

PRODUCT DISCLOSURE SHEET	Etiqua General Takaful Berhad (“We/Us/Our”)
Read this Product Disclosure Sheet before you decide to participate in the <b>Marine Cargo</b> Takaful Certificate. Be sure to also read the general terms and conditions.	<b>Marine Cargo Takaful</b>  <b>Date : 02/09/2022</b>

### 1. What is this product about?

This Certificate provides cover for your cargo from covered perils while on transit either by air, sea or land.

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

#### Wakalah

This product applies the Wakalah (agency) concept, whereby the Participants appoint Us to act on their behalf to invest and manage the General Takaful Fund (Fund). The Participants also agree to authorize Us to delegate Our rights, duties and obligations to any third party as We deem fit for the purpose of achieving the objective to invest and manage the Fund, provided that, in the event of any such delegation, We will remain liable and responsible for all such rights, duties and obligations towards the Participant. As an agent, We are entitled to receive a Wakalah Fee as a service charge.

#### Tabarru'

This plan also applies the Tabarru' (contribution) concept, whereby the Participants agree to donate or contribute their contributions to the Fund for the purpose of mutual aid and assistance to the Participants based on the pre-agreed events, in case of need. At the end of each financial year, any distributable surplus in the Fund, less repayment of historic deficits, makes allowance for contingency provisions, and is subject to the surplus policy approved by Our Shariah Committee is shared 50% among the Participants whose certificates have not terminated and who have not made any claims within the financial year, and 50% to Us for operating and managing the Fund, based on the contract of Ju'alah. Ju'alah is a wage contract that specifies the share of the distribution of surplus on this basis. If the surplus is less than RM10.00, it will be credited to charitable fund which will be utilized as 'amal jahiah' on behalf of the participant. The charitable fund will be distributed to eligible recipients as approved by Our Shariah Committee for charitable purposes

### 3. What are the covers / benefits provided?

This plan covers :

- i) Institute Cargo Clause (A)
- ii) Institute Cargo Clause (B)
- iii) Institute Cargo Clause (C)

RISKS	Institute Cargo Clauses		
(Proximate Cause)	<u>A</u>	<u>B</u>	<u>C</u>
Stranding, Grounding, Sinking or Capsizing	Yes	Yes	Yes
Overturning or Derailment of Land Conveyance	Yes	Yes	Yes
Collision of Ship or Craft with another Ship or Craft	Yes	Yes	Yes
Contact of Ship, Craft or Conveyance with anything other than Ship or Craft (excludes Water but not Ice)	Yes	Yes	Yes
Discharge of Cargo at Port of Distress	Yes	Yes	Yes
Fire or Explosion	Yes	Yes	Yes
Earthquake, Volcanic Eruption or Lightning	Yes	Yes	No
Malicious Damage	Yes	No	No
Theft/Pilferage	Yes	No	No
General Average Sacrifice	Yes	Yes	Yes
Jettison	Yes	Yes	Yes
Washing Overboard (deck cargo)	Yes	Yes	No

RISKS	Institute Cargo Clauses		
War Risks (except Piracy)	No	No	No
Takings at Sea (except War Risks)	Yes	No	No
Seawater entering Ship, Craft, Hold, Conveyance Container Lift Van or Place of Storage	Yes	Yes	No
River or Lake Water entering same	Yes	Yes	No
Loss overboard during Loading/Discharge (total loss only)	n/a	Yes	No
Any risks of physical loss or damage not specified	Yes	No	No

This cover is for this respective voyage only. This is not renewable certificate.

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

The contribution that you have to pay may vary depending on the risks exposure and our underwriting requirements. Please refer to quotation slip for the estimated total contribution that you have to pay

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

Type	Amount
Wakalah Fee	27% of Contribution of which: <ul style="list-style-type: none"> <li>• Commission paid to the agent – Up to 15% of Contribution</li> <li>• Management expenses – Total Wakalah Fee less Commission paid to the intermediary</li> </ul>
Services Tax	6% of the Contribution
Stamp Duty	RM 10.00

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

- **Importance of Disclosure** - You must disclose all material facts that you know or ought to know; otherwise your certificate may be invalidated.
- **Non-Consumer Takaful Contract**
  - a) Pursuant to Paragraph 5 of Schedule 9 of the Islamic Financial Service 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 rate 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.
  - b) The above duty of disclosure shall continue until the time your contract of takaful is entered into, varied or renewed with Us.
  - c) You also have a duty to tell Us immediately if at any time after your contract of takaful has been entered into, varies or renewed with Us any of the information given on the Application Form (or when you applied for this takaful) is inaccurate or has changed.
  - d) In addition to answering the questions in the Application Form (or when you apply for this takaful), you are required to disclose any other matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied.
- **Excess /Deductible**, being the amount you have to bear before we indemnify you
- You must inform Us in writing on any material changes during the certificate period so that the necessary amendments are endorsed to your certificate
- **Claims:** Upon the happening of an accident which gives rise to a claim, you shall notify us immediately

**Note:**

This list is non-exhaustive. Please refer to takaful certificate for the full list of terms and conditions under this certificate

**7. What are the major exclusions under this Certificate?**

This Certificate does not cover:

- Loss, damage or expense due to wilful misconduct
- Ordinary leakage, ordinary loss in weight or volume, wear and tear
- Loss due to insufficiency and unsuitability of packing
- Loss damages or expense caused by inherent vice or nature of the subject matter covered
- Unfitness of the vessel where participant is aware of it
- Loss damage or expense proximately caused by delay

Note : This list is non-exhaustive. Please refer to sample takaful certificate for full list of exclusion under this certificate

**8. Can I cancel my Certificate?**

You may cancel your Certificate by giving a written notice to Us.

**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 about Marine Cargo Takaful, please refer to the *insuranceinfo* booklet available at all Our branches or visit [www.insuranceinfo.com.my](http://www.insuranceinfo.com.my)

If you have any enquiries, please contact Us at:

**Etiqa General Takaful Berhad (201701025031)**

(Licensed under Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia)

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**Homepage : [www.etiqa.com.my](http://www.etiqa.com.my)**

**11. Other types of similar cover available?**

Please ask the takaful operator/intermediary for other similar types of plans offered by the takaful

**IMPORTANT NOTE:**

**YOU MUST ENSURE THAT YOU ARE COVERED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE INTERMEDIARY OR CONTACT THE TAKAFUL OPERATOR DIRECTLY FOR MORE INFORMATION.**

The information provided in this disclosure sheet is valid as at **02/09/2022**.