



## TAKAFUL IKHLAS GENERAL BERHAD (1233870-A)

**IKHLAS Point**, Tower 11A, Avenue 5, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur  
T: +603-2723 9696 F: +603-2723 9998 **Website:** www.takaful-ikhlas.com.my  
(Licensed under Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia)

### IKHLAS MARINE CARGO TAKAFUL CERTIFICATE

Whereas the Takaful Participant named in the Schedule hereto has made to TAKAFUL IKHLAS GENERAL BERHAD (hereinafter called "the Company") a written proposal by completing a Questionnaire which together with any other statements made in writing by the Takaful Participant for the purpose of this Takaful Certificate is deemed to be incorporated herein,

Now this Takaful Certificate witnesses that subject to the Takaful Participant having paid to the Company the Takaful Contribution mentioned in the Schedule and subject to the terms, exclusions, provisions and conditions contained herein or endorsed hereon the Company will indemnify the Takaful Participant in the manner and to the extent hereinafter provided.

Notwithstanding anything contained herein or attached hereto to the contrary, this Takaful Certificate is understood and agreed to be subject to English law and practice only as to liability for and settlement of any and all claims.

#### IMPORTANT

#### PROCEDURE IN THE EVENT OF LOSS OR DAMAGE FOR WHICH THE COMPANY MAY BE LIABLE

#### LIABILITY OF CARRIERS, BAILEES OR OTHER THIRD PARTIES

It is the duty of the Takaful Participants and their Agents, in all cases, to take such measures as may be reasonable for the purpose of averting or minimizing a loss and to ensure that all rights against Carriers, Bailees or other third parties are properly preserved and exercised. In particular, the Takaful Participant or their Agents are required:-

1. To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages.
2. In no circumstances, except under written protest, to give clean receipts where goods are in doubtful condition.
3. When delivery is made by Container, to ensure that the Container and its seals are examined immediately by their responsible official. If the Container is delivered damaged or with seals broken or missing or with seals other than as stated in the shipping documents, to clause the delivery receipt accordingly and retain all defective or irregular seals for subsequent identification.
4. To apply immediately for survey by Carriers' or other Bailees' Representatives if any loss or damage be apparent and claim on the Carriers or other Bailees for any actual loss or damage found at such survey.
5. To give notice in writing to the Carriers or other Bailees within three (3) days of delivery if the loss or damage was not apparent at the time of taking delivery.

Note -The Consignees or their Agents are recommended to make themselves familiar with the Regulations of the Port Authorities at the port of discharge.

#### INSTRUCTIONS FOR SURVEY

In the event of loss or damage which may involve a claim under this Takaful Certificate, immediate notice of such loss or damage should be given to and a Survey Report obtained from the Company's Agent at port of discharge or, if the Company has no Agent, from the nearest Lloyd's Agent.

#### DOCUMENTATION OF CLAIMS

To enable claims to be dealt with promptly, the Takaful Participant or their Agents are advised to submit all available supporting documents without delay, including when applicable:-

1. Original Takaful Certificate.
2. Original or copy shipping invoices, together with shipping specification and/or weight notes.
3. Original Bill of lading and/or other contract of carriage.
4. Survey report or other documentary evidence to show the extent of the loss or damage.
5. Landing account and weight notes at final destination.
6. Correspondence exchanged with the Carriers and other Parties regarding their liability for the loss or damage

#### CONDITIONS

1. The Takaful Participant shall read this Takaful Certificate carefully, and if any error or misdescription be found herein, or if the cover be not in accordance with the wishes of the Takaful Participant, advice should at once be given to the Company and the Takaful Certificate returned for alteration.
2. Takaful Contribution allocated by the Takaful Participant as shown in the Schedule shall be placed in the Ta'awuni Account Pool (TAP) at inception to pay Wakalah Fee to Shareholders' Fund and Tabarru' to Risk Fund. The Company will manage the TAP according to the Wakalah principle as defined by the Company and in accordance with the Shariah principles

The Company will charge up to 30% of the Takaful Contribution as an upfront Wakalah fee and the balance shall be allocated into the Risk Fund at inception for Tabarru' charges and be used to help all Takaful Participants in time of misfortune.

**ATTACHING TO AND FORMING PART OF TAKAFUL CERTIFICATE NO:**

“Tabarru” means 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 the Company, Tabarru’ will be allocated into the Risk Fund.

“Takaful Business” means the business relating to the administration, management and operation of a Takaful Fund for its Takaful Participants which involve elements such as investments, savings and claims and Retakaful business and a reference to carrying on Takaful Business shall include all or any of the activities set out in paragraph 5(4)(a) of the Islamic Financial Services Act 2013.

“Wakalah” refers to 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.

3. The Company will 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 the SAC for 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 the threshold, the amount shall either be retained in the Risk Fund or donated to charity on behalf of the Takaful Participants. The threshold and the method and time of settlement of the surplus distribution shall be as defined in the Surplus Management Policy.

Any deficit in the Risk Fund would be met through an interest free loan (Qard) from the Shareholders’ Fund. Such loan would be a first charge against the future surplus arising from the Risk Fund. If there is a deficit in the Risk Fund due to the Company’s negligence, then it is the responsibility of the Company to ensure that the fund is stable through outright transfer method and not deemed as an advance through the Qard.

“Qard” shall mean a contract of lending money whereby the borrower is obliged to repay the equivalent amount to lender.

4. Payment of any amount paid or made by the Company shall be a valid discharge of liability to the Company and shall release the Company of all claims and demands whatsoever in respect thereof.
5. The Company shall bear all its own operating expenses. Takaful Participants shall bear necessary expenses incurred for their benefits as allowed by the regulator.
6. Any contributions, fees and/or monies payable under this Takaful Certificate are subject to any taxes, levies, or charges imposed by the relevant authorities in Malaysia unless otherwise stated.
7. In carrying out the mandate conferred on it by the Takaful Participants, the Company, may find it necessary to avail itself the services of third parties, therefore the Takaful Participants hereby authorise the Company to engage with the third party for the purpose and benefit of participants and Takaful Business.

**CLAUSES OR CONDITIONS**

**THE FOLLOWING CLAUSE ONLY APPLIES WHEN SPECIFIED IN THE SCHEDULE:-**

**Institute Replacement Clause**

In the event of loss of or damage to any part or parts of an covered machine caused by a peril covered by the Takaful Certificate the sum recoverable shall not exceed the cost of replacement or repair of such part or parts plus charges for forwarding and refitting, if incurred, but excluding duty unless the full duty is included in the amount covered, in which case loss, if any, sustained by payment of additional duty shall also be recoverable. Provided always that in no case shall the liability of the Company exceed the covered value of the complete machine.

**Duty Takaful Clause**

On increased value of cargo by reason of payment of duty at the port or place of destination. Subject to the same clauses and conditions in the Takaful Certificate on cargo and to pay the same percentage of loss (excluding charges and expenses) as may be paid thereon, but excluding claims in respect of:-

- a) Total loss of whole or part of the cargo prior to the duty becoming payable.  
General Average, Salvage and/or Salvage Charges arising from any casualty occurring prior to the duty becoming payable
- b) In ascertaining the amount of claim recoverable hereunder, credit shall be given for any rebate or refund of duty which may become allowable.

**Malicious Damage Clause (For use with Institute Cargo Clauses (B) and (C))**

In consideration of an additional Takaful Contribution, it is hereby agreed that Clause 4.7 of the Institute Cargo Clauses is deemed to be deleted and further that this Takaful Certificate covers loss of or damage to the subject matter covered caused by malicious acts, vandalism or sabotage, subject always to the other exclusions contained in this Takaful Certificate.

**Mechanical & Electrical Derangement Clause**

Excluding loss or damage due to mechanical and electrical derangement.

**Label Clause**

Warranted free from any claim in consequence of labels being washed off or damaged but to pay the cost of relabelling if the damage to, or loss of, labels is caused by a peril covered against.

**Port Delay Clause**

Notwithstanding the provision of Clause 8 of the Institute Cargo Clauses, this Takaful Certificate shall terminate on the expiry of sixty (60) days from midnight on the day of arrival of the overseas vessel at the final port of discharge of the goods hereby covered if their discharge has not by then been completed. Thereafter subject to prompt notice being given to the Company the goods shall be held covered for a period and at a Takaful Contribution to be arranged. The period of up to sixty (60) days specified above or any extension thereof shall nevertheless terminate immediately upon completion of discharge over side from the overseas vessel and continuation of cover shall thereupon be governed by the provisions of Clause 8 of the Institute Cargo Clauses or any amendments thereto.

Arrival shall be deemed to mean that the vessel is anchored moored or otherwise secured at a berth and/or place within the Harbour Authority area. If such a berth and/or place is not available, arrival is deemed to have occurred when the vessel first anchors, moors or otherwise secures either at/or off the intended discharge port to await a discharge berth.

**IMPORTANT NOTICE**

We care about the service that We provide for Our customers, and Our staff makes every effort to maintain as high a standard as possible. In the event that We do not meet Your expectations and You are dissatisfied in some way, We would like to know and would ask You to write to Our:

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

Tel: +603-27239696

Fax: +603-27239998

E-mail: [complaints@takaful-ikhlas.com.my](mailto:complaints@takaful-ikhlas.com.my)

For legal notices to be considered as properly served or any official correspondences, please send to:

**Takaful Ikhlas General Berhad,  
IKHLAS Point, 9<sup>th</sup> Floor, Tower 11A, Avenue 5, Bangsar South,  
No. 8 Jalan Kerinchi, 59200 Kuala Lumpur.**

**Attention to: President and Chief Executive Officer**

If you are not satisfied with the rejection or offer of settlement of a claim, you may appeal to the Company. If you are still not satisfied with the decision of the Company, you may then refer the case to the Ombudsman for Financial Services within six (6) months from the final decision of the Company. The address is as follows:

<p><b>Ombudsman for Financial Services (664393P)</b> Level 14, Main Block Menara Takaful Malaysia No. 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel: +603-2272 2811 Fax: +603-2272 1577 E-mail: <a href="mailto:enquiry@ofs.org.my">enquiry@ofs.org.my</a> Website: <a href="http://www.ofs.org.my">www.ofs.org.my</a></p>	<p><b>Contact Centre (BNMTELELINK)</b> Laman Informasi Nasihat dan Khidmat (LINK) Bank Negara Malaysia P.O. Box 10922 50929 Kuala Lumpur Tel : 1-300-88-5465 (1-300-88-LINK) Fax : +603-2174-1515 E-mail: <a href="mailto:bnmtelelink@bnm.gov.my">bnmtelelink@bnm.gov.my</a></p>
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