

<p><b>PRODUCT DISCLOSURE SHEET</b> (Read this Product Disclosure Sheet before you decide to participate in the <b>IKHLAS Comprehensive Commercial Vehicle Takaful</b>. Be sure to also read the general terms and conditions.)</p>	<p><b>TAKAFUL IKHLAS BERHAD</b></p>
	<p><b>IKHLAS COMPREHENSIVE COMMERCIAL VEHICLE TAKAFUL</b></p>
	<p>Date: dd/mm/yyyy</p>
<p><b>1) What is this product about?</b></p> <p>This Takaful Certificate provides cover against liabilities to other parties for injury or death, damage to other parties' property, and accidental or fire damage to your vehicle or theft of your vehicle.</p>	
<p><b>2) What are the Shariah concepts applicable?</b></p> <p><b>Tabarru'</b> – 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><b>Wakalah</b> – shall mean agency. In this context, it refers to a contract between Company and the Takaful Participant where the Takaful Participant authorizes the Company to manage the fund on his/her behalf, which allows the Company to charge a Wakalah fee.</p> <p><b>Note:</b> Please refer to the Takaful Certificate contract for more information.</p>	
<p><b>3) What are the covers / benefits provided?</b></p> <p><b>Loss or Damage to Vehicle</b> The Company will cover the Takaful Participant's Vehicle if it is damaged or loss in the following circumstances:-</p> <ul style="list-style-type: none"> <li>(a) by accidental collision or overturning,</li> <li>(b) by collision or overturning caused by mechanical breakdown,</li> <li>(c) by collision or overturning caused by wear and tear,</li> <li>(d) by impact damage caused by falling objects provided no flood, typhoon, hurricane, storm, tempest, volcanic eruption, earthquake, landslide, landslip, subsidence or sinking of the soil/earth or other convulsion of nature is involved,</li> <li>(e) by fire, explosion or lightning,</li> <li>(f) by burglary, housebreaking or theft</li> <li>(g) by malicious act,</li> <li>(h) when in transit (including its loading and unloading) by:             <ul style="list-style-type: none"> <li>i) road, rail, inland waterway</li> <li>ii) direct sea route across the straits between the island of Penang and the mainland.</li> </ul> </li> </ul> <p><b>Liability to Third Parties</b> The Company will pay the amount which the Takaful Participant or the Takaful Participant's Authorised Driver is legally liable to pay (including claimants' cost and expenses) for accident caused by or arising out of the use of the Takaful Participant's Vehicle or in connection with the loading or unloading therefrom for:-</p> <ul style="list-style-type: none"> <li>(a) death or bodily injury to any person except those specifically excluded under Exclusions to Section B</li> <li>(b) damage to property as a result of an accident arising out of the use of the Takaful Participant's Vehicle provided the Takaful Participant's Authorised Driver also complies with all the terms and conditions of the Takaful Certificate that the Takaful Participant is subject to.</li> </ul>	

### Optional Benefits

Optional benefits that you may wish to extend the coverage by paying additional Takaful Contribution:

- (a) Strike, riot and civil commotion.
- (b) Windscreen, window or sunroof damage.
- (c) Damage arising from flood, typhoon, hurricane, storm, tempest, volcanic eruption, earthquake, landslide, landslip, subsidence or sinking of the soil/earth or other convulsion of nature is involved.
- (d) Accidental and unforeseen damage to the boom of the crane while in use as a tool of trade.

Duration of cover is for one year. You need to renew the 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 no-claim-discount (NCD) entitlement and the underwriting requirements such as age of vehicle, vehicle type and vehicle condition.

*For example:*

Standard cover:	3 ton, 'C' permit	RM 1,681.40	(Takaful Contributions for sum covered of RM40,000.00)
NCD entitlement:	25%	RM 420.35	
Additional cover:		RM 120.00	(rate of 15% for windscreen sum covered of RM800)

The estimated total Takaful Contribution that you have to pay is: RM 1, 381.35 (exclusive of stamp duty).

### 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 :-

- Service tax (if any) : 6% of Takaful Contribution (only applicable for company)
- Stamp duty : RM10.00

What is included in the Takaful Contribution amount :-

- Wakalah Fees -
  - ✓ Commissions : up to max. 10% of Takaful Contribution
  - ✓ Management Expenses : 15% of Takaful Contribution

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

- Cancellation Fee : RM 10.00

### 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 such as previous accidents and modification to engines.
- It is fundamental and absolute condition of this Takaful Certificate that the full Contribution payable is received by the Company on or before the effective date of this Certificate. The Company shall not be liable upon this Takaful Certificate unless the said Takaful Contribution is paid on or before commencement of cover.
- Takaful Participants are advised to pay the Takaful Contributions directly to us, either by cash, credit card or cheques (cheques should be made only in the name of the Company).

#### **Amount to be Covered**

- Takaful Participants must ensure that your vehicle is covered at the appropriate amount.
- The excess all claims, is the amount of loss you have to bear if your vehicle is loss or damaged: RM (as per Takaful Certificate Schedule).

#### **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 RM10 per Takaful Certificate, the amount shall be retained in the Risk Fund.

Takaful Ikhlas Berhad is registered under Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia.

#### **7) What are the major exclusions under the Takaful certificate?**

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

- (a) consequential losses of any nature.
- (b) the loss of use of the Takaful Participant's Vehicle.
- (c) damage caused by over-loading or strain.
- (d) damage caused by explosion of any boiler forming part of or attached to or on the Takaful Participant's Vehicle.
- (e) damage to the Takaful Participant's Vehicle's tyres unless the Takaful Participant's Vehicle is damaged at the same time.
- (f) any loss or damage caused by or attributed to the act of Cheating/Criminal Breach of Trust by any person within the meaning of the definition of the offence of Cheating/Criminal Breach of Trust set out in the Penal Code.
- (g) the excess stated in the Schedule.
- (h) the failure or inability of any equipment or any computer program to recognise or correctly to interpret or process any date as the true or correct date or to continue to function correctly beyond that date.
- (i) death or bodily injury to any person or damage to property caused or arising outside the limits of any carriageway or thoroughfare in connection with the loading onto and unloading from the Takaful Participant's Vehicle.
- (j) death or bodily injury to any person where such death or injury arises out of and in the course of the employment of such person by the Takaful Participant or by the Takaful Participant's Authorised Driver.
- (k) death or bodily injury to any person being carried in or upon or entering or getting on to or alighting from the Takaful Participant's Vehicle (unless he/she is required to be carried in or on the Takaful Participant's Vehicle by reason of or in pursuance of his/her contract of employment with the Takaful Participant and/or the Takaful Participant's Authorised Driver and/or his/her employer).
- (l) damage to property belonging to or in the custody of or control of or held in trust by the Takaful Participant and/or the Takaful Participant's Authorised Driver and/or any member of the Takaful Participant and/or the Takaful Participant's Authorised Driver's Household.
- (m) damage to any bridge, weigh bridge or viaduct or to any road or anything beneath by vibration or by the weight of the Takaful Participant's Vehicle or of the load carried by the Takaful Participant's Vehicle.
- (n) damage to property caused by or arising out of the explosion of a boiler forming part of attached to or on the Takaful Participant's Vehicle.
- (o) death or bodily injury caused by or arising out of the explosion of a boiler forming part of attached to or on the Takaful Participant's Vehicle except so far as is necessary to meet the requirements of the Legislation.

- (p) any claims brought against any person in any country in courts outside Geographical Area.  
(q) all legal costs and expenses which are not incurred in or recoverable in Geographical Area.

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

**8) 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 Period of Takaful Certificate which has been in force, subject to the minimum Takaful Contribution of RM100.00 to be retained by us. No refund of Takaful Contribution is allowed if there is a claim under the Takaful Certificate.

**9) 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.

**10) Where can I get further information?**

Should you require additional information about Motor Takaful, please refer to the *insuranceinfo* booklet on “Motor Takaful”, available at all our branches or you can obtain a copy from your Takaful intermediary or visit [www.insuranceinfo.com.my](http://www.insuranceinfo.com.my)

Should you require additional information about *IKHLAS* Comprehensive Commercial Vehicle Takaful, please contact us at:

**TAKAFUL IKHLAS BERHAD**

Customer Relationship Management

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**11) Other similar types of cover available.**

- *IKHLAS* Comprehensive Private Car Takaful
- *IKHLAS* Comprehensive Motorcycle Takaful
- *IKHLAS* Comprehensive Special Type Vehicle Takaful
- *IKHLAS* Motor Trade Vehicle Takaful



**IMPORTANT NOTE:**

**YOU SHOULD ENSURE THAT YOUR VEHICLE IS COVERED AT THE APPROPRIATE AMOUNT. IN THE EVENT OF AN ACCIDENT, YOU ARE ADVISED TO DEAL WITH APPROVED WORKSHOPS. IF YOU HAVE A COMPREHENSIVE COVER AND YOU ARE NOT AT FAULT, YOU ARE ADVISED TO SUBMIT YOUR CLAIM TO YOUR TAKAFUL OPERATOR. YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE AGENT OR CONTACT THE TAKAFUL OPERATOR DIRECTLY FOR MORE INFORMATION.**

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