

PRODUCT DISCLOSURE SHEET
(Read this Product Disclosure Sheet before you decide to take the *Fire Consequential Loss Takaful*. Be sure to also read the general terms and conditions.)

FIRE CONSEQUENTIAL LOSS TAKAFUL

Date:

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.

1. What is this product about?

This certificate provides coverage against pecuniary loss as a result of the interruption of a business which could be fixed charges or expenses and loss of net profit due to reduction of turnover consequent upon property destroyed or damaged by perils covered under the Fire certificate.

2. What are the applicable Shariah concepts?

- **Takaful:** An arrangement based on mutual assistance under which takaful participants agree to contribute to a common fund providing for mutual financial benefits payable to the takaful participants or their beneficiaries on the occurrence of pre-agreed events.
- **Wakalah:** Participants appoint the Takaful Operator to manage Takaful contributions by charging a Wakalah Fee for their services as approved by the regulatory authorities.
- **Tabarru':** It is a donation where participants agree to pay their contribution to a special account known as the General Risk Investment Account. The contribution will be used to help other covered persons in times of misfortune.
- **Hibah:** If there is a Surplus Sharing declared at the end of each financial year, it will be shared equally between the Participant and Zurich Takaful Malaysia Berhad (formerly known as MAA Takaful Berhad) at 50:50 ratio based on Hibah contract.

3. What are the covers / benefits provided?

This Certificate covers:

This certificate covers you for loss of Gross Profit due to reduction in turnover and increase cost of working consequent upon interruption of the business caused by perils covered under the Fire certificate.

You may extend to cover the following extensions by paying an additional contribution:-

- a. Specified Suppliers
- b. Unspecified Suppliers
- c. Specified Customers
- d. Prevention of Access
- e. Public Utilities
- f. Infectious or contagious diseases, murder, suicide, pest, food or drink poisoning; or defective sanitary arrangements

The duration of cover is for one year. You need to renew your Takaful cover annually.

4. How much contribution do I have to pay?

Fire Consequential Loss Takaful's contribution is derived from the total Fire certificate contribution divided by the total fire sum covered x 100% to arrive at the average base rate.
Fire takaful is tariff – rated. The total contribution that you have to pay may vary depending on the underwriting requirements (e.g. construction, trade, sum covered etc) of the Takaful Operator. Please refer to the consultant or the Takaful Operator directly for more information.

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

| Type | Amount |
|--|---|
| <ul style="list-style-type: none">Wakalah feesGoods and Services Tax (GST)*Stamp Duty <p>* Goods and Services Tax - Upon enforcement of the Goods and Services Tax (GST), Zurich Takaful Malaysia Berhad reserves the right to collect the GST at a prescribed rate on each certificate and payable by all certificate owners.</p> <p>Your obligation to pay GST shall form part of the Terms and Conditions in your Takaful Certificate.</p> | <ul style="list-style-type: none">(35.50% of the contribution) of which:<ul style="list-style-type: none">Commission - 15% of the contributionManagement Expenses – 20.50% of the contribution6% of the contribution paidRM10.00 |

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

- Important of disclosure – you must disclose in your proposal form fully and faithfully all the facts (e.g. any previous losses or any Takaful Operator who has declined to cover you) which you know or ought to know, otherwise the certificate issued hereinafter may be void.
- You must ensure that your sum covered on Gross Profit and Wages are adequately covered as this Takaful is subject to the same Condition of Average applicable to the Fire Takaful.
- Period of Coverage – Not exceeding 12 months unless to coincide with the expiry of other certificate effected by you. You need to renew your Takaful certificate annually.
- Payment of Contribution
 - The contribution due must be paid to Zurich Takaful Malaysia Berhad (ZTMB) within 60 days from the inception date of certificate failing which the contract will be automatically cancelled.
 - Insist on a receipt for the contribution paid to your Takaful consultant or Takaful Operator.
 - Payment can be made by cash or cheques (cheques should be made payable only in the name of Zurich Takaful Malaysia Berhad.
 - Contact ZTMB if you have not received the Takaful Certificate after one month of participation.

Note:

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

7. What are the major exclusions under this certificate?

This standard Fire certificate does not cover certain losses, such as:

- * Earthquake, volcanic eruption and other convulsion of nature.
- * Typhoon, hurricane, tornado, cyclone or other atmospheric disturbance.
- * Subterranean Fire.
- * Burning of property by order of any public authority.
- * Explosion other than domestic explosion.
- * Bush/lalang fire.
- * Theft.
- * Spontaneous combustion.
- * War, Terrorism, Nuclear and Radioactivity Risks.
- * Misdescription, misrepresentation, non-disclosure of material facts.
- * All other exclusions as per the fire certificate.
- * Any other events prohibited by Shariah principles.

Note:

This list is non-exhaustive. Please refer to the sample certificate contract for the full list of exclusions under this certificate.

8. Can I cancel my certificate?

You may cancel your certificate by giving 14 days written notice to the Takaful Operator. Upon cancellation, you are entitled to a refund of the contribution based on short period calculation on the Certificate unexpired period.

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 Fire Consequential Loss Takaful, please contact us for any enquiries at:

Zurich Takaful Malaysia Berhad (formerly known as MAA Takaful Berhad) ,
8th Floor, No.566,
Jalan Ipoh,
51200 Kuala Lumpur.

Tel : 603-6287 6666

Fax : 603-6259 0088

E-mail: www.zurich-takaful.com.my

11. Other similar types of plan available

- 1) Fire Takaful.
- 2) Houseowner / Householder Takaful.

IMPORTANT NOTE:

YOU MUST ENSURE THAT YOUR PROPERTY IS COVERED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE CONSULTANT OR CONTACT THE TAKAFUL OPERATOR DIRECTLY FOR MORE INFORMATION.

Zurich Takaful Malaysia Berhad (formerly known as MAA Takaful 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 from 02 August 2016 until a revision is issued.