



*IKHLAS* VALUE TERM TAKAFUL  
Bridging the gap of uncertainty



## BE PREPARED FOR THE FUTURE WITHOUT FEAR

Life is about seizing the moment and making the best of it. *IKHLAS* VALUE TERM TAKAFUL is a regular contribution family Takaful plan that offers an essential protection at an affordable rate, allowing the Person Covered to truly enjoy each moment spent with your loved ones.

Discover peace of mind and live life to the fullest with *IKHLAS* VALUE TERM TAKAFUL.

### What are the benefits that I will receive from *IKHLAS* Value Term Takaful?

*IKHLAS* Value Term Takaful is a regular contribution Family Takaful plan that provides the following Takaful benefits:

#### 1. Death Benefit

In the event of natural or accidental death of the Person Covered while the Takaful Certificate is in force, 100% of the basic Sum Covered will be payable to the Takaful Participant or your loved ones (nominee(s) or next of kin).

#### 2. Total and Permanent Disability (TPD) Benefit

In the event of TPD due to natural causes or accident of the Person Covered while the Takaful Certificate is in force, 100% of the basic Sum Covered will be payable to the Takaful Participant. TPD benefit is payable up to the Person Covered reaching expiry age of 70 years old on next birthday.

#### 3. Non-Medical Limit

Any Person Covered who is aged fifty (50) years and below is entitled to a non-medical limit (no medical examination), subject to a maximum Takaful Coverage of RM500,000 provided that the Person Covered is healthy.

#### 4. Maturity/Takaful Certificate Surrender Benefit

In the event of maturity/surrender, the Takaful Certificate has no further value.

#### Note:

The death/TPD benefits are guaranteed by the Risk Fund. The Takaful Certificate will cease immediately upon settlement of the claim.

### Who are eligible to participate in *IKHLAS* Value Term Takaful?

You are eligible to participate in this plan if your age is between 17 to 75 years old (for Death cover) or up to 65 years old (for TPD cover), on your next birthday.

### How long will I be covered?

Depending on the term chosen, subject to maximum of 80 years old (for Death) & 70 years old (for TPD).

### How much are the Sum Covered Limits under *IKHLAS* Value Term Takaful?

Minimum	: RM200,000
Maximum	: Subject to Underwriting

Not only that you can choose your desired plan, you may also choose the duration you want to be covered as follows:

- (i) 5 years; or
- (ii) 10 years; or
- (iii) 20 years

#### Note:

- At the maturity date, this Takaful Certificate may be renewed for another term of coverage that is identical to the term of coverage of the original Takaful Certificate. Change of term of coverage is not allowed. The new Takaful Contribution will be at a rate determined by the Company at the renewal date and is not the same as the initial Takaful Contribution rate.
- The renewal term allowed for the automatic renewal is subject to a Person Covered not reaching the maximum age of eighty (80) years old. If the age at renewal plus the renewal term exceeds eighty (80) years old, the Takaful Certificate will not be renewed.
- The maximum amount of the TPD Sum Covered payable from all Takaful Certificates written with the Company on the life of the same Person Covered shall not exceed the aggregate amount of RM2,000,000.

### How much do I need to contribute?

Gross Annual Takaful Contribution varies depending on the underwriting requirements, age, term and Sum Covered (SC) applied. Some samples are shown in the table below:

Age	Sample Takaful Annual Contribution Rate		
	(RM200,000 Sum Covered)		
	Term = 5 Years	Term = 10 Years	Term = 20 Years
20	450.00	452.00	452.00
30	476.00	476.00	530.00
40	609.00	800.00	1,345.00
50	1,824.00	2,283.00	3,544.00

*Note: The rates above assume that the proposed Person Covered is a male and has no medical/health impairments, occupational risks or habits that may require additional loading on the Takaful Contribution.*

You may opt to make the contribution on a monthly, quarterly, semi-annual or annual basis.

## FREQUENTLY ASKED QUESTIONS

What are the Shariah concept applicable under this plan?

i) **Tabarru'**

Shall mean donation for the purpose of solidarity and cooperation among the Takaful Participants and to be used to help the Takaful Participant in times of misfortune. In the context of the Company, *Tabarru'* will be allocated into the Risk Fund.

ii) **Wakalah**

Shall mean a contract where a party, as principal (*muwakkil*) authorizes another party as his agent (*wakil*) to perform a particular task on matters that may be delegated, with or without imposition of a fee. In the context of the Company, we are appointed as an agent (*wakil*) to carry out the Takaful Business and a Wakalah fee (*Ujrah*) to be paid to the Company.

What are the fund involves in *IKHLAS* Value Term Takaful?

**Risk Fund** is a pool of fund, based on the concept of *tabarru'* (donation) providing mutual protection and indemnify amongst Takaful Participants.

What are the fees and charges imposed for *IKHLAS* Value Term Takaful?

i) Wakalah Fee

Year	1	2	3	4	5	6	7 & above
<i>Wakalah Fee</i>	90%	80%	61%	60%	45%	45%	35%

*Note: If the period of cover is less than 20 years, the above Wakalah Fee will be at lower rates.*

ii) Other charges

Charges	Description
Tabarru' Charge (Donation)	Net of Takaful Contribution after deduction of Wakalah Fee will be allocated into the Risk Fund as Tabarru' charge. Details of the Tabarru' charge is available in the Takaful Certificate. Additional Tabarru' charges may be imposed if the Company decided to accept the unhealthy Person Covered.
Reinstatement Charge	RM15. This fee may be subject to any taxes, levies or charges imposed by the relevant authorities in Malaysia at the prevailing rate unless otherwise stated.
Stamp Duty	RM10 stamp duty is imposed, additional to the first Takaful Contribution for each Takaful Certificate.

## What are the EXCLUSIONS under this plan?

a. Exclusions applicable to Death

The death benefit shall not be payable should the person covered dies directly or indirectly as a result of committing suicide whether sane or insane within twelve (12) months from the takaful certificate date or reinstatement date, whichever is later.

b. Major exclusions applicable to TPD

We do not cover any TPD caused directly or indirectly, wholly or partly, by any one of the following occurrences:

1. Attempted suicide or a self-inflicted injury act by the Person Covered while sane or insane;
2. Result of drug abuse or under influence of alcohol;
3. Participation in any criminal act, riot, civil commotion, insurrection, war (whether declared or not), revolution or any warlike operations, act of foreign enemies, any act of terrorism and chemical warfare;
4. Engaging in professional sports, scuba diving, racing or any kind aerial flights other than as a crew member of or as a fare-paying passenger on a licensed passenger-carrying commercial aircraft operating on a regular scheduled route or any dangerous activities or sports (including bungee jumping, hang-gliding, ballooning, parachuting and sky-diving), unless we agree in special endorsement;
5. HIV or Acquired Immune Deficiency System (AIDS) and any AIDS related conditions.

## Why Takaful Ikhlas Family Berhad?

Takaful Ikhlas Family Berhad is registered under the Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia. Our business operations and management are in accordance with Shariah principles. We stress on ensuring equity and fairness in all our dealings as we believe in providing "ease of doing business" to our most important partner – our Customers.

In line with international and local developments in the practice of Islamic financial protection services, the Company has adopted the Wakalah contract as our system and has modelled our operations accordingly. Wakalah is a form of representative relationship between the Company and Takaful Participant.

## What are the important notes that you should aware off?

The brochure is for general information only. It is not a contract of Takaful. The conditions disclosed are neither comprehensive nor exhaustive. You need to refer to the Product Disclosure Sheet (PDS) and the Benefit Illustration for further details, both of which can be obtained from your servicing Takaful agent. You should also consider the fees and charges involved

1. The Company reserves the right to revise the rates, fees and charges, benefits, terms and conditions. The Takaful Participant will be informed in writing of the revision.
2. Takaful Participant should satisfy yourself that this plan will serve your needs and that Takaful Contribution payable under this plan is an amount you can afford.
3. Takaful Participant are given a Cooling-off Period of fifteen (15) days from the date of receipt of the Takaful Certificate to review the suitability of the participation in this plan. Takaful Participant may choose to cancel the Takaful Certificate by returning the Takaful Certificate to the Company within the Cooling-off Period. The Company shall cancel it immediately upon receipt and refund the Takaful Contribution paid less any expenses incurred for the medical examination (if any).
4. After payment of the first Takaful Contribution, failure to pay a Takaful Contribution to the Company on its due date or within the period of grace will constitute a default in payment of Takaful Contribution.
5. If at the expiration of the period of grace and the payment of any Takaful Contribution is in default, the Takaful Certificate shall lapse and have no further value.
6. In the event of lapse, reinstatement allowed is subject to the Company terms and conditions.
7. The Takaful Certificate will not provide the benefit amount from the Risk Fund on termination, maturity, surrender or expiry of the Takaful Certificate.
8. Total amount to be exempted for income tax relief for Takaful and Employee Provident Fund (EPF) contribution is limited to RM6,000. However, this is still subject to approval from the Inland Revenue Board of Malaysia.
9. The Company has the right to repudiate liability in the event that the Takaful Participant failed to disclose relevant information that would affect the decision of the Company to accept or reject risks and on the Takaful Contribution rates and terms to be applied to the Takaful Participant.
10. For more information, you may refer to the *insuranceinfo* booklet on 'Family Takaful', available at all our branches or you can obtain a copy from the Takaful Agent or visit [www.insuranceinfo.com.my](http://www.insuranceinfo.com.my)

#### Disclaimer:

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#### How do I get more information?

For more information, please contact us at:

**TAKAFUL IKHLAS FAMILY BERHAD** (593075-U)  
(Licensed under the Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia)

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