

# Product Disclosure Sheet

## HOUSEOWNER TAKAFUL SCHEME

Insurans Islam  
General Takaful Sdn Bhd

Company Registration No.: RC00008254

Head Office, Units 5, 6 & 7,  
Bangunan Suria, Kiulap,  
Bandar Seri Begawan, BE1518,  
Negara Brunei Darussalam

☎ 673 222-3004



### 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 General Takaful Sdn Bhd shall be referred to as "IGT" or "Us".

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

### 1. What is this scheme about?

Houseowner Takaful Scheme (this "Scheme") provides coverage against loss or damage to your house due to fire, lightning, domestic explosion and other perils.

It includes:

- i) Private residential buildings at your site that can be locked up;
- ii) Outbuildings including shed, garage, fence and gates; and
- iii) Fixtures or items that are permanently installed or attached in your house such as light fixtures, built-in wardrobes, kitchen cupboards and floorboards.

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

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

*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. Participants give sixty-five per cent (65%) of their contributions as *Tabarru'* with the purpose of providing mutual indemnity to Takaful participants, where the *Tabarru'* acts as mutual assistance and a joint guarantee in the event any fellow participants suffer from a defined loss.

*Wakalah* refers to a contract in which a party as principal (*Muwakkil*) authorizes another party as his agent (*Wakil*) to perform a particular task, in matters that maybe delegated, either voluntary or with imposition of a fee. The participant will make contribution to the Takaful fund as *Tabarru'*. Subsequently, all the participants in a group will appoint or authorize the IGT as their agent (*Wakil*) to manage the Takaful fund for the purpose of executing Takaful activities such as underwriting, risk management and claim management. In this *Wakalah* arrangement, IGT will charge a fee of thirtyfive per cent (35%) from the contribution that has been determined and agreed upon in the proposal form. *Wakalah* fee will not be returned to the participant upon cancellation or surrender.

### 3. What are the coverage and exclusions provided?

This Scheme covers: -

#### i) Loss or damage to your house

IGT will cover your house upon loss or damage in the event of:

- Fire, subterranean fire.
- Lightning, thunderbolt.
- Explosion due to domestic gas cylinder / pipes.
- Earthquake and volcanic eruption.
- Wind, storm, hurricane, cyclone, typhoon.
- Flood.
- Impact damage – aircraft, trees, flagpoles, TV aerial and disc.
- Impact damage – wild animal.
- Theft with forcible entry.
- Water damage due to burst pipes or water tank excluding the pipe or water tank itself.

#### ii) Loss or damage to your house contents as listed

Subject to additional contribution, IGT will cover your house contents upon loss or damage due to the events specified above. The following contents that can be covered are:

- Furniture, furnishing, carpets.
- Electrical items – for example, fridges and washing machines.
- Home theater equipment.
- Clothes and shoes up to B\$1,000.00.
- Toys and sporting equipment that are above B\$250.00 per item.
- Gardening equipment that is above B\$250.00 per item.

#### iii) Additional benefits inclusive in your basic sum covered

IGT will provide the following benefits upon loss or damage to your house due to the events specified above:

- Temporary accommodation – sub-limit up to 10% of basic sum covered.
- Loss of rent to landlords – sub-limit up to 10% of basic sum covered.
- Personal accident compensation to owner due to fire only – up to B\$10,000.00.
- Personal belongings owned by your personal home assistant – up to B\$200.00.
- Liability to public up to B\$50,000.00.
- Death compensation for homeowner only – up to B\$1,000.00.
- Expenses of temporary removal and storage of your content – sub-limit up to 5% of basic covered.
- Expenses of demolishing and removing of debris – sub-limit up to 5% of basic sum covered.
- Professional fees – inclusive of architect fees sub-limit up to 5% of basic sum covered.

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

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The contribution that you have to pay may vary depending on our underwriting requirements such as class type, building classification, usage of building and sum covered. Please refer to us directly for more information.

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

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##### In addition to contribution amount

Stamp Duty B\$0.25

#### 6. What are some of the important notes that I should know?

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##### Your duty to tell us

The Takaful coverage 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.

##### Takaful Contribution Warranty

You have to pay the full takaful contribution to us or our *wakil* within sixty (60) days from the inception date of your certificate. Your certificate will be automatically cancelled if we or our *wakil* do not receive the contribution at the end of sixty (60) days of the takaful contribution warranty period.

##### Excess

This is an amount you have to pay towards the cost of your claim. Excess is stated on the schedule and in the certificate.

##### Distribution of Surplus

The surplus will be determined at the end of financial period and the surplus (if any) from the Takaful Fund will be allocated to Participants' Fund and IIGT with the proportion of seventy per cent (70%) to the Participants' Fund and thirty per cent (30%) to IIGT. The surplus in the Participants' Fund will then be declared and distributed to the eligible participants. Based on *Ju'alah* concept, IIGT is entitled for the surplus distribution from the Takaful fund as a fee for the good performance of IIGT in managing the Takaful fund.

If you have incurred claims or received benefit, your portion of surplus will not be distributed back to you and shall be credited back as *Tabarru'* to the Takaful Fund.

If you surrender your Takaful certificate before financial year end, you are entitled for the surplus. The surplus will be calculated based on your contribution and participation period in the Takaful Fund.

##### Treatment of Small Payment Amount

For any amount due and payable to you from surplus/refund that is B\$5.00 and below, IIGT will donate this amount to charity which will be utilized as '*amal jariah*' on your behalf.

#### 7. What do I need to do if there are changes to my contact details?

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It is important that you inform us of any changes in your details to ensure that all correspondences reach you in a timely manner.

#### 8. What happens in the event of cancellation?

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You may cancel your certificate at any time by giving written notice to us. Upon cancellation, you are entitled to a pro-rata refund of the contribution provided that you have not made any claims. In the event of certificate cancellation, the *Wakalah* Fee will not be returned to you.

#### 9. What is a notice of expiry?

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You will receive a notice of expiry two (2) months before the expiry date of the certificate. The notice will be sent via postal service and email.

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

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

#### 11. What are the documents that I need to submit to apply for this Scheme?

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If you are interested to apply for this Scheme, you only need to provide the following documentation:

For new Participant:

- Completed Proposal Form.
- Copy of Identification Card / Passport.
- Copy of previous Houseowner/Householder Takaful/Insurance Certificate (if any).

For renewal Participant:

- Completed Renewal Proposal Form.
- Copy of previous Houseowner Takaful Certificate.

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

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

Insurans Islam General Takaful Sdn Bhd  
Unit 5, 6 & 7,  
Bangunan Suria, Kiulap  
Bandar Seri Begawan BE1518  
Negara Brunei Darussalam  
Tel: 222-3004  
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 [fcf@bdcb.gov.bn](mailto:fcf@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

**13. Where can I get further information?**

If You require further information or need assistance on Houseowner Takaful Scheme . You may contact Us at 222-3004 or visit our website at [www.insuranstaib.com.bn](http://www.insuranstaib.com.bn).

**IMPORTANT NOTE:**

**Houseowner Takaful Scheme**

YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE AGENT OR CONTACT US DIRECTLY FOR MORE INFORMATION.

The terms and conditions indicated in this Product Disclosure Sheet are indicative and not binding on IIGT. The final terms and conditions are stipulated in the Takaful certificate after IIGTs 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: