

PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to participate in the Private Car Scheme.

Please be sure to also read the general terms and conditions.



Private Car Scheme - Comprehensive

Date: 1 July 2017

1. What is this scheme about?

This Scheme indemnifies you against your liabilities to third parties for injury or death, damage to third parties' property and accidental or fire damage to your vehicle or theft to your vehicle.

2. What are the Shariah concepts applicable?

This scheme applies the Shariah concepts of Wakalah and Tabarru'.

Wakalah is a contract where the participant appoints the takaful operator to carry out transactions on behalf of the participant to invest and manage the contribution in the General Takaful Fund (hereinafter referred to as "GTF") in accordance with the Shariah. As a return, the participant allows the takaful operator to deduct a certain amount as a wakalah fee for the services rendered.

Contribution less wakalah fee will be credited to the GTF as Tabarru' (a.k.a. cost of insurance in conventional insurance).

Tabarru' means a donation for the purpose of which is not commercial and is used to help other participants in times of misfortune for the purposes of solidarity, brotherhood and cooperation among participants.

Any surplus arising from the GTF will be shared and allocated between the GTF and Takaful Malaysia in accordance with the proportions of:

- (a) 50% of the surplus will be allocated to the GTF, which will be declared and distributed to the eligible participants in the form of Cash Back; and
- (b) 50% of the surplus will be allocated to Takaful Malaysia.

The surplus arising from the GTF is not guaranteed and will be based on Our actual experience and will first be applied to settle any Qardh owing to Us.

The entitlement, declaration and amount of Cash Back shall be determined and distributed at Takaful Malaysia's sole and absolute discretion. Cash back (if any) will only be payable to the eligible participants provided no claims have been made and no benefits have been received during the current Period of Takaful.

3. What are the covers / benefits provided?

This scheme covers:

- A. Loss or damage to your own vehicle due to accidental fire, theft or accident.
- B. Your liability or your authorized drivers' liability to third party for:
 - Bodily injury and death; and
 - Property loss or damage

In addition, the driver and passengers in the named vehicle will be entitled to complimentary personal accident benefit of RM15,000 each per life in one lump sum. You will also be entitled to our 24/7 roadside assistance program.

Some of the optional benefits that are available by paying additional contributions:

- Windscreen Damage
- Vehicle Accessories
- Damage arising from Flood and Landslide
- Strike, Riot and Civil Commotion
- Legal Liability of Passenger
- Named Driver (for third name and above)

Note:

- 1) It is an offence under the laws of the Republic of Singapore to enter the country without extending a passenger liability cover for your motor takaful.
- 2) Duration of cover is for one year. You need to renew your certificate annually.

4. How much contribution do I have to pay?

The contribution you have to pay may vary depending on the no claim discount (NCD) entitlement, optional benefits and our rating factors such as sum covered, vehicle's age, vehicle make and model as well as the driver's age.

Example:

Gross contribution for a new private vehicle with sum covered RM50,000.00* and 1500 cubic capacity

Comprehensive cover RM 1,552.50

NCD entitlement – 25% RM 388.13

Additional cover – Windscreen up to RM800.00 RM 120.00

*This amount covered is based on the current market value of the vehicle based on reference to the ISM ABI vehicle valuation database.

The estimated gross contribution that you have to pay is RM2,060.63.

Note: The above example is for illustration purposes only.

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

Type	Amount
Wakalah Fees	40% of contribution of which: <ul style="list-style-type: none">- Commission – 10%- Other expenses – 30%
Stamp Duty	RM10.00
Goods and Services Tax (GST)	6% of contribution

6. What are some of the key terms and conditions that I should be aware of?

▪ **Duty of disclosure**

Consumer Takaful Contract

Pursuant to Paragraph 5 of Schedule 9 of the Islamic Financial Services Act 2013, if you are applying for this takaful wholly for purposes unrelated to your trade, business or profession, you have a duty to take reasonable care not to make a misrepresentation in answering the questions in the Proposal Form (or when you apply for this takaful). You must answer the questions fully and accurately. Failure to take reasonable care in answering the questions 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. The above duty of disclosure shall continue until the time your contract of takaful is entered into, varied or renewed with us. In addition to **answering** the questions in the Proposal 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. 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 Proposal Form (or when you applied for this takaful) is inaccurate or has changed.

Non-Consumer Takaful Contract

Pursuant to Paragraph 4(1) 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. The above duty of disclosure shall continue until the time your contract of takaful is entered into, varied or renewed with us. 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 Proposal Form (or when you applied for this takaful) is inaccurate or has changed.

- **Vehicle Market Value** – You must ensure that your vehicle is covered at the appropriate amount which is the current **market** value of the vehicle. Failure to cover based on the prevailing Market Value of the vehicle may affect the claims settlement as the “Average Clause” (payment subject to average) will apply where the amount of payment offered will be lesser than the coverage amount.
- **Excess** – the **first** amount of loss you have to bear in the event of claim as stated in the schedule.
- **Compulsory Excess** – if **your** vehicle is driven by a person who is not named in your certificate. The amount of loss you have to bear is RM400.
- **Cash before cover** – full contribution must be paid to us or our authorized agent representing us before cover can be granted.

7. What are the major exclusions under this scheme?

This scheme does not cover certain losses, such as:

- i) Your liability against claims from passengers in your vehicle unless is covered otherwise in a separate endorsement;
- ii) Loss of use of your vehicle;
- iii) Loss, damage or liability arising from an act of nature i.e. flood, storm or landslide unless is covered otherwise in a separate endorsement.

Note:

This above list is non-exhaustive. Please refer to the Certificate for the full list of exclusions under this scheme.

<p>8. Can I cancel my certificate?</p>
<p>You may cancel your certificate by giving a written notice to us. Upon cancellation, you are entitled to a partial refund of the contribution provided that you have not made any claim.</p>
<p>9. What do I need to do if there are changes to my contact details?</p>
<p>It is important that you update in the <i>myTakaful</i> Customer portal or inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner.</p>
<p>10. Where can I get further information?</p>
<p>Should you require additional information on the Private Car Scheme, you can refer to our website, contact us or any of our branches or from our agents or you may refer to the <i>insuranceinfo</i> booklet on 'Private Car Takaful', available at all our branches or visit www.islamicfinanceinfo.com.my</p> <p>If you have any enquiries, please contact us at:</p> <p>Customer Service Unit (CSU) Syarikat Takaful Malaysia Berhad (131646-K) Menara Takaful Malaysia, No. 4, Jalan Sultan Sulaiman, 50000 Kuala Lumpur. P.O. Box 11483, 50746 Kuala Lumpur.</p> <p>Tel: 1-300 88 252 385 Fax: 603 - 2274 0237 E-mail : csu@takaful-malaysia.com.my Website: takaful-malaysia.com.my</p>
<p>11. Other types of similar cover available.</p>
<p>Please refer to our website, branches or agents for other similar types of cover available.</p>

IMPORTANT NOTE:

YOU SHOULD READ AND UNDERSTAND THIS SCHEME AND DISCUSS WITH THE AGENT, BANK'S REPRESENTATIVE/PERSONNEL OR CONTACT US DIRECTLY FOR MORE INFORMATION. YOU SHOULD ENSURE THAT YOUR VEHICLE IS COVERED AT THE APPROPRIATE AMOUNT. IN THE EVENT OF AN ACCIDENT, YOU ARE ADVISED TO DEAL WITH APPROVED WORKSHOPS. IF YOU HAVE A COMPREHENSIVE COVER AND YOU ARE NOT AT FAULT, YOU ARE ADVISED TO SUBMIT YOUR CLAIM TO YOUR TAKAFUL OPERATOR.

Syarikat Takaful Malaysia Berhad is licensed under the Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia.

The information provided in this disclosure sheet is valid as at 1/07/2017.