

**3rd Supplement to the Supplementary Offering Document of
UBL Islamic Children Savings Plan**

Dated: 07 March 2014

**Third Supplemental dated 07 March 2014 to the Supplementary Offering Document
of
UBL Islamic Children Savings Plan**

1. Amendment in Covering Leaf

The covering leaf is amended and read as:

**Offering Document of
Al-Ameen Islamic Children Savings Plan (AICSP)**
(Formerly known as UBL Islamic Children Savings Plan)
**An Administrative plan under
Al-Ameen Islamic Sovereign Fund (AISF)**
(Formerly known as UBL Islamic Sovereign Fund)
**and
Al-Ameen Shariah Stock Fund (ASSF)**
(Formerly known as UBL Shariah Stock Fund)
Managed by UBL Fund Managers Limited

2. Replacement of terms across the Offering Document

- Wherever the term “*UBL Islamic Children Savings Plan*” appears in the document, it will be replaced by “*Al-Ameen Islamic Children Savings Plan*”.
- Wherever the term “*UBL Islamic Sovereign Fund*” appears in the document, it will be replaced by “*Al-Ameen Islamic Sovereign Fund*”.
- Wherever the abbreviation “*UISF*” appears in the document, it will be replaced by “*AISF*”.
- Wherever the term “*UBL Shariah Stock Fund*” appears in the document, it will be replaced by “*Al-Ameen Shariah Stock Fund*”.
- Wherever the abbreviation “*USSF*” appears in the document, it will be replaced by “*ASSF*”.

3. Amendments in Clause 6

- ***Clause 6.1 will be read as follows:***

A parent/guardian (hereinafter called “the Investor”) desiring to invest in the UICP for the benefit of a child/ward (hereinafter called “the Child”) will have to submit an application for subscription to UBL Islamic Children Savings Plan (the Application). The Application is annexed to this Supplementary Offering Document as Annexure “A”. Full particulars of the

child along with an attested photocopy of either Form-B issued by National Database Registration Office or Union Council Birth Certificate will have to be furnished by the Investor. The Investor will also have to execute an “Agreement for Investment in UICP” with the Management Company on the format annexed to this Supplemental Offering Document as Annexure “B”.

- ***Clause 6.2 shall be read as follows:***

Payments on account of investment in AICP shall be made by cheque, bank draft, or through electronic means payable to “CDC Trustee – UBL Funds” or “CDC Trustee – Al-Ameen Funds” and crossed “Account Payee only”. Payment through credit cards, debit cards, auto debit instructions, IVR (Interactive Voice Response), online, SMS, ATM facility or in such form (other than through cash of any bearer instruments) is subject to finalization or arrangement by the Management Company (subject to mutually agreeing with the Trustee).

- ***Clause 6.6 will be read as follows:***

The Investor shall send in the annually or semi-annually or quarterly or monthly contributions, by submitting the prescribed form along with 1 or 2 or 4 or 12 postdated cheques respectively, under the SIP within 7 days of the close of the period. The Management Company may also introduce arrangements whereby an Investor may pay contributions through standing instructions to a bank. In addition to this, any other mode of payments as specified in the Offering Documents of the funds shall be deemed to be an approved mode of payment through which investors in UCP may invest. In the event that the Investor does not make the periodic payment(s) for any reason, the account will remain live and amount outstanding in the UBL Islamic Children Savings Plan would continue to remain in the Plan. The Investor may continue the periodic payments at any stage. The Investor shall not be charged any penalty in case any periodic payment is missed; however, it is not feasible to miss payments as the desired amount at the time of maturity may not be achieved.

- ***Clause 6.9 will be read as follows:***

The Investor shall have the option to alter the maturity date, anytime during the life of the Plan. The Management Company may also revise the expected future accumulation for the Child, as per the new maturity date.

- ***Clause 6.11.6 will be deleted:***

Clause 6.11.6 will be deleted.

- ***Clause 6.20 will be read as follows:***

In case of partial redemption, the Units shall be redeemed in the same proportion (weightage) of the investment applicable for purchasing the Units in the two Funds at that point in time. However, partial redemption will only be allowed subject to maintenance of a minimum investment amount in the Plan.

4. Amendment in Clause 12

- **Clause 12 will be replaced by the following:**

12 Insurance / Takaful Coverage

12.1 Free Insurance / Takaful Coverage:

- a) The management company, through a reputable Insurance / Takaful Company, shall provide Free Insurance / Takaful cover to the plan investors (who meet the eligibility criteria and Insurance / Takaful provider's documentary requirements). Initiation, discontinuation or changes in the Insurance / Takaful coverage shall be done with prior approval of SECP.
- b) The terms and conditions of Free Insurance / Takaful policy in place are as stated in Annexure C.
- c) The management company will make available a summary of the terms and conditions of the Insurance / Takaful policy in place through its website.
- d) The Management Company will inform the covered investors through announcements in newspapers (1 major English newspaper and 1 major Urdu newspaper), about any changes in terms and conditions OR discontinuation of the Insurance / Takaful policy at least 15 days before implementation of changes or discontinuation
- e) All claims will be processed by the Insurance / Takaful Company as per the process stated in the Insurance / Takaful policy. The Management Company, the Trustee and the underlying Fund shall not be held liable for honoring any claims of investor(s).

5. Amendment in Clause 13

- ***A new Sub-clause 13.10 shall be inserted and read as follows:***

The terms and conditions of Insurance / Takaful may change or the free value-added services be discontinued in the future. Investor(s) should make investment decisions based on the objectives of the plan and not on the free value-added features.

6. Amendment in Clause 15

- ***Clause 15.7 shall be deleted:***

Clause 15.7 referring to the definition of "Sum Insured" shall be deleted and the subsequent clauses renumbered accordingly.

7. Insertion of Annexure C

Annexure C shall be inserted at the end of the Offering Document and will read as follows:

Annexure C

Salient features / terms and conditions of Free Takaful Coverage

A free Takaful cover shall be provided to the investors of *Al-Ameen Islamic Children Savings Plan (formerly known as UBL Children Savings Plan-Islamic)*. The contribution for providing the free Takaful cover shall be borne by UBL Fund Managers Ltd.

1. Eligibility criteria

Individuals (only the first unit holder in case of a joint account) meeting following criteria shall enjoy Free Takaful Coverage under this policy:

- 1) The age of investor is between the 18 years and 60 years
- 2) The cumulative investment balance of the investor is over PkR 50,000/- in the following administrative plans / retirement schemes:

ADMIN PLANS	PENSION FUNDS
UBL Mahana Munafa Plan	UBL Retirement Savings Fund
Al-Ameen Islamic Mahana Munafa Plan (formerly UBL Mahana Munafa Plan - Shariah compliant option)	Al-Ameen Islamic Retirement Savings Fund (Formerly UBL Islamic Retirement Savings Fund)
Al-Ameen Islamic Profit+Growth Plan (UBL Profit+Growth Plan - Shariah Compliant option)	UBL Income Payment Plan
UBL Children's Savings Plan	Al-Ameen Islamic Income Payment Plan (formerly UBL Islamic Income Payment Plan)
Al-Ameen Islamic Children's Savings Plan (Formerly UBL Islamic Children's Savings Plan)	
Al-Ameen Islamic Haj Savings Plan (formerly UBL Haj Savings Plan)	
UBL Equity Builder Plan	
Al-Ameen Islamic Equity Builder Plan (formerly UBL Equity Builder Plan)	
UBL Wealth Builder Plan	
Al-Ameen Islamic Wealth Builder Plan (formerly UBL Wealth Builder Plan)	

- 3) Note: Eligible investors as on 30th December 2013 are automatically be registered for coverage. Investors meeting eligibility criteria at a later date will have to fill Takaful Provider's "Health Questionnaire Form" and their coverage will be subject to acceptance by the Takaful provider.

2. Coverage and covered events

Events covered: Death by any cause

Coverage available: Equivalent to cumulative investment in the above mentioned plans, with a ceiling of Rupees Five million (PKR 5,000,000/-). (The Takaful claim shall be settled in Pakistani Rupee only.)

3. Cessation of insurance cover

An Individual's coverage to this scheme shall automatically terminate:

- a) If the individual ceases to be an investor of the respective administrative plans and pension funds.
- b) If he / she does no longer meet the eligibility criteria defined above.
- c) If the Individual Covered is engaged in or takes part in any naval, military or air-force activities.
- d) If the Scheme terminates due to non-renewal at anniversary, or due to decisions made by the Participant or the Takaful Operator. In such cases, a 15-day notice shall be provided to the Individuals Covered under the scheme prior to termination of coverage.

4. Process for registration

Eligible investors may register for Free Takaful coverage through the following process:

- a) Eligible investor fills out the "Health Questionnaire Form" and submits it at any of the Investment Centers or the registered offices of UBL Fund Managers Ltd.
- b) UBL Fund Managers Ltd shares the "Health Questionnaire Form" with Takaful Provider.
- c) The Takaful Provider does due diligence on the "Health Questionnaire Form" and confirms or rejects coverage to the individual. Takaful Provider also reserves the right to request further documents before confirming coverage for the individual.
- d) The individual's Free Takaful coverage status is shown in the account statement.

5. Role and responsibilities of UBL Fund Managers Ltd in relation to the settlement of claims

Upon receiving information of death of a covered investor under the said Takaful policy, and a request for filing of Takaful claim by successor(s) of a deceased investor (claimant(s)), UBL Fund Managers Ltd will perform the following role:

- a) UBL Fund Managers Ltd will provide notice of event (death of covered investor) to Takaful Provider, along with confirmation of individual's coverage under "Group Family Term Takaful Plan" signed by UBL Fund Managers.

- b) UBL Fund Managers Ltd will direct the Claimants (s) to the Takaful provider for formal filing of the claim. The Claimant(s) will solely be responsible for fulfilling all evidence / documentary requirements (e.g. Death certificate, Medical reports, FIRs etc) as requested by the Takaful Provider while the claim is processed. Settlement processing and procedures shall be as stipulated by the Takaful provider.
- c) UBL Fund Managers Ltd shall, once the claim is cleared by the Takaful Provider, receive the claim payment from the Takaful Provider and pass it on to the claimant(s) as per the succession certificate.

Note: The AMC will not be responsible or liable for maintaining service levels and / or any delay in processing claims arising out of this facility. The Management Company, the Trustee and the underlying Fund shall not be held liable for honoring any Takaful claims.