



IKHLAS PREFERRED TERM TAKAFUL

Your precious moments sincerely
protected



www.takaful-ikhlas.com.my

BE PREPARED FOR THE FUTURE WITHOUT FEAR

Life is about seizing the moment and making the best of it. *IKHLAS* PREFERRED TERM TAKAFUL is a regular contribution family Takaful plan that offers an essential protection, which allows the Person Covered to truly be prepared for the uncertainty.

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

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

IKHLAS Preferred 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. Critical Illness (CI) Benefit

In the event of Critical Illness (CI) of the Person Covered while the Takaful Certificate is in force, 100% of the basic Sum Covered will be payable to the Takaful Participant.

4. Non-Medical Limit

Any Person Covered who is aged forty-five (45) years and below is entitled to a non-medical limit (no medical examination), subject to a maximum Takaful Coverage of RM1,000,000 provided that the Person Covered is healthy.

5. Maturity/Takaful Certificate Surrender Benefit

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

Note:

The death/TPD/CI 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* Preferred Term Takaful?

You are eligible to participate in this plan if your age is between 17 to 75 years old (for Death and CI 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/CI) & 70 years old (for TPD).

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

Minimum	: RM500,000
Maximum	: Subject to Underwriting

Not only that you can choose your plan 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:

1. 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.
2. 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.
3. The maximum amount of the TPD Sum Covered payable from all Takaful Certificates written with Takaful *IKHLAS* on the life of the same Person Covered shall not exceed the aggregate amount of RM2,000,000.
4. The maximum amount of the CI Sum Covered payable from all Takaful Certificates written with Takaful *IKHLAS* on the life of the same Person Covered shall not exceed the aggregate amount of RM1,500,000.

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 (RM500,000 Sum Covered)		
	Term = 5 Years	Term = 10 Years	Term = 20 Years
	20	1,319	1,331
30	1,452	1,631	2,597
40	3,247	4,190	6,103
50	7,765	9,215	13,850

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 Takaful IKHLAS, *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 Takaful IKHLAS, the *wakalah* contract involves a fee (*wakalah bi al-ujrah*) to be paid to Takaful IKHLAS.

What are the fund involves in *IKHLAS* Preferred 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 types of Critical Illness covered under this plan?

We cover 36 types of Critical Illnesses under this plan and the list is as follows:

List of 36 Critical Illnesses			
1	Stroke – resulting in permanent neurological deficit with persisting clinical symptoms	15	Third Degree Burns – of specified severity
2	Heart Attack – of specified severity	16	HIV Infection Due To Blood Transfusion
3	Kidney Failure – requiring dialysis or kidney transplant	17	End-Stage Lung Disease
4	Cancer – of specified severity and does not cover very early cancers	18	Encephalitis – resulting in permanent inability to perform Activities of Daily Living
5	Coronary Artery By-Pass Surgery	19	Major Organ / Bone Marrow Transplant
6	Serious Coronary Artery Disease	20	Loss of Speech
7	Angioplasty and other invasive treatments for coronary artery disease	21	Brain Surgery
8	End-Stage Liver Failure	22	Heart Valve Surgery
9	Fulminant Viral Hepatitis	23	Loss of Independent Existence
10	Coma – resulting in permanent neurological deficit with persisting clinical symptoms	24	Bacterial Meningitis - resulting in permanent inability to perform Activities of Daily Living
11	Benign Brain Tumor – of specified severity	25	Major Head Trauma - resulting in permanent inability to perform Activities of Daily Living
12	Paralysis of limbs	26	Chronic Aplastic Anemia - resulting in permanent Bone Marrow Failure
13	Blindness – Permanent and Irreversible	27	Motor Neuron Disease – permanent neurological deficit with persisting clinical symptoms
14	Deafness – Permanent and Irreversible	28	Parkinson's Disease – resulting in permanent inability to perform Activities of Daily Living

29	Alzheimer's Disease/Severe Dementia	33	Primary Pulmonary Arterial Hypertension – of specified severity
30	Muscular Dystrophy	34	Medullary Cystic Disease
31	Surgery to Aorta	35	Cardiomyopathy – of specified severity
32	Multiple Sclerosis	36	Systemic Lupus Erythematosus With Severe Kidney

What are the fees and charges imposed for *IKHLAS* Preferred 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 Takaful IKHLAS decided to accept the unhealthy Person Covered.
Reinstatement Charge	RM15, plus Goods and Services Tax (GST)
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

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

1. Suicide; or
2. Dies as a result of Human Immune Deficiency Virus (HIV) or other sexually transmitted diseases; or
3. Under the influence of alcohol or drugs other than in accordance with the direction of a registered medical practitioner.

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. Self-inflicted injury or any attempt thereof while sane and insane; or
 2. War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war; or
 3. Mutiny, riot, military or popular rising, insurrection, rebellion, revolution, martial law or state of siege, any of the events or causes which determine the proclamation or maintenance of martial law or state of siege; or
 4. Any act of terrorism. For this purpose, an act of terrorism means an act, including but not limited to the use of force or violence and/or threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government or organization and/or to put the public, or any section of public in fear; or
 5. Caused by or consequent upon suicide or attempted suicide or wilful self-injury or indulgence in alcohol or narcotics or drugs or insanity or arising from venereal disease; or
 6. Disability sustained by the Person Covered whilst entering, operating or servicing, ascending or descending from or with any aerial device or conveyance including sky diving, parachuting, bungee jumping, hang-gliding or ballooning except while the Person Covered is in an aircraft operated by a commercial passenger airline on a regular scheduled passenger trip over its established passenger route; or
 7. Disability arising prior to inception of coverage; or
 8. Any breach of the law by the Person Covered or any assault provoked by him; or
 9. Involvement in any underwater activity necessitating the use of artificial breathing apparatus; or
 10. Injury caused by nuclear fission, nuclear fusion, nuclear weapons material or radioactive contamination; or
 11. HIV or Acquired Immune Deficiency Syndrome (AIDS) and any AIDS related conditions; or
 12. Pre-existing condition.
- c. The Takaful Benefit shall not be payable for CI occurred directly or indirectly from any of the following causes:
1. Any pre-existing conditions arising prior to inception of coverage:

“Pre-existing conditions” shall mean disabilities that is known to the Person Covered. A Person Covered may be considered to have reasonable knowledge of a pre-existing condition where the condition is one for which:

- The Person Covered has received or is receiving treatment
 - Medical advice, diagnosis care or treatment has been recommended;
 - Clear and distinct symptoms are or were evident, or
 - Its existence would have been apparent to a reasonable person.
2. If the disease is diagnosed during the waiting period as specified in the Takaful Certificate, from the commencement date of this Takaful Certificate or date of reinstatement, whichever is later, except for Accidental causes.

Note:

This list is non-exhaustive. Please refer to the Takaful Certificate for the full list of exclusions.

Why Takaful IKHLAS?

Takaful Ikhlas Berhad (593075 U) (Takaful IKHLAS) is a wholly-owned subsidiary of MNRB Holdings Berhad and 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, Takaful IKHLAS has adopted the Wakalah contract as our system and has modelled our operations accordingly. Wakalah is a form of representative relationship between Takaful IKHLAS and Takaful Participant.

What are the important notes that you should aware of?

1. 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.
2. Takaful IKHLAS 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.
3. 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.
4. 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 Takaful IKHLAS within the Cooling-off Period. Takaful IKHLAS shall cancel it immediately upon receipt and refund the Takaful Contribution paid less any expenses incurred for the medical examination (if any).

5. After payment of the first Takaful Contribution, failure to pay a Takaful Contribution to Takaful IKHLAS on its due date or within the period of grace will constitute a default in payment of Takaful Contribution.
6. 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.
7. In the event of lapse, reinstatement allowed is subject to Takaful IKHLAS terms and conditions.
8. The Takaful Certificate will not provide the benefit amount from the Risk Fund on termination, maturity, surrender or expiry of the Takaful Certificate.
9. 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.
10. Takaful IKHLAS has the right to repudiate liability in the event that the Takaful Participant failed to disclose relevant information that would affect the decision of Takaful IKHLAS to accept or reject risks and on the Takaful Contribution rates and terms to be applied to the Takaful Participant.
11. 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

Disclaimer:

The brochure is for general information only. It is not a contract of Takaful. The conditions disclosed are not exhaustive. Please refer to the Takaful Certificate contract for the details on important features of the Takaful Certificate.

How do I get more information?

Please contact us at:

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