

Please read this Product Disclosure Sheet before you decide to participate in the Foreign Worker Takaful Guarantee. Please be sure to also read the general terms and conditions.

1. What is this product about?

You need to lodge this guarantee to the Immigration Department upon applying or renewing the work permit for your foreign workers. The guarantee amount is determined based on the nationality of the worker by the Immigration Department.

2. What are the Shariah concepts applicable?

This product applies the following Shariah concepts:

- a. **Hibah** refers to a transfer of ownership of an asset from a donor to a recipient without any consideration. Under this product, the benefits payable from General Takaful Fund (“GTF”) is based on Hibah.
- b. **Ju’alah** refers to a contract where a party offers a specified reward to another party who achieved a determined result. Under this product, the participant allows Syarikat Takaful Malaysia Am Berhad [Registration No.: 201701032316 (1246486-D)], (“We”, “Us”, “Our”, or “Takaful Malaysia”) to receive a portion of the distributable surplus arising from the GTF as a performance incentive for Takaful Malaysia’s achievement in managing the GTF which results in the surplus.
- c. **Qard** refers to a contract of lending money by a lender to a borrower where the latter is bound to repay an equivalent replacement amount to the lender. Under this product, Takaful Malaysia will lend an amount of money to the GTF without interest if the GTF is in deficit.
- d. **Tabarru’** means donation for charitable purposes. Under this product, the participant donates a portion of the contribution to the GTF to help other participants. Tabarru’ takes into effect when the participant contribute to the GTF.
- e. **Wakalah** refers to a contract where a party, as principal authorizes another party as his agent to perform a particular task on matters that may be delegated, with or without the imposition of a fee. Under this product, the participant authorizes Takaful Malaysia to manage the GTF and in return, Takaful Malaysia will receive a Wakalah fee.

3. What are the covers / benefits provided?

This product will serve as a guarantee to the Immigration Department to cover repatriation expenses in the event your worker is required by the authorities to be sent back to their country of origin during their stay in Malaysia.

Duration of cover is set by the Immigration Department, depending on the work permit, 13 months, 18 months or 26 months. You need to purchase a new guarantee upon renewing your worker’s permit.

The benefit(s) payable under eligible product is(are) protected by Perbadanan Insurans Deposit Malaysia (PIDM) up to limits. Please refer to PIDM’s Takaful and Insurance Benefits Protection System ([TIPS](#)) Brochure or contact Takaful Malaysia or PIDM (visit www.pidm.gov.my).

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

The total annual contribution that you have to pay may vary depending on the nationality of the worker and our underwriting requirements.

Takaful guarantee
 (based on the workers’ nationalities X total number of workers) : _____
 Rate applicable : _____
 The total annual contribution that you have to pay is : _____

Subject to a minimum contribution of RM50.00.

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

Type	Amount
Wakalah Fees	65% of contribution of which: - Commission – 10% - Other expenses – 55%
Stamp Duty	RM10.00
Service Tax	8% of the contribution paid

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

Some of the key terms and conditions that you should be aware of are:

a. Duty of Disclosure**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.

- b. Duty of Participant** - you must ensure that the particulars of the workers are fully completed and are correct.
- c. Cash Before Cover** - full contribution must be paid to us or our authorised agents (intermediaries) before the effective date of the cover be validated.

7. What are the major exclusions under this product?

You may cancel your certificate at any time by giving a written notice to us. Upon cancellation, you are entitled to a partial refund of the contribution provided you have not made any claims.

8. Can I cancel my certificate?

It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner.

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

It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner.

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

Should you require additional information on the Foreign Worker Takaful Guarantee, you can contact us or any of our branches or from our agent.

If you have any enquiries, please contact us at:

Customer Service Unit (CSU)

Syarikat Takaful Malaysia Am Berhad [201701032316 (1246486-D)],
27th Floor, Annexe Block,
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11. Other types of similar cover available.

Please ask the bank sales representative for other similar types of plans offered by Takaful Malaysia.

IMPORTANT NOTE:

YOU SHOULD READ AND UNDERSTAND THE CERTIFICATE AND DISCUSS WITH THE AGENT OR CONTACT US DIRECTLY FOR MORE INFORMATION.

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

The information provided in this Product Disclosure Sheet is valid as at March 2024.