

PRODUCT DISCLOSURE SHEET	Etiqa General Takaful Berhad (“We/Us/Our”)
Read this Product Disclosure Sheet before you decide to participate in the <b>Money Takaful</b> . Be sure to also read the general terms and conditions.	<p><b>Money Takaful</b></p> <p><b>Date : TBA</b></p>

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

This product provides takaful cover for Cash, Bank and Currency Notes, Cheques, Money Orders, Postal Orders, Current Postage Stamps and Revenue Stamps all belonging to the Participants or for which the Participants has accepted responsibility.

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

**Wakalah**

This product applies the Wakalah (agency) concept, whereby the Participants appoint Us to act on their behalf to invest and manage the General Takaful Fund (Fund). The Participants 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 Participants. As an intermediary, We are entitled to receive a Wakalah Fee as a service charge whereby We shall have the full discretion to waive part of the Wakalah fee.

**Tabarru’**

This plan also applies the Tabarru’ (donation) concept, whereby the Participants agree to donate or contribute their contributions to the General Takaful Fund (Fund) for the purpose of mutual aid and assistance to the Participants based on the pre-agreed events, in case of need. At the end of each financial year, any distributable surplus in the Fund, less repayment of historic deficits and makes allowance for a contingency provision, and is subject to the surplus policy approved by Our Shariah Committee, is shared 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 the distribution of surplus on this basis. If the surplus is less than RM10.00, it will be credited into charitable fund which will be utilized as ‘amal jariah’ on behalf of the Participants. The charitable fund will be distributed to eligible recipients as approved by Our Shariah Committee for charitable purposes.

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

The coverages are summarized as below. Please refer to the Takaful Certificate for detailed information.

A) Premises Risks	<ul style="list-style-type: none"> <li>a. Money (other than wages and/or salaries) whilst secured in the locked safe or strong-room in the Participants’ premises.</li> <li>b. Wages and/or salaries whilst secured in the locked safe or strong-room in the premises.</li> <li>c. Money (other than wages and/or salaries) whilst secured in locked drawers/cabinets/cash registers in the Participants’ premises.</li> </ul>
B) Transit Risks	<ul style="list-style-type: none"> <li>a. Wages and/or salaries whilst in direct transit between Participants’ premises and bank or post office and whilst in the premises until paid out on the day of withdrawal during business hours.</li> <li>b. Money (other than wages and/or salaries) whilst in direct transit between Participants’ premises and the bank.</li> <li>c. Money (other than as described in B(a) and B(b) above) in the personal custody of Participants’ authorised employees whilst in transit from the time of receipt until delivered at the premises or bank provided that all money be delivered on the same day as received.</li> </ul>

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

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

The contribution that you have to pay may vary depending on Our underwriting requirements, risk exposure, limit of liability and estimated annual carrying.

Contribution computation is normally based on dual layered computation as follows:

- a. Money in transit is based on Estimated Annual Carrying (EAC)
- b. Money in premises is based on the limit any one event.

Please refer to quotation slip for the estimated total contribution that you have to pay.

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

The fees and charges that you will have to pay are:

Type	Amount
Wakalah Fee	<ul style="list-style-type: none"> <li>• Commission : Up to 25% of Contribution</li> <li>• Management Expenses : Total Wakalah Fee less Commission paid to the Intermediary</li> <li>• Total Wakalah Fee : 45% of Contribution</li> </ul>
Service Tax	6% 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**

**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 this Application Form is inaccurate or has changed.

**Contribution**

If at the time of any loss there be any other takaful certificate covering the same loss, We shall not be liable to pay more than its rateable proportion of such loss.

**Excess**

This is the amount you have to bear before We indemnify you of a loss.

**Contribution Warranty**

The contribution due must be paid and received by Us within 60 days from the inception date of the cover. Failing which, certificate is automatically cancelled and We shall be entitled to the pro rata contribution for the period We have been on risk.

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 caused by arising out of:

- a. Outside the territorial limits.
- b. Professional negligence, failure to comply with procedures and guidelines and computer fraud.
- c. The use of counterfeit money.
- d. Loss by fraud, embezzlement or misappropriation by any director, partner or by an employee, at the covered premises.

- e. Shortages due to errors or omissions.
- f. Loss from an unattended vehicle.
- g. Loss of money abstracted from any locked safe/ strongroom/ drawer/ cabinet/ cash register or box following the use of the key to such locked receptacles or any duplicate thereof belonging to the Participants unless such key has been obtained by threats or violence and that the receptacle is kept locked except when in immediate use.
- h. Any consequential loss whatsoever.
- i. War, Civil War.
- j. Strike, Riot, civil commotion, military or usurped power.
- k. Any act of terrorism
- l. Radiations, Nuclear
- m. Any accident, loss, damage or liability directly or indirectly caused by or contributed by or arising from nuclear weapons material.

Note: This list is not exhaustive. Please refer to the Takaful certificate for the full list of exclusions under this certificate.

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

You may cancel your certificate by giving written notice to Us. Upon cancellation, you are entitled to a refund of the contribution based on pro-rata rate for the time the certificate has been in force.

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

It is important that you inform Us of any changes to your contact details. This is to ensure that all the correspondence will reach you in a timely manner.

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

Should you require additional information about Money Takaful, please refer to the *insuranceinfo* booklet available at all Our branches or visit [www.insuranceinfo.com.my](http://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)

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

Please ask the Takaful Operator/intermediary for other similar types of plans offered by the Takaful Operator.

**IMPORTANT NOTE:**

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

The information provided in this disclosure sheet is valid as at **TBA**.