

<p>PRODUCT DISCLOSURE SHEET</p> <p>(Read this Product Disclosure Sheet before you decide to participate in the “<i>IKHLAS</i> Immediate Death Expenses Secure Takaful Rider”. Be sure to also read the general terms and conditions).</p>	<p>TAKAFUL IKHLAS BERHAD</p> <p>(Licensed under Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia)</p> <p>IKHLAS IMMEDIATE DEATH EXPENSES SECURE TAKAFUL RIDER</p> <p>Date: 27/12/2017</p>
<p>1) What is this product about?</p> <p>This rider provides protection against death of the Person Covered and their family members within the term of the Takaful Certificate.</p>	
<p>2) What are the Shariah concepts applicable?</p> <ul style="list-style-type: none"> • Tabarru’ – shall mean donation for the purpose of solidarity and cooperation among the Takaful Participants and to be used to help Takaful Participants in times of misfortune. In the context of Takaful IKHLAS, Tabarru’ will be allocated into the Risk Fund. • Wakalah – shall mean agency. In this context, it refers to a contract between the Company and the Takaful Participant where the Takaful Participant authorises the Company to manage the fund on his/her behalf, which allows the Company to charge a Wakalah fee. 	
<p>3) What are the covers / benefits provided?</p> <p>a) Death Benefit of the Person Covered</p> <p>In the event of death of the Person Covered within the term of the Takaful Certificate, the Takaful Benefit plus the amount accumulated in the PRIA, inclusive of investment income from the PRIA and net distributable surplus from the Risk Fund, if any, will be payable to the Person Covered’s beneficiary or next of kin and Takaful Certificate will be terminated.</p> <p>b) Death Benefit of the Spouse</p> <p>In the event of death of the Spouse within the term of the Takaful Certificate, 50% of the Takaful Benefit will be payable to the Person Covered. <u>This benefit is not applicable for the Person Covered aged fifteen (15) and below.</u></p> <p>c) Death Benefit of the Child</p> <p>In the event of death of any child aged eighteen (18) years old and below, the benefit can be extended to child aged twenty-three (23) years old subject to the child being a full time student and within the term of Takaful Certificate, 25% of the Takaful Benefit will be payable in one lump sum to the Person Covered. <u>This benefit is not applicable for the Person Covered aged fifteen (15) and below.</u></p> <p>Maximum number of children claimable is five (5) during the Takaful Certificate term.</p> <p>d) Takaful Certificate Maturity Benefit</p> <p>Lump sum amount equivalent to the amount accumulated in the PRIA, inclusive of investment income from the PRIA and net distributable surplus from the Risk Fund, if any, is payable upon maturity of the Takaful Certificate.</p>	

e) Takaful Certificate Surrender Benefit

Lump sum amount equivalent to the amount accumulated in the PRIA, inclusive of investment income from the PRIA and net distributable surplus from the Risk Fund, if any, is payable upon the surrender of the Takaful Certificate.

4) How much Takaful Contribution do I have to pay?

The total Takaful Contribution that you have to pay depends on the underwriting requirements, age, term and Sum Covered. Your Takaful Contribution is as follows:

Sum Covered	:	RM1,000.00
Gender	:	Male
Age	:	35
Term	:	30
<u>Yearly Takaful Contribution</u>	:	<u>RM25.68</u>

The renewal Takaful Contribution is NOT GUARANTEED and Takaful IKHLAS reserves the right to revise the Takaful Contribution rate applicable specifically to each Person Covered at the time of Takaful Certificate anniversary based on the emerging claims experience of the portfolio. Takaful IKHLAS shall give the Takaful Participant a three (3) months written notice in the event of revision of Takaful Contribution or product withdrawal. The Takaful Contribution could be revised due to deterioration in claims experience, changes in the product benefits as well as a change in the risk profile of the Person Covered. These conditions are not exhaustive and the Takaful Contribution rates may be reviewed under other justified circumstances.

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

a) Wakalah Fee*

Year	Wakalah Fee	Commission
1 st Year	75.51% of Annual Takaful Contribution or RM19.39	54.98% of Annual Takaful Contribution or RM14.12
2 nd Year	64.02% of Annual Takaful Contribution or RM16.44	45.02% of Annual Takaful Contribution or RM11.56
3 rd Year	44.24% of Annual Takaful Contribution or RM11.36	26.01% of Annual Takaful Contribution or RM6.68
4 th Year	42.76% of Annual Takaful Contribution or RM10.98	25.00% of Annual Takaful Contribution or RM6.42
5 th Year	27.26% of Annual Takaful Contribution or RM7.00	10.01% of Annual Takaful Contribution or RM2.57
6 th Year	27.26% of Annual Takaful Contribution or RM7.00	10.01% of Annual Takaful Contribution or RM2.57
7 th Year and above	16.51% of Annual Takaful Contribution or RM4.24	No Commission Payable

* The Wakalah fee is inclusive of the commission.

b) Tabarru' charge is deducted from the PRIA. Tabarru' will increase as the Person Covered grow older. Details of the tabarru' amount and other charges for this rider are illustrated in the benefit illustration.

6) What are some of the key terms and conditions that I should be aware of?

a) Importance of disclosure – you must disclose all material facts such as your age, occupation and health condition correctly. Takaful IKHLAS has the right to repudiate liability in the event that you failed to disclose relevant information that would affect the decision to accept or reject the risk, and on the terms to be applied to you.

- b) Cooling-Off Period - you may cancel your Takaful Certificate by returning the Takaful Certificate within fifteen (15) days after you have received the Takaful Certificate. The Takaful Contribution that you have paid (less any medical charges - if any) will be refunded to you. The Company shall cancel the Takaful Certificate immediately upon receipt and shall be deemed not effective from the date of issuance.
- c) Amount accumulated in the PRIA - The actual investment income may fluctuate based on market conditions. As a result, the amount accumulated in the PRIA may rise above or fall below the total Takaful Contribution made into PRIA (possibly leading to early Takaful Certificate lapsation).
- d) Investment profit arising from PRIA, if any, shall be returned to the Takaful Participant (through PRIA) after deducting an Investment Performance Fee of 30% from the profit. However, the Company may at its discretion deduct less than 30% from the profit as Investment Performance Fee.
- e) The Company will charge a Surplus Administration Charge (SAC) of 50% of the gross distributable surplus declared at the end of each Financial Year. The net distributable surplus (after deducting SAC) from the Risk Fund will be allocated in full (100%) to the Takaful Participant.
- f) It is important for you to receive receipts and keep them as proof of payment of Takaful Contributions.
- g) If you do not receive the Takaful Certificate after fourteen (14) days from the date of participation, please contact us.
- h) Notification of claim must be given in writing to the Company within thirty (30) days after occurrence of any claim. The Company, upon receipt of notice of claim, will furnish to the claimant appropriate forms for filing proof of claim and shall notify the claimant of any other requirements. This shall not preclude the Company from requiring further documentation in respect of the loss as deemed fit by the Company. All such information and evidence must be furnished to the Company within ninety (90) days from the date of the events covered.

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

7) What are the major exclusions under the Takaful Certificate?

No exclusion is imposed under this Takaful Rider.

8) Can I cancel my Takaful Certificate?

Participating in a family Takaful plan is a long-term financial commitment. If you do not pay your Takaful Contributions within the grace period, your Takaful Certificate may lapse. The cash amount that the Takaful operator will pay you when you cancel the Takaful Certificate before the maturity period will be much less than the total amount of Takaful Contribution that you have paid.

9) What do I need to do if there are changes to my contact details?

It is important that you inform us of any change 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 Family Takaful, please refer to *insuranceinfo* booklet on 'Family Takaful'. You can obtain a copy from our Takaful agent or visit www.insuranceinfo.com.my



If you have any enquiry, please contact us at:

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11) Other types of similar Takaful cover available.

-NIL-

IMPORTANT NOTE:

PARTICIPATING IN A FAMILY TAKAFUL PLAN IS A LONG TERM FINANCIAL COMMITMENT. YOU MUST CHOOSE THE TYPE OF TAKAFUL CERTIFICATES THAT BEST SUITS YOUR PERSONAL CIRCUMSTANCES. YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE AGENT OR CONTACT THE TAKAFUL OPERATOR DIRECTLY FOR MORE INFORMATION.

The information provided in this Product Disclosure Sheet is valid effective as at: 27/12/2017