

PRODUCT DISCLOSURE SHEET



TAKAFUL IKHLAS GENERAL BERHAD
(Member of PIDM)

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

Date:

Dear Customer,

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your houseowner/householder takaful.

Other customers have read this PDS and found it helpful, **you should read it too.**

1 What is IKHLAS Houseowner/Householder Takaful?

IKHLAS Houseowner/Householder Takaful provides you with coverage for your residential building and contents and covers loss or damage by fire, lightning, explosions, flood, and burst pipe or by any Perils mentioned in the Takaful Certificate.

The applicable Shariah concepts are as follows:

- Tabarru' – shall mean donation for the purpose of solidarity and cooperation among the Takaful Participants and to be used to help all Takaful Participants in times of misfortune. In the context of the Company, Tabarru' will be allocated into the Participants' Risk Fund.
- Wakalah – refers to a contract where a party, as principal (*muwakkil*) authorizes another party as his agent (*wakil*) to perform a particular task on matters that may be delegated with or without imposition of a fee. In the context of the Company, we are appointed as an agent (*wakil*) to carry out the Takaful Business and a Wakalah fee (*ujrah*) to be paid to the Company.

2 Know Your Coverage

As an illustration, based on a sum covered of RM500,000 for a landed property and a contribution of **RM450** annually you will receive the following houseowner/householder takaful **coverage**:

The certificate covers :	The certificate excludes :
<ul style="list-style-type: none"> • Loss or damage to the building and/or contents of the Takaful Participant caused by fire, lightning, subterranean fire and explosion; • Loss or damage to the building and/or contents of the Takaful Participant caused by aircraft and other aerial devices and/or articles dropped therefrom; • Loss or damage to the building and/or contents of the Takaful Participant caused by bursting or overflowing of domestic water tanks, apparatus or pipes <p>Following are benefits provided without any additional Takaful Contribution, but are subject to the terms and conditions of the Takaful Certificate.</p> <ul style="list-style-type: none"> • Contents temporarily removed, except for sale or exhibition or to furniture storage area; • Breakage to mirrors; • Compensation against fatal occurring in the private dwelling house due to external or visible violence caused by thieves or by fire, if the death occur within 3 months of such injury; • Servant's property 	<ul style="list-style-type: none"> • War, invasion, act of foreign enemy, hostilities, or warlike operations (whether war be declared or not), civil war; • Loss or damage arising from or in consequence of or contributed to by nuclear weapons material; • Any loss or damage caused to the covered property by any breach of Civil or Shariah Law and principles by the Takaful Participant or otherwise from any other causes prohibited by Shariah Law and principles.

By paying an additional contribution, you can expand the coverage to include:

- | | |
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| <ul style="list-style-type: none"> • Extended theft cover by domestic servant • Subsidence and Landslip. • Riot, strike and malicious damage • Plate Glass • Landlords Household Goods and Furnishing in Block of Flats/Condominium | <ul style="list-style-type: none"> • Alterations, repairs and additions • Increased Limits of Liability to the Public - RM100,000 and/or RM250,000 • Bush Lalang Fire Endorsement • Loss or damage by hurricane, cyclone, typhoon or windstorm to metal smoke stacks, awnings, blinds, signs and other outdoor fixtures and fittings including gates and fences |
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The duration of coverage is 1 year. You need to renew your certificate annually.

Note: This list is **non-exhaustive**. Please refer to the Takaful Certificate for the full list of terms and conditions.

If you have any questions or require assistance on your houseowner/householder takaful, you can:



Call us at
03 – 2723 9696



Visit us at:
<https://www.takaful-ikhlas.com.my/>



Email us at:
ikhlascare@takaful-ikhlas.com.my

3 Know Your Obligation

For this takaful, you must pay a takaful contribution of:	
Standard Cover	RM450.00 (annually)
Additional Cover	RM120.00 (annually)
*Takaful contribution you must pay is RM570.00	
You also have to pay the following fees and charges:	
Stamp duty	RM10.00
Wakalah Fees → Management Expenses (60%) → Commission (15%)	RM342.00 RM85.50
Service Tax (as prevailing rates)	RM45.60
Total Takaful Contribution Payable	RM625.60

Note: *The takaful contribution shown is for illustration only and may vary depending on your preferred coverage. The takaful contribution includes the Wakalah Fee which consists of Management Expenses and Commission.

4 Other Key Terms

a)	You are required to disclose all relevant and accurate information when applying for this takaful. Failure to take reasonable care may result in the avoidance of your takaful contract, refusal or reduction of claim(s), change of terms, or termination of the contract.
b)	Only the Takaful Participant has rights to claim from the Company, except upon death of the Takaful Participant, or by operation of law, the passing of interest of this Takaful to another person shall only take effect after the Company have endorsed the Takaful Certificate.
c)	It is fundamental and absolute special condition of this Takaful Certificate that the Takaful Contribution due must be paid and received by the Takaful operator within sixty (60) days from the inception date of this Takaful Certificate/ Endorsement/ renewal Takaful Certificate.
d)	You must ensure that your property is covered at the appropriate amount taking into account the renovations made to your property.
e)	If the amount covered on your property is less than the actual value at the time of loss, you are deemed to be responsible for the difference and bear a proportional share of the loss.
f)	If there are any other Takaful/ Insurance covering the same or part of the same loss, damage or liability, the Company will only pay a share of the total loss, damage or liability proportionally.
g)	We will entitle for Surplus Performance Incentive (SPI) of 50% of the gross distributable surplus. However, We may at Our discretion and where appropriate charge the SPI for less than 50% of the gross distributable surplus.
h)	Please be informed that any claim made under this Takaful Certificate may affect the terms and conditions of your future renewal(s). Depending on your claims record, the contribution amount, coverage, or renewal eligibility may be reviewed and adjusted by Takaful Ikhlas General Berhad in accordance with our underwriting guidelines.

Note: This list is **non-exhaustive**. Please refer to the Takaful Certificate for the full list of terms and conditions.

? 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 pro rata contribution for the unexpired period of cover, subject to the terms and conditions stipulated in the certificate. No refund of contribution is allowed if there is a claim under the certificate.

Note: A handling fee of RM10.00 will be charged in the event of cancellation made by You.

Customer's Acknowledgement*	
Please ensure you are filling this section yourself and aware of what you are placing your signature for	
[] I acknowledge that Takaful Ikhlas General Berhad has provided me with a copy of the PDS	
[] I have read and understood the key information contained in this PDS.	
*A customer's acknowledgement of this PDS shall not prejudice his/her right to seek redress in the event of subsequent disputes over the product terms and conditions	Name: _____ Date: _____

The benefits payable under eligible Takaful Certificate are protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact Takaful Ikhlas General Berhad or PIDM (visit www.pidm.gov.my).