

PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to participate in the Growing Trees Takaful.

Please be sure to also read the general terms and conditions.



TAKAFULmalaysia

Growing Trees Takaful

Date: 1 August 2020

1. What is this product about?

This product provides you with coverage for your growing trees against loss or damage by fire or lightning and extended perils.

2. What are the Shariah concepts applicable?

This product applies the following Shariah concepts:

1. **Tabarru'** means donation for charitable purposes. Under this product, the participant donates a portion of the contribution to the General Takaful Fund (GTF) to help other participants.
2. **Wakalah** refers to a contract where a party, as principal authorizes another party as his agent to perform a particular task on matters that may be delegated, with or without the imposition of a fee. Under this product, the participant authorizes the company to manage the GTF and in return, the company will receive a wakalah fee.
3. **Ju'alah** refers to a contract where a party offers a specified reward to another party who achieved a determined result. Under this product, the participant allows the company to receive a portion of distributable surplus arising from the GTF as performance incentive for the Company's achievement in managing the GTF which results in the surplus.
4. **Qard** refers to a contract of lending money by a lender to a borrower where the latter is bound to repay an equivalent replacement amount to the lender. Under this product, the company will lend an amount of money to the GTF without interest if the GTF is in deficit.

3. What are the covers / benefits provided?

This product covers:

- Loss or damage to your growing trees due to fire or lightning and extended perils.

You may extend coverage to the following risks by paying additional contribution:

- Burning of undergrowth, plants or trees within the estate of cover is for one year.
- Subterranean fire and/ or peat fire
- Subsidence or landslide, Flood, Windstorm, Aircraft Damage
- Damage by animals
- Riot, strike and malicious damage

Duration of cover is for one year. You need to renew your takaful certificate annually.

4. How much contribution do I have to pay?

The total contribution that you have to pay may vary depending on type of trees, sum covered, type of perils you choose to cover and our underwriting requirements.

Note : This Certificate is subject to minimum contribution of RM75.00.

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

Type	Amount
Wakalah Fees	55% of contribution of which: - Commission – 15% - Other expenses – 40%
Stamp Duty	RM10.00
Service Tax	6% of the contribution paid

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

- B. This certificate covers trees as specified in the Schedule grown on your estates and all other unspecified trees are excluded under this takaful.
- C. If the value of trees in the area is more than the sum covered on your certificate, you shall be self-covering the difference. This average condition will apply in the event of claim.
- D. Excesses, being the amount you have to bear before we indemnify you, are applicable for any covered perils.
- E. The contribution must be paid and received by us within 60 days from the inception date of the cover, otherwise the cover is automatically cancelled and you will still be responsible to pay the proportion of contribution for the period we have been on risk.

7. What are the major exclusions under this product?

This certificate does not cover certain losses such as:

- War, Civil War and any act of Terrorism
- Radioactive and Nuclear Energy Risks
- Property Damage to data or software
- Damage by white ants, insect pests, fungoid growth or diseases
- Damage by weed killers, insecticides or pesticides

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

8. Can I cancel my certificate?

You may cancel your certificate by giving written notice to us provided no claim has arisen during the current period of takaful. Refund of contribution, however, is subject to the terms and conditions stipulated in the certificate.

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 on this product, you can contact us or any of our branches or from our agent.

If you have any enquiries, please contact:

Customer Service Unit (CSU)

Syarikat Takaful Malaysia Am Berhad [201701032316 (1246486-D)]

Menara Takaful Malaysia,

No. 4, Jalan Sultan Sulaiman,

50000 Kuala Lumpur.

P.O. Box 11483,

50746 Kuala Lumpur.

Tel: 1-300 88 252 385

Fax: 603 - 2274 0237

Email : csu@takaful-malaysia.com.my

Website: takaful-malaysia.com.my

11. Other types of similar cover available.

Please refer to our website, branches or agents for other similar types of cover available.

IMPORTANT NOTE:

YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE AGENT OR CONTACT US DIRECTLY FOR MORE INFORMATION.

Syarikat Takaful Malaysia Am 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 as at October 2020.