Card Takaful Coverage
- Safe Deposit Box Takaful Coverage
- Terrorism Takaful Coverage
- Professional Indemnity
- Cyber Risk Takaful

MARINE

- Marine Cargo Import
- Marine Cargo Export
- Marine Cargo Inland Transit (Rail/Road)
- Containers

MOTOR

- Private Car Comprehensive
- PAYD (Pay As You Drive)
- Private Car Third Party
- Salaamti Bike
- Salaamti Bike Third Party

MISCELLANEOUS

- All Risk Contents
- Fidelity Takaful Coverage
- Mobile Phone Takaful Coverage
- Personal Accident Takaful Coverage
- Plate Glass Takaful Coverage
- Product Liability Takaful Coverage
- Public Liability Takaful Coverage
- Third Party Liability Takaful Coverage
- Workmen's Compensation Takaful Coverage
- Loss of Employment
- ATM Cash Withdrawal Coverage
- Money Takaful Coverage
 - Cash-in-Safe
 - Cash-in-Transit
 - Cash-on-Counter
- Parametric Crop
- Livestock Takaful Coverage
- Travel Takaful Coverage



MOTOR TAKAFUL



DELIVERING MORE WITH LESS

Private Car Comprehensive

This is a comprehensive motor takaful policy that gives maximum coverage against theft, accidental damage and third-party liability. The major scope of cover includes accidents through external means, fire, explosion, snatch and theft, malicious act, riot and strike damage, natural calamities, and third-party liability (which includes property damage, bodily injury and death).

PAYD (Pay As You Drive)

Another first by Salaam Takaful Limited, Pay-As-You-Drive is a tech-based takaful coverage that tracks and records the vehicle's mileage and contribution payment is done every month based on the number of recorded driven kilometers. With Pay As You Drive enjoy all the benefits of comprehensive car takaful without paying the whole contribution up front, only pay based on your driven kilometers, and that too with a daily use capping. As in, you will never be charged extra even if you drive more than the stipulated kilometers.

Private Car Third Party

This is the basic plan that meets legal motor insurance / takaful requirements under Motor Vehicle Act 1939. The policy covers legal liability of the participant to third parties arising out of the use of the motor vehicle. Third party liability refers to the coverage of third party only, who may be injured or killed in an accident and whose vehicle or property may be damaged. It does not cover damage to the participant's own vehicle or property or any injuries or death to the participant.

Salaamti Bike

This is a theft, third party and total loss coverage (as more specifically defined in our standard motorcycle policy) against accidental total loss and / or theft of the motorcycle, including legal liability of the participant to third parties arising out of the use of the motorcycle. The policy is also extended to cover the risk of terrorism to the extent of the full sum covered of the motorcycle.

Salaamti Bike Third Party

This is the basic plan that meets legal motor insurance / takaful requirements under Motor Vehicle Act 1939. The policy covers legal liability of the participant to third parties arising out of the use of the motorcycle. Third party liability refers to the coverage of third party only, who may be injured or killed in an accident and whose vehicle or property may be damaged. It does not cover damage to the participant's own vehicle or property or any injuries or death to the participant.

[Learn More](#)

HEALTH TAKAFUL

PROVIDING CARE THAT YOU CAN BELIEVE IN

Salaam Health Takaful

Providing medical benefits to employees is usually very costly and cumbersome. Salaam Takaful Limited's individual and corporate healthcare solutions ensure that the covered members get the best quality medical treatment at economical cost. Implementation of islamic integrated healthcare techniques has the advantage of cost efficiencies, increased morale and overall improved productivity. Salaam Takaful Limited has viable solutions for all individuals & organizations. We offer:

- Shariah-compliant healthcare solutions that are affordable and flexible.
- Customization to meet the specific needs of quality-conscious customers.
- Flexible individual coverage limits ranging from as low as Rs. 8,000 per annum and as high as Rs. 500,000 per annum or even higher.
- As a Salaam Takaful Limited health card holder, you can have access to a team of medical doctors through our online app-based OPD consultation. Our team of medical doctors are ever ready to provide you with the requisite guidance and assistance.
- Not only does our medical team monitor the treatment provided to you at our network hospitals but also coordinates closely with the attending doctors regarding the modality of the treatment.
- Coverage of accidental emergencies and specialized investigations without being hospitalized on a nationwide basis.
- With a network of more than 450 hospitals across the country, you can rest assured that the best possible healthcare is available wherever you are and whenever you need it.

Salaam Sehat Pay

- Salaam Takaful Limited health card gives you the opportunity to benefit from a network of quality hospitals wherein you are facilitated by credit facility by which we settle the claims on your behalf directly with the hospitals.

Salaam Madadgar Takaful

- With Salaam Madadgar Takaful cover, you can provide medical coverage to your domestic helper.

[Learn More](#)

TRAVEL TAKAFUL



WE'VE GOT YOU COVERED ANYWHERE YOU ROAM

Salaam Travel Takaful

Salaam Travel Takaful coverage is your companion for safe and secure travel. The economical and Shariah-compliant travel coverage offers you amazing takaful benefits. Salaam Travel Takaful product offers comprehensive solutions tailored as per the participant's need; it has multiple variants ranging from domestic travel to worldwide international travel including leisure, business, and pilgrimage. Salaam Travel Takaful comes with a complimentary Salaam App through which our participants can obtain free online OPD consultations, book doctors' appointments, consume buy 1 get 1 free offers and much more.

Salaamti Trip

Domestic Travel Takaful coverage is our one-of-the-kind product that comes with built-in Salaam App. The plan covers all sort of unforeseen emergencies, it also provides coverage in case of loss of CNIC and checked-in baggage.

Salaamti Tour

While some journeys bring you happiness, others may lead to unforeseen circumstances. To keep you safe from uncertainties and risks, we offer you Salaamti Tour, a Takaful plan that covers all international tours, your companion for a safe and secure travel. Salaamti Tour offers extensive range of coverages. Our services are backed by International Assistance, which provides medical services 24 hours a day, 365 days a year, online, over the phone and whenever necessary, in person. Furthermore, Salaamti Tour provides coverage against personal liability, repatriation, return of dependent children, loss of checked-in baggage and passport, trip cancellation, delayed departure, home protection and much more. Our value-additions include parametric solutions such as weather updates and cash reimbursement in case of flight cancellation.

[Learn More](#)

EMERGING LINES TAKAFUL



SAFETY AND PROTECTION FOR WHAT YOU VALUE MOST

Salaam Zarai Takaful

Farmers are the backbone of Pakistani economy and Salaam Takaful Limited, hopes to be their backbone at the time of need. Our product protects the monetary investment the farmer has put into growing the crop in case a natural disaster wipes it all away. So that the farmers' hopes and dreams are not fractured beyond repair.

Salaam Parametric Crop Takaful

In correspondence of our mission to bring innovation and technological transformation within the takaful industry, Salaam Takaful Limited brings Parametric-based Crop Takaful. This model offers hassle-free policy, fast claim settlement and affordable coverage on pre-agreed terms which means that it pays out predefined amount when the loss-based triggering event occurs. With this takaful coverage, the beneficiary gets a fixed sum cover amount in case of any predefined parameter is hit.

Salaam Livestock Takaful

Livestock, being an asset to dairy farmers, requires protection; especially when the business is completely dependent on them. The animals, like any other business asset, are also vulnerable to death, theft, robbery, and disability. These not only pose an open threat to the business, but also to the livelihood of farmers. Salaam Takaful Livestock coverage helps dairy farmers in such scenarios and guards their interests in all aforementioned situations.

Salaam Medical Malpractice Takaful

This coverage protects healthcare providers and medical students against patients who file suit against them under the complaint that they were harmed by the medical practitioner's negligence or intentionally harmful treatment decisions. The coverage comes with standard extensions which include; defense cost, libel and slander, loss of documents, coroner's enquiries, emergency first aid, newly created or acquired entity or subsidiary, run-off cover entity or subsidiary, estates and legal representatives.

Salaam Loss of Employment Takaful

Salaam Loss of Employment Coverage plan will provide the financial security to you and your family in case of an unfortunate event resulting in loss of your income. With this plan, you'll have peace of mind knowing that your monthly commitments, such as payments, rent and bills are all covered.

MARINE TAKAFUL



PROTECTING YOUR WORLD ABOVE AND BELOW

Salaam Marine Takaful

Cargo interests are exposed to numerous financial risks in the course of their business of imports, exports as well as movement of goods within the country. The transportation of cargo is invariably carried in conjunction with marine Takaful coverage as no one can afford to take the risk of leaving their cargo uncovered.

Our Salaam Marine Takaful protects your goods against the various risks involved during transit for all types of cargo transported by various modes of conveyance such as sea, air, land and parcel post from warehouse to warehouse.

Voyage Basis

This policy is valid for a single voyage or transit. The policy is issued before the voyage starts. The coverage will cease immediately on completion of the voyage.

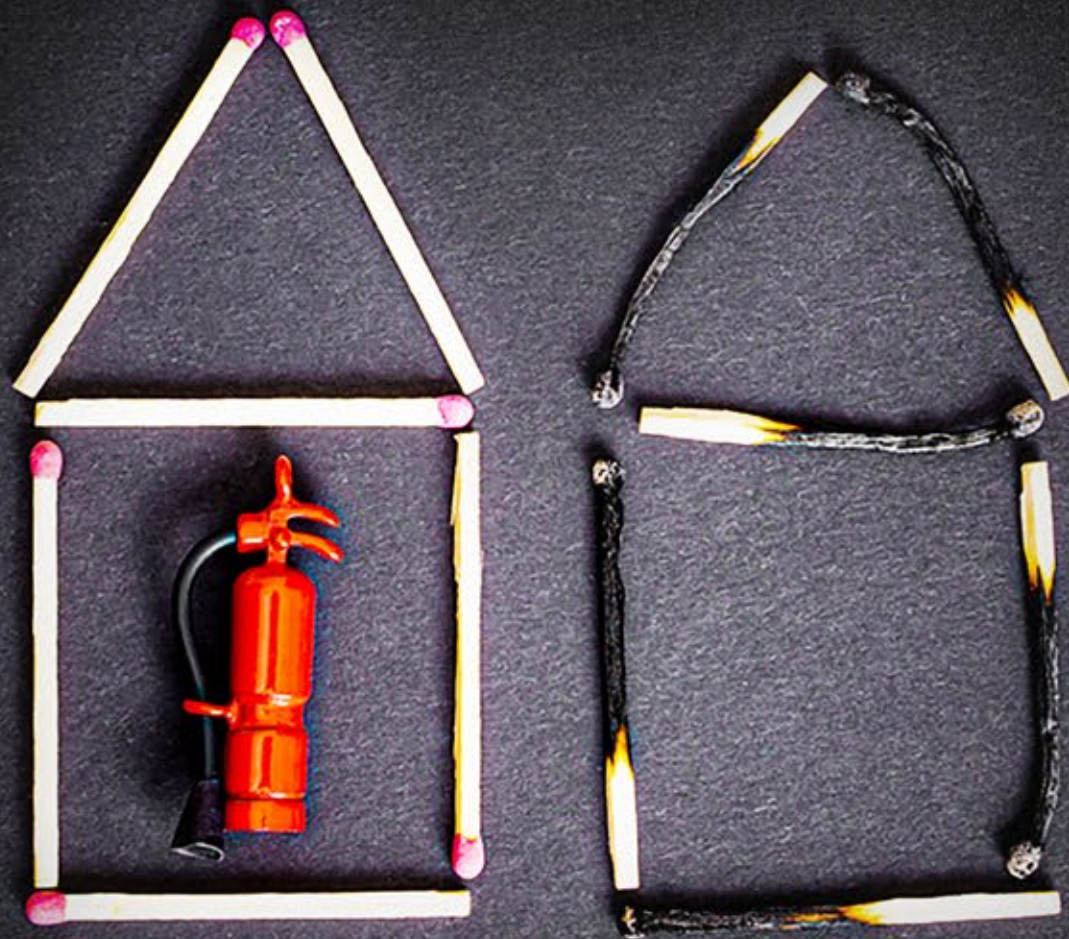
Annual Basis

In case of frequent shipments, it will be cumbersome, if not altogether difficult to issue a marine Takaful policy each and every time. To solve this problem, a single policy is issued to cover all the shipments during the year. Each shipment affected during the policy period is endorsed therein by means of a declaration of shipment. The policy is normally issued for a 12 month period.

The coverage of the policy is based on the type of cargo. We provide Takaful coverage for all kinds of commodities including, but not limited to, steel products, bulk oil cargos, containerized products, etc. This policy covers various types of cargo transported by sea, air, as well as, by land conveyance. Extent of cover varies from a limited TLO to an all risk comprehensive cover in accordance with the internationally recognized 'Institute Cargo Clause 'A', 'B' or 'C'.

[Learn More](#)

PROPERTY TAKAFUL



WE SERVE TO SAVE

Salaam Home Takaful

This policy is specifically designed to cover home and contents (including jewellery and cash) against the risk of fire, earthquake, explosion, lightening, thunderbolt, flood, typhoon, burglary, bursting of pipes, aircraft damage, damage to mirrors, etc. The policy may extend to cover personal accident, loss of rent, liabilities under workmen's compensation Act, legal liability to third party, property damage and / or bodily damage, personal documents, etc.

Salaam Comprehensive Property Takaful

This provides the basic property Takaful policy designed to cover participant's properties (i.e. buildings, machinery, stock, raw material and other contents) whilst at participant specified locations and provide coverage to the participant / firm / organization in the event of loss or damage caused by perils such as fire and lightening, riot and strike damage, atmospheric disturbance, earthquake, fire and shock, aircraft damage, malicious damage, and impact damage.

[Learn More](#)

PRODUCTS EXCEEDING EXPECTATIONS



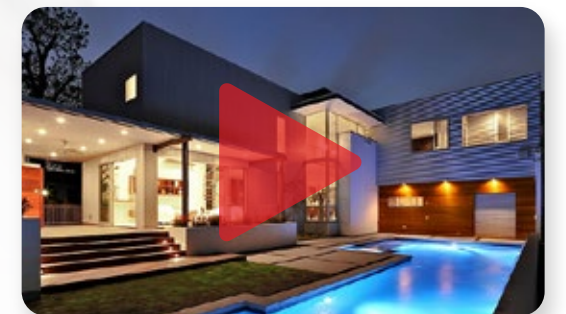
Motor



Health



Marine



Home

WHAT'S MORE IN THE STORE?



Salaam App An Insurtech Ecosystem

Get access to our multi-functional Salaam App and avail all the benefits including;

- Real Time Claims Monitoring & Intimation
- Free audio and video OPD consultation with qualified doctors.
- Nearby doctors, laboratories, hospitals, clinics, and other medical facilities
- Amazing discounts at laboratories, diagnostic centers, and allied pharmacies
- Enjoy buy 1 get 1 free offers at 1200 merchants all across Pakistan, and much more

The app is available on:



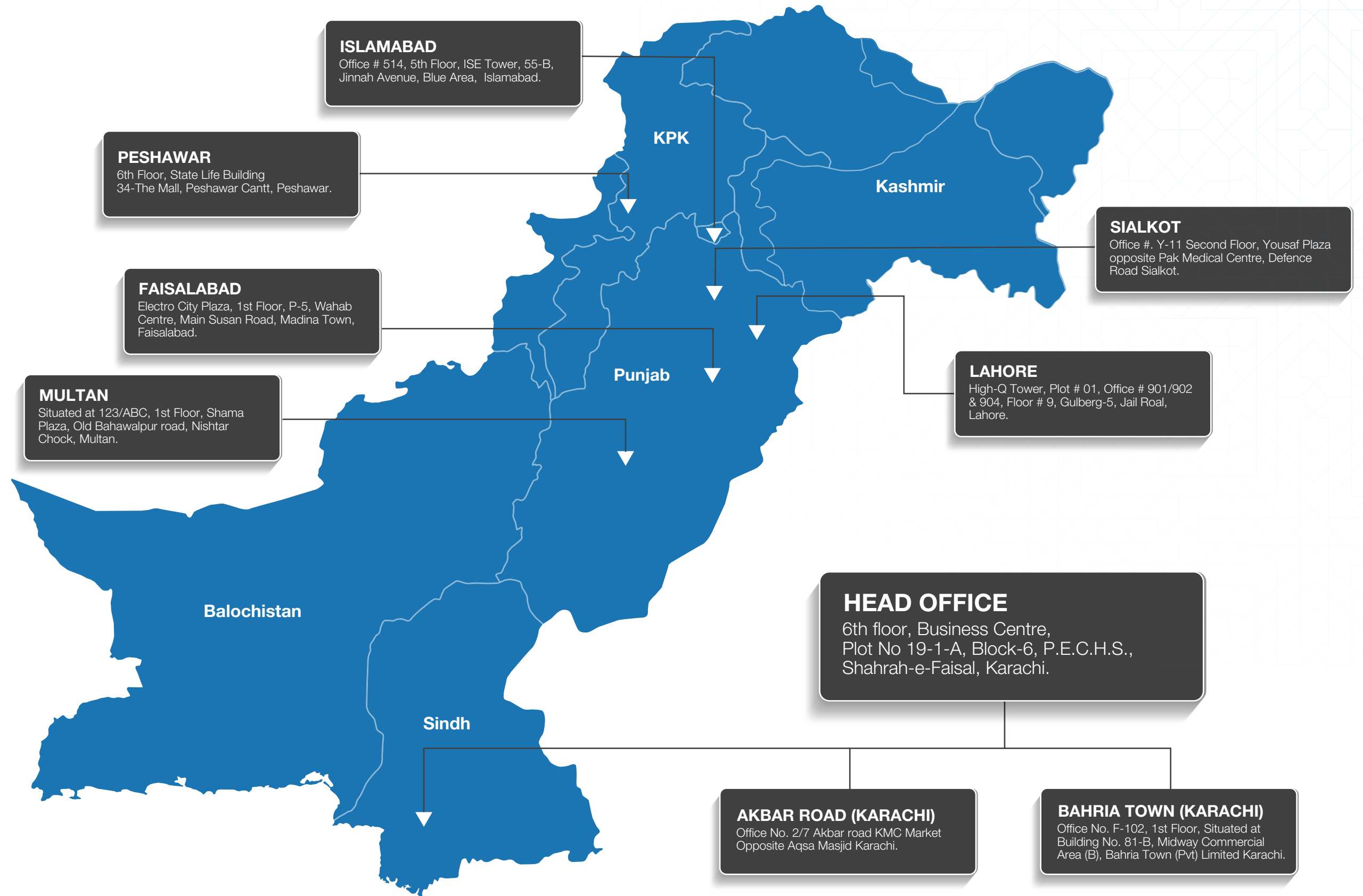
Going extra mile...

- Fastest claim settlement process
- 24x7 dedicated call center
- Salaam Takaful is the only Takaful operator to distribute surplus among policyholders for past two years



[Click here to watch the overview of salaam app](#)

GEOGRAPHICAL LOCATIONS





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