



Insurans Islam TAIB
General Takaful Sdn Bhd

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Product Disclosure Sheet

Private Motor Takaful Scheme - Third Party

Insurans Islam TAIB General Takaful Sdn Bhd ("IITGT"/"Us"/"We"/"Our")

Product Information

Please read this Product Information document before you decide to participate in our Third Party Private Motor Takaful Scheme.

1. What is Third Party Private Motor Takaful Scheme?

The Third Party Private Motor Takaful Scheme provides coverage against loss or damage to someone else's property and death or bodily injury to other people. It also provides roadside assistance.

2. What are the applicable Syariah concepts?

This product applies the Syariah concepts of *Tabarru'* and *Wakalah*.

- i) *Tabarru'* is an agreement by a Participant to relinquish as donation, a sum of contribution that he or she agrees to pay into a Takaful fund. Participants give 65% of their contributions as *Tabarru'* with the purpose of providing mutual indemnity to Takaful Participants, where the *Tabarru'* acts as mutual help and joint guarantee should any fellow Participants suffer from a defined loss.
- ii) *Wakalah* refers to a contract in which a party as Principal (*Muwakkil*) authorizes another party as his Agent (*Wakil*) to perform a particular task, in matters that may be delegated, either voluntary or with imposition of a fee. The Participant will make contribution to the Takaful fund as *Tabarru'*. Then all the Participants in a group will appoint or authorize the IITGT as their Agent (*Wakil*) to manage the Takaful fund for the purpose of executing Takaful activities such as underwriting, risk management and claim management. In this *Wakalah* arrangement, IITGT will charge a fee of 35% from the contribution that has been determined and agreed upon in the proposal form.

3. What are the covers/benefits provided?

i. Liability to third party

IITGT will cover you or your driver, for legal liability if your vehicle is involved in an accident that causes:

- a) Loss or damage to someone else's property, or
- b) Death or bodily injury to other people.

ii. Personal Accident

IITGT will cover you for bodily injury sustained by you within three (3) calendar months of the occurrence of such injury due to accident.

iii. Roadside Assistance (i-CARe)

IITGT will provide roadside assistance in Brunei when needed. For more information on the service, please call i-CARe hotline at 242 2222.

Period: The duration of cover is for one year. You need to renew the Takaful Certificate annually.

4. How much contribution do you have to pay?

The contribution you have to pay may vary depending on cubic capacity of your vehicle and no claim discount (NCD) entitlement.

5. What are the applicable fees and charges?

In addition to contribution amount

Stamp Duty B\$0.10

6. What are the basic terms and conditions that You should be

Your duty to tell us

The Takaful cover under your certificate is based on the information you have given to us. Before you enter into a Takaful contract, you have a duty to tell us fully and faithfully anything that you know, or could reasonably be expected to know, that may affect our decision to cover you and on what terms. Otherwise you may receive no benefit from your certificate.

Cash before cover

You have to pay a full Takaful contribution to us or our *wakil* on or before the effective date of your Takaful Certificate. We will not be liable upon the Takaful Certificate unless the said Takaful contribution is paid on or before commencement of cover.

Excess

It is an amount you have to pay towards the cost of your claim. Excess is stated on the schedule and in the certificate.

Distribution of Surplus

The surplus will be determined at the end of financial period and the surplus (if any) from the Takaful Fund will be allocated to Participants' Fund and IITGT with the proportion of 70% to the Participants' Fund and 30% to IITGT. The surplus in the Participants' Fund will then be declared and distributed to the eligible Participants. Based on *Ju'alah* concept, IITGT is entitled for the surplus distribution from the Takaful fund as fee for the good performance of IITGT in managing the Takaful fund.

The Participants who have incurred claim or received benefit, their portion of surplus will not be distributed back to them and shall be credited back as *Tabarru'* to the Takaful Fund.

For the Participants who have surrendered their Takaful Certificate before financial year end, they are entitled for the surplus. The surplus will be calculated based on their contribution and participation period in the Takaful Fund.

Treatment of Small Payment Amount

For any amount due and payable to the Participants from surplus/refund that is BND5.00 and below, IITGT will donate to charity which will be utilized as '*amal jariah*' on behalf of the Participants.

7. What are the major exclusions under this product?

We will not cover:

- a) Death or bodily injury to a member of the same household;
- b) Death or bodily injury to any person arising out of and in the course of your employment;
- c) Damage to your property belonging to or held in trust by or in the custody or control of you or your legal representative or a member of the same household;
- d) Anyone who has other takaful or insurance covering the same liability;
- e) Damage caused by you to any property you own or are responsible for;
- f) If the incident that happened outside Brunei Darussalam, Sabah, Sarawak and Labuan Federal Territory;
- g) If the driver was disqualified or suspended from driving;
- h) If the driver has consumed drugs or alcohol;
- i) If the driver was being willful and reckless at the time of occurrence of the incident.

Note: This list is non-exhaustive. Please refer to the Takaful certificate for the full details of exclusions under this product.

8. Can you cancel your Takaful Certificate?

Yes, you can cancel your certificate by providing written notice that your car has been sold or transferred. Proof of change of ownership or disposal of vehicle is required. Upon cancellation, you are entitled to a pro rata refund of the contribution provided you have not made any claim. For certificate cancellation, *Wakalah* Fee will not be returned to the Participant.

9. What do you need to do if there are changes to your details?

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

10. What can you do if you have other queries?

Should you require additional information about Third Party Private Motor Takaful Scheme, please contact us or our representatives or branches.

If you have any questions, please contact us at: 222-3004

11. Are there any similar types of cover available?

First Party Private Motor Takaful.

IMPORTANT NOTE:

You should read and understand the terms of this product and discuss with the *wakil* or contact us directly for more information.