



PRODUCT DISCLOSURE SHEET	Etiqa General Takaful Berhad (“We/Us/Our”)
Read this Product Disclosure Sheet before you decide to participate in the Commercial All Risks . Be sure to also read the terms and conditions	Commercial All Risks Date : <u>01/07/2020</u>

1. What is this product about?

This product provides takaful coverage for commercial property e.g office furnitures, fixtures and fittings.

2. What are the Shariah concept applicable?

Wakalah

This product applies the Wakalah concept, whereby the Participants appoints us to act on their behalf to invest and manage the General Takaful Fund (Fund). The participant and/or covered person also agree to authorise us to delegate our rights, duties and obligations to any third party as we deem fit for the purpose of achieving the objective to invest and manage the Fund, provided that, in the event of any such delegation we will remain liable and responsible for all such rights, duties and obligations towards the participant and/or covered person. As an agent, We are entitled to receive a Wakalah Fee as a service charge. The Wakalah Fee is as follows:

Item	(% of contribution)
<ul style="list-style-type: none"> • Commission paid to the agent • Management expenses 	Up to 25% of contribution Total Wakalah Fee less Commission paid to the agent
Total Wakalah Fee	45% of contribution

Tabarru’

This plan also applies the Tabarru’ concept, whereby the Participants agree to donate or contribute their contributions to the General Takaful Fund for the purpose of mutual aid and assistance to the Participants, in case of need. At the end of each financial year, any distributable surplus in the Fund, less repayment of historic deficits and allowance for a contingency provision, is share 50% among the Participants whose certificates have not terminated and who have not made any claims within the financial year, and 50% to Us for operating and managing the Fund, based on the contract of Ju’alah. Ju’alah is a wage contract that specifies the share of surplus on this basis. If the surplus is less than RM10.00, the surplus is to be credited into a charity fund which will be utilized as “amal jariah” on behalf of the Participant.

3. What are the covers/benefits coverage provided?

The certificates cover loss or damage to your property due to:

- a. Fire
- b. Theft
- c. Accidental External means

Duration of cover:1 year

4. How much contribution do I have to pay?

The takaful contribution that you have to pay annually is calculated based on your sum covered and selected additional perils, if any.

All contributions (if applicable) will be subjected to relevant charges or taxes, as deemed necessary by the Malaysia tax authorities. It is important to keep any receipt that you receive as proof of payment of contributions.

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

In addition to the contribution is

Type	Amount (RM)
Sales and Service Tax	6% of contribution
Stamp duty	10.00

6. What are some of the key terms and conditions that I should be aware of?**Importance of Disclosure****Non-Consumer Takaful Contract**

- a. Pursuant to Paragraph 5 of Schedule 9 of the Islamic Financial Services Act 2013, if you are applying for this takaful for a purpose related to your trade, business or profession, you have a duty to disclose any matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant, otherwise it may result in avoidance of your contract of takaful, refusal or reduction of your claim(s), change of terms or termination of your contract of takaful.
- b. The above duty of disclosure shall continue until the time your contract of takaful is entered into, varied or renewed with us.
- c. You also have a duty to tell us immediately if at any time after your contract of takaful has been entered into, varied or renewed with us any of the information given in the Application Form (or when you applied for this takaful) is inaccurate or has changed.

The basis of compensation for loss or damage to the property

- a. Reinstatement Value – We will reinstate, repair or replace the lost or damaged item without deductions being made for wear, tear or depreciation provided that the Sum Covered is adequate to cover the total cost of replacing the property.
- b. You must take all reasonable precautions for the safety of the property covered.
- c. Excess being amount you have to bear before we indemnify you.
- d. You must ensure that the Sum Covered is adequate, otherwise, average condition will apply for under coverage at the time of loss. You shall be considered as covering for yourself the difference and shall bear the rateable proportion of the loss accordingly.
- e. Contribution Warranty - It is fundamental and absolute special condition of this contract of takaful that the contribution must be paid and received by the takaful operator within sixty (60) days from the inception date of the certificate/endorsement/renewal certificate.

Note: This list is non-exhaustive. Please refer to the takaful certificate for the full list of terms and conditions

7. What are the major exclusions under this certificate?

The certificate does not cover loss or damage arising from:

- a. Atmospheric conditions, wear and tear, deterioration, depreciation, any process of cleaning/drying, repairing or restoring.
- b. Mechanical or electrical derangement.
- c. War, nuclear, radioactive contamination, strike, riot, civil commotion, martial law and terrorism.
- d. Loss or damage arising out of explosion, mechanical breakdown or derangement or burnt out or fraud or dishonesty of the Participant or/any employee of the Participant.
- e. Scratching/denting/breakage not caused by Burglary/House breaking/larceny/theft/fire.
- f. Confiscation by any Government or Public Authority.

Note: This list is non-exhaustive. Please refer to takaful certificate the full list of exclusion.

8. Can I cancel my certificate?

You may cancel your certificate by giving written notice to us. Upon cancellation, you are entitled to a partial refund of the contribution provided that you have not made a claim during the period of takaful.

9. What do I need to do if there are changes to my contact details?

It is important that you inform us of any changes 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 Commercial All Risks takaful, please refer to the insuranceinfo booklet available at all our branches or visit www.insuranceinfo.com.my

If you have any enquiries, please contact us at:

Etiqa General Takaful Berhad **(201701025031)**

(Licensed under Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia)

Level 19, Tower C, Dataran Maybank

No. 1, Jalan Maarof

59000 Kuala Lumpur.

Tel No. : 03 2297 3888 Fax No. : 03 2297 3800

Etiqa Oneline 1300 13 8888

Homepage : www.etiqa.com.my E-mail : info@etiqa.com.my

11. Other types of similar cover available?

Please refer to our branches and agents for the similar types of cover available.

IMPORTANT NOTE:

YOU MUST ENSURE THAT YOUR PROPERTY IS COVERED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE AGENT OR CONTACT US DIRECTLY FOR MORE INFORMATION

The information provided in this disclosure sheet is valid as at 01/07/2020