

PRODUCT DISCLOSURE SHEET	Etiqua General Takaful Berhad (“We/Us/Our”)
Read this Product Disclosure Sheet before you decide to participate in the Contractors’ All Risks Takaful. Be sure to also read the general terms and conditions.	<b>Contractors’ All Risks Takaful</b>  <b>Date : 20/03/2024</b>

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

This Certificate is designed to meet the takaful obligations place upon Contractors under the contract conditions. The certificate provides cover for loss or damage to your Contract Works and your liabilities to third parties arising from your carrying out the Contract Works.

**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 authorize 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. As an agent, 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’ (contribution) concept, whereby the Participants agree to donate or contribute their contributions to the 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, makes allowance for contingency provisions, 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 to charitable fund which will be utilized as ‘amal jahiah’ on behalf of the participant. 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?**

**Section I – Material Damage**

It covers almost any sudden and unforeseen physical loss or damage occurring (except as specifically excluded in the certificate) to the contract works/property/items covered, during the period of takaful.

**Section II – Third Party Liability**

This section is in respect of third party liability for which we shall become legally liable to pay as damages consequent upon:

- i. Accidental bodily injury to or illness of third party
- ii. Accidental loss or damage to property belonging to third party

The period of cover is the duration of your Contract Works, including the Defects Liability or Maintenance Period of your contract.

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

The contribution are varies depending on the risk exposure and our underwriting requirements.

Sum Covered	:	RM _____
Rate applicable	:	_____ %
The estimated total contribution that you have to pay is	:	RM _____
Minimum contribution	:	RM 250.00

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

Type	Amount
Wakalah Fee	35% of Contribution of which: <ul style="list-style-type: none"> <li>• Commission paid to the Intermediary – Up to 15% of Contribution</li> <li>• Management Expenses – Total Wakalah Fee less Commission paid to the Intermediary</li> </ul>
Services Tax	6% of the Contribution
Stamp Duty	RM10.00

## 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 that you know or ought to know; otherwise your certificate may be invalidated.
- **Non-Consumer Takaful Contract**
  - a) Pursuant to Paragraph 5 of Schedule 9 of the Islamic Financial Service 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 rate 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, varies or renewed with Us any of the information given on the Application Form (or when you applied for this takaful) is inaccurate or has changed.
  - d) In addition to answering the questions in the Application Form (or when you apply for this takaful), you are required to disclose any other matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied.
- **Excess /Deductible**, being the amount you have to bear before we indemnify you.
- **Contribution Warranty** - The contribution due must be paid and received by the takaful operator within sixty (60) days from the inception date of this certificate/endorsement/renewal certificate.
- Failure to pay the contribution within this period, the contract is automatically cancelled and we are entitled to the pro rata contribution on the period you have been on risk.
- You must inform Us in writing on any material changes during the certificate period so that the necessary amendments are endorsed to your certificate.
- **Claims:** Upon the happening of an accident which resulting loss or physical damage to the Contract Work and gives rise to a claim, you shall notify us immediately.

### Note:

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

## 7. What are the major exclusions under this Certificate?

This Certificate does not cover:

- War and related risks
- Any act of Terrorism
- Radioactive and nuclear energy risks
- Willful acts or willful negligence
- Cessation of work
- Wear & Tear
- Faulty Design
- The cost of replacement, repair or rectification of defective material and/or workmanship
- Consequential loss of any kind

Note: This list is non-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 the certificate at any time by giving written notice to Us (provided we satisfy that You have notified and secured agreement from all relevant parties, whom their rights and interest may be affected due to the said cancellation). Upon cancellation, you are entitled to a partial refund of the contribution provided 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 Contractor's All Risk 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)  
**Level 19, Tower C, Dataran Maybank**  
**No. 1, Jalan Maarof**  
**59000 Kuala Lumpur, Malaysia**  
**Telephone Number : +603 2297 3888**  
**Facsimile Number : +303 2297 3800**  
**E-mail: [info@etiqa.com.my](mailto:info@etiqa.com.my)**  
**Homepage : [www.etiqa.com.my](http://www.etiqa.com.my)**

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

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

**IMPORTANT NOTE:**

**YOU MUST ENSURE THAT YOU ARE COVERED AT THE APPROPRIATE AMOUNT. 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 **DDMYYYY**.