

Z Flexi Business Takaful

PRODUCT DISCLOSURE SHEET

(Please read this Product Disclosure Sheet before you decide to participate the Z Flexi Business Takaful Certificate. Be sure to also read the general terms and conditions.)

Date: 15th October 2018

IMPORTANT NOTE :

Consumer Takaful Contract

Pursuant to Paragraph 5 of Schedule 9 of the Islamic Financial Services Act 2013, if you are applying for this Takaful wholly for purposes unrelated to your trade, business or profession, you have a duty to take reasonable care not to make a misrepresentation in answering the questions in the Proposal Form (or when you apply for this Takaful). You must answer the questions fully and accurately.

Failure to take reasonable care in answering the questions 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.

In addition to answering the questions in the Proposal 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.

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.

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.

1. What is this product about?

This certificate provides you a comprehensive business package which allows you to choose from packages suitable to meet your essential takaful protection related to the following trade, businesses or professions:

- Food and Beverages
- Manufacturer
- Motor Showrooms and Motor Workshop
- Office and Services
- Retailer
- Tourism
- Wholesalers and Distribution

2. What are the applicable Shariah concepts?

- **Takaful:** Based on the concept of Takaful, participants will contribute to the PRIA as tabarru' (donation), where it will be used for mutual aid and assistance.
- **Wakalah:** Participants appoint the Takaful Operator to manage Takaful contributions by charging a Wakalah Fee for their services as approved by the regulatory authorities.
- **Tabarru':** It is a donation where Participants agree to contribute to a special account known as the General Risk Investment Account. The contribution will be used to help other Persons Covered in times of misfortune.
- **Hibah:** Hibah is applicable in two (2) scenarios, payment of claim and surplus sharing.
 - In the event of claim, the GRIA will pay the claim based on the contract of Hibah.

- If there is a Surplus Sharing declared at the end of each financial year, it will be shared equally between the Participant and Zurich General Takaful Malaysia Berhad at 50:50 ratio based on contract of Hibah.
- **Ju'alah:** Stipulated price for performing a service – commission
- **Qard:** A debt or borrowing contract between two parties in which repayment of the borrowed amount must be of the same.

3. What are the covers / benefits provided?

This certificate covers:

- **Fire** (including Special Perils as an Optional extension)
Loss or damage to your property covered relating to your trade/business described in the certificate schedule caused by fire or lightning or explosion of domestic explosion used for domestic purposes only.
- **Burglary**
Loss of stocks, equipments and contents due to theft, only if accompanied by forcible or violent breaking into or out of your premises by any person or persons other than your own employees or loss as a result of armed robbery or robbery with violence and damage to the premises as a result thereof.
- **Money**
Loss of monies during transit or loss of money kept in your premises and damage to your premises as a result of theft, armed robbery or forcible and violent entry into your premises violence and damage to the premises as a result thereof.
- **Fidelity Guarantee**
Loss of monies and goods as a result of act of fraud or dishonesty of any of your employee. The act of fraud or dishonesty committed by your employee must have happened during the period of takaful and be discovered during the period of takaful and within six months thereafter, or within six months after the death, dismissal or retirement of your relevant employee, whichever event shall happen first.
- **Public Liability**
Your legal liability to pay compensation for third party accidental bodily injury or accidental damage to the third party property caused by or through your negligence or your employees.
- **Optional coverage:**
 - **Fire Consequential Loss**
Loss of gross profit or gross revenue if your business is interrupted due to loss, destruction or damage by a covered event.
 - **Equipment All Risks**
Loss or damage to your business plant and machinery including office equipment and forklifts within your premises arising from fire, theft, accidental damage and contingencies that are not specifically excluded in the certificate.
 - **Employer's Liability**
The Employer's Liability Scheme indemnifies the Participant against liability at law to pay compensation and claimant cost and expenses in respect of injury suffered by the employees that is caused by accident or disease arising out of and in the course of his employment.
 - **Goods in Transit**
The Marine Cargo scheme provides you with coverage for loss or damage to the goods as provided in the Institute Cargo Clauses (A), (B) or (C) 1.1.82 or Institute Cargo Clauses (A), (B) or (C) 1.1.09 respectively. You may cover your goods by choosing either of the below coverage subject to Zurich General Takaful Malaysia Berhad's approval.
 - **Group Personal Accident**
The scheme compensates Group of Persons covered should they suffer bodily injury caused by violent, accidental, external and visible means.
 - **Product Liability**
Product Liability Takaful will pay you as an Covered Manufacturer, claims arising for the following:
 - Design Defect
 - Manufacturing Defect
 - Marketing Misrepresentation

This is a liability certificate commonly written in a "Claims-Made Basis" form, which will indemnify you against all losses from persons who have purchased your products, arising from the consumption or use of the product giving rise to the following:

 - Accidental bodily injury
 - Accidental damage to property
 - Any legal expenses incurred by you in defending legal proceedings with Zurich General Takaful Malaysia Berhad's written consent

In addition, this takaful also provides additional benefits such as:

- **Anti-Theft System** - Replacement due to burglary or theft.
- **Cleaning Cost** - Reimbursement due to claims event.

- **Delay by Supplier** – Compensation for the delay in goods delivery by the supplier due to motor accidents.
- **Food in Freezer** – Compensation for food stored in freezer in business premises
- **Loss or Damage of Goods** due to motor accident and/or theft within Malaysia
- **Personal Effects** pays for the loss or damage to client's personal belongings at your business premises
- **Quarantine Allowance** due to hospitalisation and recuperation from any contagious disease which is classified by World Health Organization (WHO) as an epidemic or a pandemic

The duration of cover is for one year. You need to renew your Takaful cover annually.

4. How much contribution do I have to make?

The total annual contribution that you have to make may vary depending on the plan (including the optional coverage) that you have selected.

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

The fees and charges that you will have to make are:

- | | |
|-------------------|--|
| i. Wakalah Fees : | <ol style="list-style-type: none"> 1. Maximum 35.5% (fire / fire consequential loss section) of contribution RM_____ Commission paid to the takaful agent – 15% of the contribution RM_____ 2. Management Expenses – 20.5% of the contribution RM_____ Maximum 43% (non-fire section) of contribution RM_____ 3. Commission paid to the takaful agent – 25% of the contribution RM_____ 4. Management Expenses – 18% of the contribution RM_____ |
| ii. Tax)* : | 6% of the contribution made or RM_____ |
| iii. Stamp Duty : | RM10.00 |

* **Tax** - All contribution and fees shown in this document may be subject to tax or other government levies.

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

- You must ensure that your property is covered at the appropriate amount taking into account any additional property acquired.
- You should take all reasonable precautions to prevent theft incidents.
- Excess/deductible: It is the amount you must pay towards a claim before your Takaful Operator pays. The excess/ deductible amount will be stated on the certificate schedule or in the certificate wordings.
- Period of Coverage is one year. You need to renew your takaful certificate annually.
- Contribution :
 - ✓ The contribution due must be made to Zurich General Takaful Malaysia Berhad within 60 days from the inception date of the certificate, failing which the contract is automatically cancelled.
 - ✓ Contribution can be made by cash or cheques (cheques should be made payable only in the name of Zurich General Takaful Malaysia Berhad).

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

7. What are the major exclusions under this certificate?

- War, civil war and any act of terrorism
- Nuclear and radioactivity risks
- Property damage to data or software
- Cyber liability
- Any other events prohibited by Shariah principles

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

8. Can I cancel my certificate?

You may cancel your certificate by giving 14 days written notice to the Takaful Operator.

Upon cancellation, you are entitled to a refund of the contribution based on short period calculation on the unexpired period of takaful subject to the minimum contribution to be retained by the Takaful Operator. No return of contribution will be allowed if there is a claim under the certificate.

9. What 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 correspondence reach you in a timely manner.

10. Where can I get further information?

For more information and assistance on Z Flexi Business Takaful, please contact us at :

Zurich General Takaful Malaysia Berhad

Level 23A, Mercu 3, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur, Malaysia

Tel: 03-2109 6000 Fax: 03-2109 6888 Call Centre: 1-300-888-622

Email: callcentre@zurich.com.my

11. Other types of Combined Package takaful cover available:

None.

IMPORTANT NOTE:

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

Zurich General Takaful Malaysia Berhad is licensed under the Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia.

Zurich General Takaful Malaysia Berhad (1260157-U)

Level 23A, Mercu 3, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur, Malaysia

Tel: 03-2109 6000 Fax: 03-2109 6888 Call Centre: 1-300-888-622

www.zurich.com.my

ZURICH®



ZURICH®

The trademarks depicted are registered in the name of Zurich Insurance Company Ltd in many jurisdictions worldwide.


ZURICH®
TAKAFUL