

# Product Disclosure Sheet

## AR-RIZQ SAVINGS TAKAFUL PLAN AND AR-RIZQ SAVINGS TAKAFUL PLAN FOR RETIREMENT



Insurans Islam TAIB  
Family Takaful Sdn Bhd

Unit 6, Block A,  
Bangunan Setia Kenangan II, Kiulap  
Bandar Seri Begawan BE1518

P. O. Box 2526  
BSB General Post Office  
Bandar Seri Begawan BS8675  
Negara Brunei Darussalam

☎ 222-3006

### Important Note

Read this Product Disclosure Sheet before you decide to take up the Product. Be sure to also read the general terms and conditions. Seek clarification from us if you do not understand any part of this document or general terms.

For the purposes of this Product Disclosure Sheet:

Insurans Islam TAIB Family Takaful Sdn Bhd shall be referred to as "IITFT" or "Us".

"Participant" shall be referred to as "the participant" or "You".

### 1. What is this product about?

Ar-Rizq Savings Takaful Plan and Ar-Rizq Savings Takaful Plan for Retirement offers protection and long-term savings for an individual's future needs, whether for retirement or their children's education.

Under this Takaful plan, the benefit is payable in the event of Death or Permanent Total Disablement of a participant which shall be paid to their beneficiaries.

### 2. What are the Syariah concepts applicable?

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

*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 for the purpose of providing mutual assistance and a joint guarantee in the event any fellow participants suffer from a defined loss.

*Mudharabah* refers to a contract where participants act as Capital Provider (*Rabbul Mal*) and IITFT as Takaful Operator (*Mudharib*) to manage the Takaful Fund including any Syariah-compliant investment activity. Any profits earned from such arrangements will be shared among the participants and IITFT according to an agreed ratio.

### 3. What is the coverage provided?

IITFT provides coverage for Death and Permanent Total Disablement due to accident and illness.

Optional – Additional Coverage with additional contribution

You may wish to extend the scope of your coverage to include:

- a) Personal Accident
- b) Hospital Benefits
- c) Family Rider

### 4. What are the exclusions under this plan?

Below are the general exclusions which will not be covered under this plan:

- a. 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.
- b. Any act of any person acting on behalf of or in connection with any organisation actively directed towards the overthrow by force of any Government or to the influencing of it by terrorism or violence.
- c. Nuclear fission, nuclear fusion, nuclear weapons material, ionizing, radiation 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.
- d. Any breach of the law by participant or any assault provoked by him/her.
- e. Suicide, attempted suicide or self-inflicted injuries by the participant whilst sane or insane.
- f. Pre-existing illness (unless otherwise stated).
- g. 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.
- h. Any unlawful act(s) and other causes prohibited by the law and/or Syariah.
- i. Any involvement and/or participation of the participant in any terrorism and/or sabotage activity.
- j. Any related mental illness or mental disorder as defined under Brunei Darussalam Mental Health Order 2014.
- k. Any pandemic and related causes.
- l. Participation in or training for any dangerous or hazardous sport or competition, hobbies or activities such as racing, glider flying, hunting and other comparably dangerous and risky activities or riding or diving in any form of race or competition and risky activities, under-water activities involving the use of breathing apparatus (unless otherwise stated).
- m. Using any wood-working machinery driven by mechanical power (unless otherwise stated).
- n. Under the influence of alcohol, misuse of drugs and/or hallucinogenic substances.
- o. Miscarriage, pregnancy or any complications thereof except in cases of natural or sudden death due to any complications from the pregnancy, abortion or miscarriage whether directly or indirectly (unless otherwise stated).
- p. Any wilful act or wilful negligence of the participant and/or the person covered.
- q. Entering, operating, or servicing, ascending or descending from or with any aerial device or conveyance except while the participant and/or person covered is in an aircraft operated by a commercial passenger airline on a regular scheduled passenger trip over its established passenger route. For the purpose of this exclusion the participant and/or person covered would not be covered if he/she is involved in any technical operation or navigation whilst in the aircraft (unless otherwise stated).
- r. Serving in any capacity for navy, army or air force, police force or security personnel (unless otherwise stated).
- s. Cosmetic or plastic surgery, any dental work, treatment or surgery, eye or ear examination, except to the extent that any of them is necessary for the repair or alleviation of damage to the participant and/or person covered caused solely by accident.
- t. Venereal disease, infection or parasites.

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

---

**5. What is the period of Takaful for this plan?**

---

- i. Period of Takaful for Ar-Rizq Savings Takaful Plan is either 10, 15, 20, 25, 30, 35, 40, 45 or 50 years. However, age of participant must not exceed 70 years old when the Takaful policy matures.
- ii. Period of Takaful for Ar-Rizq Savings Takaful Plan for Retirement is until the retirement age of 55 or 60 years old.

---

**6. How much contribution do I have to pay?**

---

Minimum contribution is B\$15.00 per month. You can choose to pay monthly or quarterly or half-yearly or yearly.

---

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

---

In addition to the contribution amount:

- a) The stamp duty is calculated as B\$0.10 for every B\$1,000.00 of total sum covered.

The stamp duty is calculated from basic sum covered and coverage amount of personal accident.

- b) Surrender/Partial Withdrawal – B\$15.00 per certificate.

---

**8. What are some of the Important notes that I should know?**

---

**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.

**Eligibility**

Ar-Rizq Savings Takaful Plan – Individuals who are citizens or permanent residents of Brunei Darussalam aged 18 until 60 years old (not exceeding 70 years old upon maturity of certificate).

Ar-Rizq Savings Takaful Plan for Retirement – Individuals who are citizens or permanent residents of Brunei Darussalam aged 18 years and above.

**Cooling Off Period**

If you should find this certificate does not meet your needs, you may return it within fourteen (14) days after the commencement date of this certificate. In such event, provided no claim has been made during the current certificate year, you are entitled for a full refund of the contribution paid without surplus, by Us in considering your application.

**Grace Period**

The annual, half-yearly or quarterly Takaful installments will be given a thirty (30) calendar days' grace period for payment, and monthly Takaful installments will be given fifteen (15) calendar days' grace period for payment. An official receipt will be issued by IITFT for such payment. In the event the participant dies within the grace period, the unpaid Takaful instalment shall be deducted from the Takaful benefits.

If the Takaful instalment is not paid within ninety (90) calendar days, the participant shall be deemed as having surrendered the Certificate.

**Nominee**

You may appoint a nominee(s) to become either your Wasi, who is responsible to distribute the benefit(s) received under the takaful plan to your legal heirs upon your death, or/and Beneficiary, who is in receipt of the benefit(s) upon your death.

**Profit Sharing**

IITFT shall invest the Takaful installments paid by the participant in accordance with the rulings of Syariah. Any profits generated from the investments for each month shall be distributed in accordance with the principle of *Al-Mudharabah* based on the following ratios:

- I. Seventy per cent (70%) shall be credited into the Participant's Account and the Participant's Special Account according to the ratio of the amount of money in those accounts; and
- II. Thirty per cent (30%) shall be paid to IITFT.

The net surplus, if any, from the Group Family Takaful Account will be shared in the ratio of forty per cent (40%) to the participant and sixty per cent (60%) to IITFT.

**Treatment of Small Payment Amount**

For any amount due and payable to the participants from surplus/refund that is BND5.00 and below, IITFT will donate this amount to charity which will be utilized as 'Amal Jariah' on behalf of the participants.

*Note: This list is non-exhaustive. Please refer to the Takaful Certificate for the terms and conditions under this Takaful Plan.*

---

**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. What happens in the event of non-payment of contribution?

- a) In the event the participant dies within the grace period, the non-payment contribution (unpaid Takaful instalment) shall be deducted from the Takaful benefits.
- b) If the Takaful contribution instalment is not paid within the period for payment as required, you are deemed to have been surrendered the certificate. Thus, any claims reported within the period of non-payment of contribution claims will be declined and rejected.

## 11. What is an annual statement?

An Annual Statement is a report of your payment history and account information that is recorded depending on the interval (monthly, quarterly, half yearly or yearly). It will be provided to you once a year after financial year ends.

## 12. What happens in the event that a Takaful agent ceases to operate?

This will not affect you and we will assume responsibility in enforcing your Takaful plan.

## 13. Where can I get assistance and redress?

If you have any queries, you must contact Us as soon as possible. You may contact Us at:

**Insurans Islam TAIB Family Takaful Sdn. Bhd.**  
**Head Office, Bangunan Setia Kenangan II,**  
**Unit 6, Block A, Kiulap,**  
**Bandar Seri Begawan BE1518**  
**Negara Brunei Darussalam**  
**Tel: 222-3006**  
**E-mail: [enquiries@insuranstaib.com.bn](mailto:enquiries@insuranstaib.com.bn)**

If your query or complaint is not satisfactorily resolved by Us, you may contact Financial Consumer Issues, Brunei Darussalam Central Bank via e-mail at [fci@bdcb.gov.bn](mailto:fci@bdcb.gov.bn) or visit their address as follows:

Financial Consumer Issues  
Brunei Darussalam Central Bank  
Level 7, Ministry of Finance and Economy Building  
Commonwealth Drive  
Brunei Darussalam  
Tel: 238-0007

## 14. Where can I get further information?

If you require further information or need assistance on Ar-Rizq Savings Takaful Plan and Ar-Rizq Savings Takaful Plan for Retirement, you can contact Us at 222-3006 or visit our website at <http://www.insuranstaib.com.bn>.

### IMPORTANT NOTE:

**PARTICIPATING IN A FAMILY TAKAFUL PLAN IS A LONG-TERM FINANCIAL COMMITMENT. YOU MUST CHOOSE THE TYPE OF CERTIFICATE THAT BEST SUITS YOUR PERSONAL CIRCUMSTANCES. YOU MUST NOMINATE A NOMINEE/WASI AND ENSURE THAT YOUR NOMINEE IS AWARE OF THE TAKAFUL PLAN THAT YOU HAVE PARTICIPATED IN. YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE AGENT OR CONTACT INSURANS ISLAM TAIB FAMILY TAKAFUL SDN BHD DIRECTLY FOR MORE INFORMATION.**

The terms and conditions indicated in this Product Disclosure Sheet are indicative and not binding on IITFT. The final terms and conditions are stipulated in the Takaful certificate after IITFT's assessment.

I/We hereby confirm having explained the Product Disclosure Sheet (PDS) to the Participant in their preferred language English/Malay.

Name:  
I.C. No:  
Date:

I/We hereby received and understand the explanation of the Product Disclosure Sheet (PDS) given in my preferred language in English/Malay.

Name:  
I.C. No:  
Date: