Insurans Islam
Family Takaful Sdn Bhd
Company Registration No.: RC00008253

Wealth Plus Takaful Plan (Series 2)
Pelan Takaful Al-Tharwah Plus (Siri 2)

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WEALTH PLUS TAKAFUL PLAN ALSO KNOWN AS *PELAN TAKAFUL AL-THARWAH* PLUS CERTIFICATE

WHEREAS the person whose name is stated in the Schedule attached (hereinafter referred to as "Schedule") as the Certificate Holder (hereinafter referred to as "the Participant") by a written Proposal and Declaration has applied to Insurans Islam Family Takaful Sendirian Berhad (hereinafter referred to as "the Company") in accordance with the terms and conditions set forth herein and has agreed that the written Proposal and Declaration is the basis of this Certificate.

NOW THIS CERTIFICATE WITNESSETH that if the Takaful Contribution stated in the Schedule are duly paid to the Company, the Company will, with satisfactory evidence in consideration of the below:

i) Any incident upon which the Takaful benefits will be payable;
ii) The right(s) of a person(s) demanding any payment; and
iii) Participant's date of birth, as stated in the Schedule, if such date has not been previously confirmed;

pay the Takaful benefits (including any profit that may be due). It is hereby declared that the terms and conditions contained in this Certificate and any endorsement to this Certificate or Schedule made by the Company shall be deemed to be part of this Certificate.

The following shall make up the whole of this contract of Takaful:-

i) This Certificate together with the Schedule and any endorsements;
ii) The written Proposal and Declaration and any other statements in writing relating to this Takaful coverage given by the Participant at the time of the Participant's application for this Takaful coverage (which form the basis of this contract); and
iii) Any subsequent written notices given by the Company to the Participant.

SECTION 1 – DEFINITIONS

DEFINITION:
Unless otherwise required by the context, the following definitions shall apply:

1. **Accident**
   Means bodily injury caused solely by violent, accidental, external and visible means and not by sickness, disease or gradual physical or mental process.

2. **Beneficiary**
   Means the person or persons named in the Nomination Form filled by the Participant whom the Participant nominates as the recipient of the Takaful benefits on the basis of Conditional Hibah (Gift) in the event of the Participant's death.

3. **Commencement Date (Start Date)**
   Means the date of commencement of cover as shown in the Schedule or Endorsement.

4. **Date of Maturity**
   Means the date when the Period of Takaful expires.

5. Deferment period

Means the period of ninety (90) days from the Commencement Date. No Takaful benefit due to illness occurred during this period will be payable.

6. Illness

Means sickness, disease or condition that causes a person to be in a state of ill health contracted after ninety (90) days from the Certificate's Commencement Date.

7. Injury

Means bodily injury affected directly and independently of all other causes by Accident of which, except in the case of drowning or of internal injury revealed by autopsy, and there is evidence of a visible contusion or wound on the exterior of the body.

8. Mudharabah

Means a form of partnership contract, in which the Company provides its skills and work (*Mudharib*) and the Participant (*Rabbul Mal*) provides capital. Profit generated by the venture managed by the *Mudharib* should be shared in accordance to a mutually agreed profit sharing ratio. Any losses from the venture should be borne solely by the *Rabbul Mal* unless the losses are due to the *Mudharib's* misconduct, negligence or breach of contractual terms, upon which the loss should be borne by the *Mudharib.*

9. Participant

Means the Certificate Holder who participates under this Certificate and is the person covered.

10. Participant's Account (PA)

Means the account or fund where a portion of the Takaful Contribution is allocated for the purpose of savings and investment.

11. Participant's Risk Fund (PRF)

Means the fund where a portion of the Takaful Contribution is allocated for the purpose of *Tabarru'*.

12. Period of Takaful

Means the period of Takaful specified in the Schedule, and includes any extensions thereof as may be granted by the Company at its sole discretion.

13. Pre-Existing Illness

Means any Injury, disease, Illness, condition or symptom:

i) for which treatment or medication or advice or diagnosis has been sought or received or was foreseeable prior to the Commencement Date of this Takaful coverage; or

ii) which presented signs or symptoms of which the Participant was aware or should reasonably have been aware or which originated or existed prior to the Commencement Date of this Takaful coverage.

The Participant is considered to have reasonable knowledge of a Pre-Existing Illness where:

i) a Participant has received or is receiving treatment;

ii) medical advice, diagnosis, care or treatment has been recommended;

iii) clear and distinct symptoms are or were evident; or

iv) its existence would have been apparent to a reasonable person in the circumstances.

14. Schedule

Means the Schedule to this Certificate and the information that contains the details of Participant, Basic and Supplementary Benefits if any, Takaful Contribution, and the Period of Takaful.

15. Sum Covered

Means the maximum amount of benefit payable by the Company.

16. Tabarru'

Means an agreement by a Participant to donate a sum of contribution into a Participant Risk Fund for the purpose of providing mutual indemnity to Takaful participants.

17. Takaful Contribution

Means the total amount approved by the Company that shall be paid for Takaful participation.

18. Wakalah

Means a contract whereby the Participant appoints the Company as agent (*Wakil*) to administer, manage, invest and distribute the Takaful fund/Participant's Risk Fund in the event of claim and the Participant agrees to pay *Wakalah* Fee for the aforementioned services.

19. *Wasi* (the Executor)

Means the person(s) named in the Nomination Form filled by the Participant to act as a trustee and responsible to distribute the Takaful benefits / Savings Amount in the event of the Participant's death.

For the Takaful benefits, the Participant shall appoint either a Beneficiary or a *Wasi* as the Nominee. However, the savings amount will be distributed to the legal heirs through the appointment of *Wasi* only.

SECTION 2 – TERMS AND CONDITIONS

1. THE CONTRACT

This Certificate, the Schedule and any endorsement to this Certificate shall be read together as one contract and any word or expression to which specific meaning has been attached to any part of this Certificate or the Schedule or any endorsement to this Certificate shall bear such specific meaning wherever it may appear.

2. CONDITION PRECEDENT TO LIABILITY

The due observance and fulfilment of the Terms of this Certificate by the Participant and the truth of the statements and answers in the Proposal and Declaration shall be conditions precedent to any liability of the Company to make any payment under this Certificate.

3. THE BENEFITS

The maximum limits of benefits payable by the Company for each claim and in the aggregate for one Period of Takaful are as stated in the Schedule and/or in the Table of Benefits herein.

4. TERRITORIAL LIMIT

This Takaful coverage is a worldwide coverage.

5. RECORDS AND REPORTS

The Participant shall immediately furnish to the Company any information concerning or relating to the Participant as may be reasonably required for the purpose of administration. The Participant shall allow the Company to inspect such records of the Participant at any reasonable time.

6. CHANGE OF BUSINESS, OCCUPATION, ETC.

The Participant shall give immediate written notice to the Company of any change in the Participant's address or business or occupation or trade or in any Participant's profession or address.

7. NON-DISCLOSURE OF FACTS

This Certificate shall become void and the Company shall not be liable to pay the Takaful benefit under this contract of Takaful in the event of misrepresentation, misdescription or non-disclosure of fact(s) by the Participant.

8. ELIGIBILITY AND EVIDENCE OF AGE

The eligibility to participate in this Takaful Plan is that the Participant must be in the age range of eighteen (18) to sixty-eight (68) years old (age at next birthday), and is either a Brunei Citizen or Permanent Resident of Brunei Darussalam.

The Company reserves the right at any time to require that the age of the Participant under this contract of Takaful be proven to its satisfaction.

9. PAYMENT OF BENEFITS

The Company shall only pay the benefits payable under this contract of Takaful upon satisfactory proof that such benefits are payable.

10. ALTERATION OF CERTIFICATE

This Certificate and the Terms of this Certificate may, at any time, be amended and changed, upon written request being made by the Participant and agreed to by the Company but any amendment shall be without prejudice to any claim arising prior to the date of the change and subject to such terms and provisions the Company may imposed.

No change in this Certificate or the Terms of this Certificate shall be valid unless evidenced by endorsement signed by an authorised officer of the Company.

11. PAYMENT AT MATURITY

Upon the maturity of the Certificate as shown in the Schedule, the Participant shall receive the balances due from his/her Participant's Account and any profits generated from the investments of the Participant's Account.

12. TERMINATION OF COVERAGE

The Takaful coverage for the Participant under this Certificate shall terminate upon:

i) surrender or cancellation of this Takaful contract; or
ii) the expiry date of the Takaful as per stipulated in the Schedule; or
iii) a valid claim made for the benefit under Death.

13. COOLING OFF PERIOD

Notwithstanding anything herein contained to the contrary, if the Participant should find that this Contract of Takaful do not meet the Participant's needs and/or requirements, the Participant may cancel this Contract of Takaful within fourteen (14) days after the Commencement Date of this Certificate. In such event, provided no claim has been made during the current Takaful Certificate year, the Participant is entitled for a full refund of the contribution paid, without surplus, by the Company.

14. NON-ASSIGNMENT

This Certificate and the benefits under this Certificate are not assignable by the Participant.

15. MISSTATEMENT OF AGE

If the age of the Participant was misstated in his/her proposal or application form, then no benefit will be payable to the Participant.

16. PREVENTION OF ACCIDENT AND DISEASE AND ILLNESS

The Participant shall take all reasonable precautions to safeguard against Accidents, diseases and illnesses and shall comply with all statutory obligations.

17. ARBITRATION

The Participant and the Company shall make every effort to amicably resolve, by direct informal negotiations, any disagreement or disputes arising or relating to this Certificate. If the Participant and the Company are unable to amicably resolve any disagreement or dispute within thirty (30) business days from the date when the negotiation failed, either party shall notify in writing for the disagreement or dispute be referred for resolution by arbitration in accordance with the provisions of the Brunei Darussalam Arbitration Order, 2009. The arbitration tribunal shall consist of a single arbitrator, such person to be agreed between the Participant and the Company, or failing agreement, to be nominated in accordance with the Arbitration Order, 2009. The applicable rules of arbitration shall be the UNCITRAL Rules of Arbitration. The seat and place of arbitration shall be Brunei Darussalam and the language of arbitration shall be English.

All rights and obligations of the Participant and the Company under this Certificate shall continue in full force and effect pending the final outcome of such arbitration. Any reference to arbitration under this clause shall be a submission to arbitration within the meaning of the Arbitration Order, 2009 for the time being in force in Brunei Darussalam.

18. CONTRIBUTION WARRANTY

It is a fundamental and absolute special condition of this contract of Takaful that the Takaful Contribution due must be paid and received by the Company from the Commencement Date of this Certificate. If this condition is not complied with, then this Certificate is automatically cancelled.

19. JURISDICTION

The Company shall not be liable under this contract of Takaful in respect of judgments that are not in the first instance delivered by or obtained from a Court of competent jurisdiction within Brunei Darussalam.

20. PAYMENT OF TAKAFUL CONTRIBUTION

The Takaful Contribution as shown in the Schedule, payable by the Participant shall be divided and credited into the following funds:

i) Savings and Investment element of the Takaful Contribution shall be credited into the Participant's Account (PA) in the Family Takaful Fund. No Takaful benefits shall be paid from this account; and

ii) Protection element of the Takaful Contribution shall be credited into Participant's Risk Fund (PRF). Takaful benefits shall be paid from this account.

21. FUND MANAGEMENT AND APPLIED CONCEPT

The Takaful Contribution payable by the Participant under this contract of Takaful shall be managed by the Company based on the concept of *Tabarru', Wakalah* and *Mudharabah*, whereby:

i) PARTICIPANT'S ACCOUNT FUND

Mudharabah

The Company shall invest the savings and investments paid by the Participant in the PA in conformity with the rulings of Syariah. Any profits generated from the investments shall be distributed in accordance to the following *Mudharabah* ratio:

	Wealth Plus / *Al-Tharwah Plus*	
A.	87%	Shall be credited proportionately into Participant's Account
B.	13%	Shall be paid to the Company

Any losses from the investment should be borne solely by the Participant (*Rabbul Mal*) unless the losses are due to the Company's (*Mudharib*) misconduct, negligence or breach of contractual terms, upon which the loss should be borne by the Company.

Under this contract of *Mudharabah*, the Company shall be entitled to do the following:

a) Invest all the money in the PA or any part thereof as it deems fit at its absolute discretion in accordance with the Syariah principles; and

b) pay all expenses that are necessary to manage the PA out of the PA Fund.

ii) PARTICIPANT'S RISK FUND

Tabarru'

The Participant agrees to donate seventy per cent (70%) of their protection element of the Takaful Contribution as *Tabarru'* where the *Tabarru'* acts as mutual help and joint guarantee should any fellow participants suffer from a defined loss.

Wakalah

The participant will appoint or authorize the Company 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, the Company will charge a fee of thirty per cent (30%) from the protection element of the Takaful Contribution that has been determined and agreed upon in the proposal form.

22. SURRENDER/CANCELLATION

In the event of any surrender or cancellation of the Certificate prior the Date of Maturity, the Participant shall only be entitled to a refund of his/her savings amount without the investment profit. No refund shall be made from the protection element that has been donated (*Tabarru'*) and paid *Wakalah* fee. A surrender fee of B$15.00 shall also be charged to the Participant against the refunded savings amount.

23. SHARE OF SURPLUS

No surplus shall be payable to the Participant. Any surplus from investment profit of the PRF shall remain in the PRF.

24. NOTICE

Any notice or communication between the parties shall be in writing.

Any notice required to be served to the Participant shall be deemed to be sufficiently served if the same is delivered personally to the address of the Participant at the Participant's last known address in Brunei Darussalam or if by post then by prepaid registered letter addressed to the Participant at the Participant's last known address in Brunei Darussalam and such notice shall be deemed to have been served in the normal course of post.

Any notice required to be served to the Company shall be delivered personally by hand or by registered post to its Head Office address as stated herein or at such other address as the Company shall notify the Participant in writing from time to time.

25. NOMINEE

The Participant may appoint a nominee(s) to become either the Participant's *Wasi*, who is responsible to distribute the benefit(s) received under this Takaful plan to the legal heirs of the Participant upon the death of the Participant, or/and Participant's Beneficiary, who is in receipt of the benefit(s) upon the Participant's death (Nominee).

The Takaful benefit will either be disbursed to the Beneficiary or the *Wasi* (subject to the Participant's nomination). However, the savings amount will be distributed to the legal heirs through the appointment of *Wasi* only.

The Company shall not in any circumstances be bound or concerned to ensure the application of any Takaful benefits which it has paid in respect of this nomination.

26. GOVERNING LAW

This contract of Takaful is governed by the laws of Brunei Darussalam.

27. MISCELLANEOUS

If the Terms of this Certificate are translated into different languages (other than English) and there are inconsistencies or conflict between the English Language version and any of the translation, the English version shall prevail.

SECTION 3 - COVERAGE

A. DEATH

i) In the event the Participant dies before the Date of Maturity of the Certificate as stated in the Schedule, the Company will pay to the Nominee the following Takaful benefits:
   a) Initial savings amount; and
   b) Sum Covered as stated in the Schedule which are paid from the PRF.

ii) The payment of Takaful benefits from the PRF is subject to the following conditions:
   a) The information and particulars disclosed and declared by the Participant in the Proposal and Declaration are true and correct;
   b) The death of the Participant is not due to or arising from exclusions; and
   c) The Participant has not requested to surrender this Certificate prior to the date of his/her death.

iii) Notwithstanding anything herein contained to the contrary, if the Participant dies as a result of Illness or Pre-Existing Illness, then:
   a) if death occurs during the Deferment Period, the Company will pay the savings amount without profit to the *Wasi* and the Company shall not be liable to pay the Sum Covered.
   b) if death occurs after the said Deferment Period, the Company shall pay the Takaful benefits stated in Section 3A(i) subject to the Terms in this Certificate and this Clause and upon satisfactory proof by the Company.

SECTION 4 - EXCLUSION

A. DEATH

The Company shall not pay Takaful benefit if the death of the Participant resulted either directly or indirectly from:

1. War, invasion, act of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, mutiny, riot, civil commotions assuming the proportions of or amounting to an uprising, military uprising, insurrection, rebellion, revolution, military or usurped power.

2. Nuclear fission, nuclear fusion, nuclear weapons material, ionizing, radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of the exclusion, combustion shall include any self-sustaining process of nuclear fission

3. Suicide, attempted suicide or self-inflicted injuries by the Participant whilst sane or insane.

4. Acquired Immuno-Deficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV) or any HIV related illness including AIDS Related Complex (ARC) and/or any mutant derivative or variations howsoever this syndrome has been acquired or may be named.

5. Any unlawful act(s) and other causes prohibited by the law and/or the Syariah Principles.

6. Any involvement and/or participation of the Participant in any terrorism and/or sabotage activity.

SECTION 5 – CLAIMS PROCEDURE

1. NOTICE OF CLAIMS

Unless otherwise stated, written notice of an occurrence upon which a claim under this Certificate may be based must be given to the Company within ninety (90) days of such occurrence.

2. MEDICAL EXAMINATION

The Company reserves the right to instruct a registered medical practitioner to further examine the Participant whenever it may reasonably require.

3. PROOF OF CLAIMS

All the documents, information and evidence required by the Company (including but not limited to all reports, certificate and information relating to the Accident, Injury, disease and /or illness, as the case may be) shall be furnished to the Company. In the event the Company requests for further information which may incur a cost, this cost shall be at the Company's expense.

4. PAYMENT OF CLAIMS

Any payments under this Certificate shall be payable to the Participant or the Nominee. Any benefits which the Participant or the Nominee may receive under this Certificate shall be deemed a final and complete discharge of all liability of the Company.

5. RESTRICTIONS

Unless otherwise stated, if no notice of claim is received by the Company during the Period of Takaful, then the Company shall not be liable to indemnify, pay or compensate the Participant, or the Nominee under this contract of Takaful for any claims whatsoever.

6. FRAUDULENT CLAIMS

If the Participant or any person acting on the Participant's behalf makes any claim under this contract of Takaful knowing the claim to be fraudulent or exaggerated or make false declaration in support of any claim, then this contract of Takaful shall become void and all benefits shall be forfeited. The Company reserves the right to take legal action against the Participant, and/or any person acting on his/her behalf in such event, and there shall not be a refund of the Takaful Contribution.

7. LEGAL PROCEEDINGS

No action at law or in equity shall be brought to recover prior to the expiration of one (1) year from the Commencement Date of incident, or otherwise stated in the Schedule.

8. SETTLEMENT DISPUTE

a) Claims, under which a Participant or the Nominee has received the settlement amount and signed off receipt for the payment, cannot be contested if the period of time from the date the payment is issued to the Participant or the Nominee, to the date when a dispute is raised, exceeds fourteen (14) days.

b) Should there be any disputes on claims which have already been settled, the Participant and the Company shall endeavour to make every effort to amicably resolve these disputes, by direct informal negotiation. If the Participant and the Company are unable to amicably resolve any disagreement or dispute within thirty (30) days from the date when such disagreement or dispute arose, the parties may submit such disagreement or dispute to arbitration under the provisions herein contained.

CLAIMS CONTACT DETAILS

Please contact:

Claims Division,
Insurans Islam Family Takaful Sdn Bhd
Head Office, Unit 2, Ground Floor,
Bangunan Suria, Kiulap,
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