

# Product Disclosure Sheet

## MORTGAGE TAKAFUL PLAN FOR NON-PARTICIPATING POLICY

Insurans Islam  
Family Takaful Sdn Bhd

Company Registration No.: RC00008253

Unit 2, Ground Floor,  
Bangunan Suria, Kiulap,  
Bandar Seri Begawan, BE1518,  
Negara Brunei Darussalam

☎ 673 222-3006



### 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 Family Takaful Sdn Bhd shall be referred to as "IIFT" or "Us".

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

### 1. What is this product about?

Mortgage Takaful Plan for Non-Participating Policy provides Takaful coverage when Death or Permanent Total Disablement occurs to any individuals who wish to take up loans or financing from banks or financial institutions, such as Personal Loan/Financing, Education Loan/ Financing or Consolidation Loan/ Financing or Home Improvement Loan/ Financing.

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

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

*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 for the purpose of providing mutual assistance and a joint guarantee in the event any fellow participants suffer from a defined loss.

*Mudharabah* refers to a contract where participants act as Capital Provider (*Rabbul Mal*) and IIFT as Takaful Operator (*Mudharib*) to manage the Takaful Fund including any Syariah-compliant investment activity. Any profits earned from such arrangements will be shared among the participants and IIFT according to an agreed ratio.

### 3. What is the coverage provided?

The scope of coverage is Death and/or Permanent Total Disablement due to accident or illness or unknown.

### 4. What are the exclusions under this plan?

Below are the general exclusions which will not be covered under this plan:

- 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 organisation 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, radiation 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 participant or any assault provoked by him/her.
- e. Suicide, attempted suicide or self-inflicted injuries by the participant whilst sane or insane.
- f. 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.
- g. Any unlawful act(s) and other causes prohibited by the law and/or Syariah.
- h. Any involvement and/or participation of the participant in any terrorism and/or sabotage activity.
- i. Any pandemic and related causes.
- j. 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 diving in any form of race or competition and risky activities, under-water activities involving the use of breathing apparatus (unless otherwise stated).
- k. Involvement in any underwater activity necessitating the use of artificial breathing apparatus. (unless otherwise stated)
- l. Under the influence of alcohol, misuse of drugs and/or hallucinogenic substances.

**Note: This list is non-exhaustive. Please refer to the Takaful certificate for full details of exclusions under this Takaful Plan.**

### 5. What is the period of Takaful for this plan?

The participation or coverage period is according to the financing or loan repayment period as set by the banks or financial institutions.

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

The Takaful contribution will need to be paid in one lump sum and calculated based on:

- i. Date of Birth (age of next birthday).
- ii. Financing or Loan Amount.
- iii. Period of Financing or Loan.
- iv. Profit rate of Financing or Loan.

**Please refer to Us directly for more information.**

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

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In addition to the contribution amount:

The stamp duty is calculated as B\$0.10 for every B\$1,000.00 of total sum covered.

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

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### **Your duty to tell Us**

The Takaful cover 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.

### **Eligibility**

Any individual aged from eighteen (18) to seventy (70) years old who take up financing or loans amounting to B\$150,000 and below from the bank or financial institution.

### **Period of Takaful**

The period of Takaful is equivalent to the period of financing.

### **Coverage Limit**

This Takaful coverage is worldwide coverage

### **Cooling Off Period**

Should you find the certificate does not meet your needs, you may return it within fourteen (14) days after the commencement date of the certificate. In such event, provided no claim has been made during the current certificate year, you are entitled for a full refund of the contribution paid without surplus.

### **The Takaful Benefit**

The benefit is payable based on the Table of Reducing Sum Covered for the purpose of settling the amount still owing to the bank or financial institution under the facility at the time of the participant's Death or when the participant sustains Permanent Total Disablement provided that:-

- (a) IIFT shall not be liable to pay for any overdue amount owing to the bank or financial institution; and
- (b) This contract of Takaful does not provide Takaful coverage for Total Permanent Disablement sustained by the participant unless it is specifically mentioned in the Schedule

### **Nominee**

You may appoint a nominee(s) to become either your Wasi, who is responsible to distribute the benefit(s) received under the takaful plan to your legal heirs upon your death, or/and Beneficiary, who is in receipt of the benefit(s) upon your death.

### **Distribution of Surplus**

If at the maturity period of Takaful stated in the Schedule there is a net surplus in the Fund which include the profit from the investment of the Fund, the said surplus shall be shared between the participant and IIFT in accordance with the principle of *Al-Mudharabah* in the proportion of ninety-nine per cent (99%) to IIFT and one per cent (1%) to the participant (after the allocation of Deficit and Equalization Reserve based on the actuarial valuation) provided always that no claim under the contract of takaful by the participant and/or the beneficiary of the participant has been made and/or no benefits under this contract of takaful has been received by the participant and/ or their respective beneficiaries.

### **Treatment of Small Payment Amount**

For any amount due and payable to the participants from surplus/refund that is BND5.00 and below, IIFT will donate this amount to charity which will be utilized as 'Amal Jariah' on behalf of the participants.

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

## **9. 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 contact details to ensure that all correspondences reach you in a timely manner.

## **10. What happens in the event of non-payment of contribution?**

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The Takaful contribution must be paid and received in full by IIFT within thirty (30) days from the inception date of your certificate/endorsement/renewal.

If the full Takaful contribution is not received by IIFT, then your certificate/endorsement/ renewal certificate is automatically cancelled and IIFT shall be entitled to the pro-rated takaful contribution for the period you have been at risk.

*Note: For cancellation/surrender of Takaful certificate, the Wakalah fee will not be refunded to the you.*

## **11. What is an annual statement?**

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Annual statement is not applicable for this product. Should you need any assistance, do contact Us or visit our office.

## **12. What happens in the event that a Takaful agent ceases to operate?**

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This will not affect you and IIFT will assume responsibility in enforcing your Takaful plan.

### 13. 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 Family Takaful Sdn. Bhd.**  
**Head Office, Unit 2, Ground Floor,**  
**Bangunan Suria, Kiulap, Bandar Seri Begawan BE1518**  
**Negara Brunei Darussalam**  
**Tel: 222-3006**  
**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 [fci@bdcg.gov.bn](mailto:fci@bdcg.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

### 14. Where can I get further information?

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If you require further information or need assistance on Mortgage Takaful Plan for Non-Participating Policy, you can contact Us at 222-3006 or visit our website <http://www.insuranstaib.com.bn>.

#### IMPORTANT NOTE:

**YOU ARE ADVISED TO NOTE THE SCALE OF BENEFITS FOR DEATH AND DISABLEMENT IN YOUR TAKAFUL CERTIFICATE. YOU MUST NOMINATE A NOMINEE/WASI AND ENSURE THAT YOUR NOMINEE IS AWARE OF THE MORTGAGE TAKAFUL PLAN FOR NON-PARTICIPATING POLICY PLAN THAT YOU HAVE PARTICIPATED IN. YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANS ISLAM FAMILY TAKAFUL SDN BHD DIRECTLY FOR MORE INFORMATION.**

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