



Family Takaful Plan

Product Information

Please read this Product Information document before you decide to participate in our Family Takaful Plan.

1. What is Family Takaful Plan?

Family Takaful Plan (PTK) offers takaful coverage and long term savings for your future needs, whether its for your retirement or your children's education.

Under this plan, the benefit payable in the event of death to participant shall be paid to the named children according to the Islamic principle of "Hibah" (gift) when they reach 18 years old or the named nominee.

2. What are the applicable Shariah concepts?

This product applies the Shariah concepts of Tabarru' and Mudharabah.

Tabarru' means a certain portion of the contribution that the participant agrees to donate for the purpose of which is not commercial and upon occurrence of events approved by the Group Syariah Advisory Committee, thus enabling him to fulfill his/her obligation of mutual help and joint guarantee should any of his/her fellow participants suffer a defined loss where his/her donation is meant to help others and others' donations are meant to help him/her.

Mudharabah means a profit sharing arrangement between the participants, who provide fund in kind of contribution and IITFT who is entrusted with managing the fund for both takaful and investment activities. Under this arrangement, the profit (if any) is to be shared according to pre-determined and agreed ratio between the participants and IITFT. In essence, profit is defined as returns on the investment and surplus from the underwriting in respect of the takaful fund.

3. What are the covers/benefits provided?

IITFT provides coverage for death and total permanent disability due to accident and illness.

Optional – Additional Coverage

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

- a. Personal Accident;
- b. Hospital Benefit;
- c. Family Rider with benefit for the spouse and children of the participant.

4. How much contribution do you have to pay?

Minimum takaful contribution is B\$15.00 per month. Options for payment include: quarterly, half-yearly or annual basis.

Furthermore, options of period of takaful include as follows:

- a. 10 years;
- b. 15 years;
- c. 20 years;
- d. 25 years;
- e. 30 years;
- f. 40 years

Note: The takaful contribution payable ultimately depends on the package that you decide to proceed with.

5. What are the applicable fees and charges?

In addition to contribution amount

Stamp Duty B\$0.10 for every B\$1,000.00 coverage

If you surrender your takaful policy

Fee B\$15.00

6. What are the basic terms and conditions that you should be aware of?

Your duty to tell us

The takaful cover under your policy 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 policy.

Eligibility

Individuals who are citizens and permanent resident of Brunei Darussalam aged 18 until 55 years old (not exceed 65 years old upon maturity of policy).

Share of Profit

If at the end of the period of Takaful stated in your takaful schedule there is profit from the fund, the same shall be shared between the participants' fund and IITFT in accordance with the principle of Al-Mudharabah in the proportion 70% to participants' fund and 30% to IITFT provided always that the participant has not incurred any claim or received any benefits under this product whilst it is in force.

7. Is withdrawal allowed?

Partial withdrawal is allowed after two (2) years of participation.

Period of Takaful Plan	Maximum Amount of Withdrawal
2 to 5 years	50%
5 years above	70%

8. What are the major exclusions under this product?

IITFT will not cover for any claims arising either directly or indirectly as a result of the following:

- 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 organization 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, 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.
- d. Any breach of the law by the Participant or any assault provoked by him or 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 the Syariah.

- i. Terrorism and Sabotage.
- j. Any pandemic and related causes.
- k. 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 driving in any form of race or competition.
- l. Involvement in any underwater activity necessitating the use of artificial breathing apparatus.
- m. Under the influence of alcohol, misuse of drugs and/or hallucinogenic substances.
- n. Pregnancy, miscarriage, abortion, child birth, sterilization or menopause or related complications.
- o. Any willful act or willful negligence of the Participant.
- p. Any other causes prohibited by the Syariah.

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

9. Can you surrender your takaful policy?

Yes, you are allowed to surrender the takaful policy. Upon surrender, you will receive a refund of the accumulated fund in your participant's account together with the profit generated therefrom.

- a. A participant who surrenders shall be required to sign a 'Surrender Form'.
- b. The participant shall also be required to surrender the Original Takaful Certificate.

10. What do you need to do if there are changes to your 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.

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

If you require further information or need help on Siswa Takaful, you can contact us at 222-3006.

IMPORTANT NOTE:

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

The information provided herein is valid as at 1st January 2018.