

| | |
|--|--|
| PRODUCT DISCLOSURE SHEET (Read this Product Disclosure Sheet before you decide to participate in the IKHLAS Houseowner / Householder Takaful. Be sure to also read the general terms and conditions of this Takaful Certificate.) | TAKAFUL IKHLAS BERHAD (Licensed under Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia) |
| | IKHLAS HOUSEOWNER / HOUSEHOLDER TAKAFUL |
| | Date : dd/mm/yyyy |
| 1) What is this product about? This product provides you with coverage for your residential building and contents and covers loss or damage by fire, lightning, explosions, flood, and burst pipe or by any Perils mentioned in the Takaful Certificate. | |
| 2) What are the Shariah concepts applicable? <p>Tabarru' – shall mean donation for the purpose of solidarity and cooperation among the Takaful Participants and to be used to help Takaful Participants in times of misfortune. In the context of Takaful IKHLAS, Tabarru' will be allocated into the Risk Fund.</p> <p>Wakalah – refers to a contract where a party, as principal (<i>muwakkil</i>) authorizes another party as his agent (<i>wakil</i>) 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 (<i>wakalah bi al-ujrah</i>) to be paid to Takaful IKHLAS.</p> <p>Note: Please refer to the Takaful Certificate for more information.</p> | |
| 3) What are the covers / benefits provided? This Takaful Certificate covers : <ul style="list-style-type: none"> • Loss or damage to your building or contents due to fire, lightning and explosion caused by gas used for domestic purposes; • Loss or damage to your building or contents by aircraft, road vehicles or animals, bursting or overflowing of domestic water tanks, apparatus or pipes, theft by forcible and violent entry, windstorm, earthquake and flood; • Loss of rent; • Liability to third parties for accidents in your house; • Property temporarily removed, except for sale or exhibition or to furniture depositories; • Damage to mirrors; • Compensation for fatal injury occurring by visible violence caused by thieves or by fire; • Servants' property; You may extend coverage to the following risks by paying additional Takaful Contribution : <ul style="list-style-type: none"> • Subsidence, landslip, riot, strike and malicious damage, bush fire, damage by falling trees or branches and objects; • Hurricane, cyclone, typhoon, windstorm to metal smoke stacks, awnings, blinds, signs and other outdoor fixtures and fittings including gates and fences; • Alterations, repairs and additions; • Extended theft cover; • Increased limit of liability to third parties for accidents in your house. | |

Duration of cover is for one (1) year. As such, you need to renew your Takaful Certificate annually.

4) How much Takaful Contribution do I have to pay?

The total Takaful Contribution that you have to pay may vary depending on the underwriting requirements of the Company.

Standard cover : RM _____ Takaful

Contribution for Sum Covered of RM _____

Additional cover : RM _____

The estimated total Takaful Contribution that you have to pay is : RM _____

Subject to minimum Takaful Contribution of RM60.00.

5) What are the fees and charges that I have to pay?

The following charges are applicable:

What you have to pay in addition to the Takaful Contribution amount :-

- Goods and Services Tax (GST) : 6% of Takaful Contribution
- Stamp duty : RM10.00

What is included in the Takaful Contribution amount :-

- Wakalah Fees -
 - ✓ Commissions : up to max. 15% of Takaful Contribution
 - ✓ Management Expenses : 45% of Takaful Contribution

What you have to pay if you cancel the Takaful Certificate :-

- Cancellation Fee : RM10.00 + GST

6) What are some of the key terms and conditions that I should be aware of?

Importance of Disclosure

- You must disclose all material facts that you know or ought to know; otherwise your Takaful Certificate may be invalidated.
- If there is any change in any relevant changes you are to notify us immediately.

Takaful Contribution Warranty

- Takaful Contribution due to the Company must be paid and received by the Company within sixty (60) days from the inception date of this Takaful Certificate or Endorsement/ renewal Takaful Certificate. If the condition is not complied with, this Takaful Certificate shall be automatically cancelled and the Company shall be entitled to the pro-rated Takaful Contribution for the period the Company provides the cover.

Amount to be Covered

- You must ensure that your property is protected at the appropriate amount taking into account of the renovations made to your property.
- You may select to cover your property on Market Value or reinstatement value basis:
 - a) Market Value basis – we will pay the cost of repairing the damaged property less the amount for Wear and Tear and Depreciation.
 - b) Reinstatement value basis – we will pay the full cost of repairing the damaged property without any deductions being made for Wear and Tear and Depreciation, provided that the Sum Covered is adequate to cover the total cost of reinstating the property.

- If the amount covered on your property is less than the actual value at the time of loss, you are deemed to be responsible for the difference and bear a proportional share of the loss.
- Excesses, being the amount you have to bear before we indemnify you, are applicable for certain Perils, such as claims against overflowing of water tanks, windstorm, earthquake and flood.

Surplus

- The Company shall charge a Surplus Administration Charge (SAC) of 50% of the gross distributable surplus arising at the end of the financial year. However, the Company may at its discretion and where appropriate charge SAC less than 50% of the gross distributable surplus. Any net distributable surplus arising (after deducting the SAC) from the Risk Fund will be allocated in full (100%) to the Takaful Participant. If the amount due to Takaful Participant is less than RM30 per Takaful Certificate, the amount shall be retained in the Risk Fund.

• What are the major exclusions under the Takaful Certificate?

This Takaful Certificate does not cover certain losses, such as :

- War, invasion, act of foreign enemy, hostilities, or warlike operations (whether war be declared or not), civil war;
- Loss or damage arising from or in consequence of or contributed to by nuclear weapons material;
- Any loss or damage caused to the covered property by any breach of Civil or Shariah Law and principles by the Takaful Participant or otherwise from any other causes prohibited by Shariah Law and principles.

Note: *This list is non-exhaustive. Please refer to the Takaful Certificate for the full list of exclusions under this Takaful Certificate.*

7) Can I cancel my Takaful Certificate?

You may cancel your Takaful Certificate by giving written notice to us. Upon cancellation, you are entitled to a refund of the pro-rata Takaful Contribution for the unexpired period of cover. No refund of Takaful Contribution is allowed if there is a claim under the Takaful Certificate.

8) What do I need to do if there are changes to my contact details?

It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner.

9) Where can I get further information?

Should you require additional information about Houseowner/Householder Takaful, please refer to the *insuranceinfo* booklet on 'Houseowner/Householder Takaful'. You can obtain a copy from your Takaful intermediary or visit www.insuranceinfo.com.my

Should you require additional information about *IKHLAS* Houseowner/Householder Takaful, please contact us at:

Takaful Ikhlas Berhad
Customer Relationship Management Department
IKHLAS Point, Tower 11A, Avenue 5
Bangsar South, No. 8 Jalan Kerinchi
59200 Kuala Lumpur

Tel: 03-2723 9696
Fax: 03-2723 9998

Website : www.takaful-ikhlas.com.my
E-mail : ikhlascare@takaful-ikhlas.com.my

11) Other similar types of cover available.

- *IKHLAS Fire Takaful*

IMPORTANT NOTE :

YOU SHOULD ENSURE THAT YOUR PROPERTY IS COVERED AT THE APPROPRIATE AMOUNT AS IT WILL AFFECT THE AMOUNT YOU CAN CLAIM. YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE AGENT OR CONTACT TAKAFUL OPERATOR DIRECTLY FOR MORE INFORMATION.

PURSUANT TO PARAGRAPH 5 OF SCHEDULE 9 OF THE ISLAMIC FINANCIAL SERVICES ACT 2013, IF YOU ARE APPLYING FOR THIS TAKAFUL PRODUCT WHOLLY FOR PUPOSES UNRELATED TO YOUR TRADE, BUSINESS OR PROFESSION, YOU HAVE A DUTY TO TAKE REASONABLE CARE NOT TO MAKE A MISREPRESENTATION IN ANSWERING THE QUESTION IN THE PROPOSAL FORM (OR WHEN YOU APPLY FOR THIS PRODUCT). YOU MUST ANSWER THE QUESTION FULLY AND ACCURATELY.

FAILURE TO TAKE REASONABLE CARE IN ANSWERING THE QUESTION MAY RESULT IN AVOIDANCE OF YOUR TAKAFUL CERTIFICATE, REFUSAL OR REDUCTION OF YOUR CLAIM(S), CHANGE OF TERMS OR TERMINATION OF YOUR TAKAFUL CERTIFICATE.

THE ABOVE DUTY OF DISCLOSURE SHALL CONTINUE UNTIL THE TIME YOUR TAKAFUL CERTIFICATE IS ENTERED INTO, VARIED OR RENEWED WITH US.

IN ADDITION TO ANSWERING THE QUESTIONS IN THE PROPOSAL FORM (OR WHEN YOU APPLY FOR THIS PRODUCT), YOU ARE REQUIRED TO DISCLOSE ANY OTHER MATTER THAT YOU KNOW TO BE RELEVANT TO OUR DECISION IN ACCEPTING THE RISKS AND DETERMINING THE RATES AND TERMS TO BE APPLIED.

YOU ALSO HAVE A DUTY TO TELL US IMMEDIATELY IF AT ANY TIME AFTER YOUR TAKAFUL CERTIFICATE HAS BEEN ENTERED INTO, VARIED OR RENEWED WITH US ANY OF THE INFORMATION GIVEN IN THE PROPOSAL FORM (OR WHEN YOU APPLIED FOR THIS TAKAFUL) IS INACCURATE OR HAS CHANGED.

The information provided in this product disclosure sheet is valid as at dd/mm/yyyy