



TAKAFUL IKHLAS GENERAL BERHAD (1233870 - A)
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

IKHLAS MARINE HULL TAKAFUL

TAKAFUL CERTIFICATE NO:

XXXXXXXXXXXXXXXXXXXX

ISSUED TO:-

XXXXX

(hereinafter referred to as the Takaful Participant)

BY:-

TAKAFUL IKHLAS GENERAL BERHAD
(hereinafter referred to as the Company)

TAKAFUL CERTIFICATE PERIOD:-

FROM : XX XX XXXX
TO : XX XX XXXX

IKHLAS MARINE HULL TAKAFUL CERTIFICATE

WE, **TAKAFUL IKHLAS GENERAL BERHAD** (hereinafter referred to as The Company), hereby agree, in consideration of the payment to us by or on behalf of the Takaful Participant of the Takaful Contribution specified in the Schedule, to cover against loss damage liability or expense in the proportions and manner hereinafter provided.

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.

Now this Takaful Certificate witnessed that the company take upon ourselves the burden of this Coverage and promise and bind ourselves to the Coverage for the true performance and fulfillment of the contract contained in this Takaful Certificate.

If the Takaful Participant shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Takaful Certificate shall become void and all claim thereunder shall be forfeited.

Payment of the Takaful Contribution paid by the Takaful Participant as shown in the Schedule shall be placed in the GRIA where the Company will manage according to the Wakalah principle as defined by the Company and in accordance with 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 other Takaful Participants in time of misfortune.

At each financial year-end, the Actuary will assess the surplus position of the Risk Fund, to preserve long term sustainability of the fund. 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. Both the threshold and the treatment of such amount 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.

The Company shall bear all its own operating expenses. Takaful Participants shall bear necessary expenses incurred for their benefits as allowed by the regulator.

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.

This Takaful Certificate is subject to English law and practice but it is expressly understood and agreed that disputes arising thereunder shall be exclusively subject to Malaysian Jurisdiction and settled by the Court at Kuala Lumpur in accordance with the Malaysian code of Procedure.

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

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

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

Attention to: President and Chief Executive Officer

We will make sure that your case is examined thoroughly. 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:

Ombudsman of Financial Services (664393P) 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: enquiry@ofs.org.my Website: www.ofs.org.my	Contact Centre (BNMTELELINK) 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: bnmtelelink@bnm.gov.my
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CLAUSES/ENDORSEMENT/WARRANTIES
(Not included in the Takaful Certificate unless specified)

This Takaful Certificate is subject to the following Warranty/Clause:

TAX

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.