



EAST WEST INSURANCE CO., LTD. WINDOW TAKAFUL OPERATIONS

STATEMENT OF COMPLIANCE WITH THE SHARIAH PRINCIPLES

The financial arrangements, contracts and transactions, entered into by the Window Takaful Operation of the East West Insurance Company ("the Company") for the year ended 31 December 2024 are in compliance with the Takaful Rules, 2012.

Further, we confirm that:

1. The Company has developed and implemented all the policies and procedures in accordance with the Takaful Rules, 2012 and rulings of the Shariah Advisor along with a comprehensive mechanism to ensure compliance with such rulings and Takaful Rules, 2012 in their overall operations. Further, the governance arrangements including the reporting of events and status to those charged with relevant responsibilities, such as the Audit Committee/Shariah Advisor and the Board of Directors have been implemented.
2. The Company has ensured availability of all manuals / agreements approved by Shariah Advisor / Board of Directors to maintain the adequate level of awareness, capacity and sensitization of the staff and management:
3. All the products and policies have been approved by Shariah Advisor and the financial arrangements including investments made, policies, contracts and transactions entered into by Window Takaful Operation are in accordance with the policies approved by Shariah Advisor:
4. The assets and liabilities of Window Takaful Operations (Participant's Takaful Fund and Operator's Fund) are segregated from its other assets and liabilities, at all times in accordance with the provisions of the Takaful Rules, 2012: and
5. Rule 10 (1) (k) of Takaful Rule 2012 which states that an operator shall ensure that in case of general takaful each Participant Takaful Fund, at all times, has admissible assets in excess of its liabilities. Operator had funded shortfall of PTF's assets over liabilities by way of actual transfer of funds as Qard-e-Hasna to Participants Takaful Fund's bank account in compliance of Rule 20 (1) Takaful Rule 2012, accordingly. PTF has admissible assets in excess of its liabilities.

This has been duly confirmed by the Shariah Advisor of the Company.

NAVED YUNUS
Chief Executive Officer

THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN

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