



## PRODUCT DISCLOSURE SHEET

(Read this Product Disclosure Sheet before you decide to take out the IKHLAS Fire Residential Takaful. Be sure to also read the general terms and conditions. )

### IKHLAS FIRE RESIDENTIAL TAKAFUL

#### 1. What is this product about?

This certificate provides cover against losses and /or damages to your house and/or contents due to fire lightning and allied perils.

#### 2. What are the Shariah concepts applicable?

- **Tabarru'** - is a donation where a participant donates a pre-determined percentage of contribution to the risk fund to provide assistance to fellow participants.
- **Wakalah** – is a contract of agency, where one person appoints someone else to perform a certain task on his behalf. In this context the participant authorises Takaful IKHLAS to conduct the affairs of Takaful business i.e. providing protection, investment etc on his/her behalf.

#### 3. What are the covers / benefits provided?

This certificate covers loss or damages of buildings and its contents due to Fire and Lightning as well as the following causes: -

- aircraft and other aerial devices or articles dropped therefrom.
- Earthquake and volcanic eruption
- Storm and tempest
- Flood
- Explosion - domestic
- Impact damage
- Bursting and overflowing of water tanks apparatus or water pipes
- Flood
- Theft – but only if accompanied by actual forcible and violent breaking into or out of a building or any attempt thereat.

Duration of cover is for one year. You need to renew the certificate annually.



#### 4. How much contribution do I have to pay?

The total contribution that you have to pay may vary depending on the amount of sum covered determined for your building and contents and also the construction type.

For example the sum covered for your house is RM100,000.00. Standard rate as per PIAM guidelines is 0.106%. Thus the contribution that you have to pay is: RM106.00.

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

<u>Type</u>	<u>Amount</u>
Wakalah fees	30% of contribution
Stamp Duty	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 loss experience, building construction and you must also ensure that your house and contents are covered at the appropriate amount.

#### 7. What are the major exclusions under the certificate?

This certificate does not cover certain losses, such as:

- Loss or damage caused by subsidence or landslip except when this is occasioned by earthquake or volcanic eruption.
- Act of terrorism and other war like activities

Note :

This list is non-exhaustive. Please refer to the takaful certificate jacket under general exceptions for the full list of exclusion under this certificate.

#### 8. Can I cancel my certificate?

You can cancel your certificate at any time by giving written notice to the Takaful IKHLAS. Upon cancellation, you are entitled to a refund of the contribution based on the unexpired period of takaful less a cancellation fee of RM10.00.



#### **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 on IKHLAS Fire Residential takaful, please refer to the insurance info booklet on 'Home Takaful' available at all our branches or you can obtain a copy from our takaful agent or visit [www.insuranceinfo.com.my](http://www.insuranceinfo.com.my).

If you have any enquires, please contact us at:

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CRM Department  
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#### **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 THE TAKAFUL OPERATOR DIRECTLY FOR MORE INFORMATION.**

The information provide in this disclosure sheet is valid as at 01/01/2010.