

<p>PRODUCT DISCLOSURE SHEET (Read this Product Disclosure Sheet before you decide to participate in the <i>Marine Cargo Takaful</i>. Be sure to also read the general terms and conditions.)</p>	<p>ZURICH GENERAL TAKAFUL MALAYSIA BERHAD - MARINE CARGO TAKAFUL</p> <p>Date:</p>
<p>1. What is this product about?</p>	
<p>The Marine Cargo Takaful provides coverage for the loss or damage to goods whilst being sent from one place to another.</p>	
<p>2. What are the applicable Shariah concepts?</p>	
<ul style="list-style-type: none"> • Takaful: It means an arrangement based on mutual assistance under which Takaful Participants agree to contribute to a common fund providing for mutual financial benefits payable to the Takaful Participants or their beneficiaries on the occurrence of pre-agreed events. • Wakalah: It means agency contract where the Participant appoints the Takaful Operator to manage Takaful contributions by charging an agreed Wakalah Fee for their services. • Tabarru': It is a contribution from the Participants to the General Risk Investment Account (GRIA) which the participants agree to relinquish all or a portion of their contribution to pay the Takaful benefits. • Hibah: If there is a Surplus Sharing declared from the General Risk Investment Account (GRIA) at the end of each financial year, 50% of the surplus will be shared with the eligible Participant based on the Hibah (gift) contract. • Ju'alah: It is a commission (reward) for good performance in managing the General Risk Investment Account (GRIA) where the Takaful Operator shall be entitled to an incentive equal to 50% of any surplus sharing from the General Risk Investment Account (GRIA) after the end of each financial year. • Qard: It shall mean an interest free loan; which provided by the Takaful Operator in the event of deficit in the General Risk Investment Account (GRIA). 	
<p>3. What are the covers / benefits provided?</p>	
<p>There are 3 type of coverages based on London Institute wordings :</p> <p>a) Institute Cargo Clauses (A) 1.1.09 This is the widest form of cover. This certificate covers all risk of loss of or damage to the goods in the Institute Cargo Clauses (A) except as provided in the exclusions.</p> <p>b) Institute Cargo Clauses (B) 1.1.09 This certificate covers against loss of or damage to the goods attributable to or caused by in the Institute Cargo Clauses (B):</p> <ul style="list-style-type: none"> ■ fire or explosion ■ vessel or craft being stranded grounded sunk or capsized, ■ overturning or derailment of land conveyance, ■ collision or contact of vessel craft or conveyance with any external object other than water, ■ discharge of cargo at port of distress, ■ earthquake volcanic eruption or lightning ■ general average sacrifice ■ jettison ■ washing overboard ■ general average and salvage charges ■ entry of sea, lake or river water into the vessel craft hold conveyance container liftvan or place of storage ■ total loss of any package lost overboard or dropped whilst loading on to, or unloading from vessel or craft <p>c) Institute Cargo Clauses (C) 1.1.09 This certificate covers against loss of or damage to the goods attributable to or caused by in the Institute Cargo Clauses (C):</p> <ul style="list-style-type: none"> ■ fire or explosion ■ vessel or craft being stranded grounded sunk or capsized ■ overturning or derailment of land conveyance ■ collision or contact of vessel craft or conveyance with any external object other than water ■ discharge of cargo at port of distress ■ general average sacrifice ■ jettison ■ general average and salvage charges <p>d) You may extend coverage to the following risks by making additional contribution rate.</p> <ul style="list-style-type: none"> ■ War as provided in the Institute War Clauses (Cargo) ■ Strikes as provided in the Institute Strikes Clauses (Cargo) 	

The benefit(s) payable under this product is (are) protected by PIDM up to limits. For more information, please refer to PIDM's Takaful and Insurance Benefits Protection System brochure on our website www.zurich.com.my or on PIDM's website www.pidm.gov.my.

4. How much contribution do I have to make?

The total contribution that you have to make may vary depending on the underwriting requirements of the Takaful Operator.
Standard cover : RM_____ contributions for sum covered of RM_____

***Please refer to the Takaful Consultant or the Takaful Operator directly for more information.**

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

Types	Amount
<ul style="list-style-type: none"> • Wakalah fees • Tax • Stamp Duty • Tax – All contribution and fees shown in this document may be subject to tax or other government levies. 	<ul style="list-style-type: none"> • (33% of the contribution) of which : <ul style="list-style-type: none"> ○ Commission - 15% of the contribution ○ Management Expenses – 18% of the contribution • 8% of the contribution made • RM10.00

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

Importance of disclosure – you must give all the facts in your application form fully and faithfully.

- You must ensure that the amount of certificate is the value of the goods transported.
- Importance of receipt keeping and Other Key Terms & Conditions: Please refer to this link <https://zurich.com.my/en/services/corporate/key-terms-and-conditions>.
- **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.

- **Treatment Of Small Amount**

Small Amount shall mean any amount below Ringgit Malaysia Ten (RM10) arises from maturity, contribution excess, surrender, surplus distribution or claims that are to be made other than by way of electronic payment. The Small Amount shall be channeled to donation. However, if You decide otherwise, You are required to submit a formal request to Us.

We may review the applicability of the above stated small amount and any change to the amount will be subjected to Our Shariah Committee approval.

- Additional Cover. Risks of War Strikes Riots and Civil Commotions may be extended subject to payment of additional contribution subject to Institute War Clauses (Cargo) 1.1.09 and Institute Strikes Clauses (Cargo) 1.1.09
- Duration : Cover effected under Institute Cargo Clauses 1.1.09 commences from the time the goods leave the warehouse at the loading port until arrival at the warehouse at the destination named in the certificate or sixty (60) days after completion of discharge of goods from the vessel at the final port, whichever first occur.
- Marine Cargo Takaful or certificate is issued to each shipment
- 60 days of Contribution Warranty - It is a fundamental and absolute special condition of this contract of Takaful that the contribution due must be made and received by Us within sixty (60) days from the Effective Date. If this condition is not complied with then this contract is automatically cancelled and We shall be entitled to the pro rata contribution for the period they have been on risk. Where the contribution to make pursuant to this warranty is received by Our authorised consultant, the contribution shall be deemed to be received by Us for the purposes of this warranty and the onus of proving that the contribution has made and received by a person, including a Takaful consultant, who was not authorised to receive such contribution shall lie on Us. Subject otherwise to the terms and conditions of this Certificate.

Note:
This list is non-exhaustive. Please refer to the certificate contract for the terms and conditions under this certificate.
Contact ZURICH GENERAL TAKAFUL MALAYSIA BERHAD if you have not received the Takaful certificate after one month of participation.

7. What are the major exclusions under this certificate?

This certificate does not cover certain losses as follows:

- Loss damage or expense attributable to willful misconduct of the participant.
- Loss damage or expense caused by Inherent vice or nature of the subject matter covered.
- Ordinary leakage, ordinary loss in weight or volume or ordinary wear & tear of the subject matter covered
- Loss damage or expense caused by insolvency or financial default of owners managers charterers or operators of the vessel where at the time of loading of the subject matter covered on board the vessel, the Participant are aware or in the ordinary course of business should be aware that such insolvency or financial default could prevent the normal prosecution of the voyage. This exclusion does not apply where the certificate has been assigned to the party claiming hereunder who has bought or agreed to buy the subject matter covered in good faith under a binding contract.
- Loss damage or expense arising from:
 - i) unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject matter covered and where the participants are privy to such unseaworthiness or unfitness at the time the subject-matter covered is loaded therein.
 - ii) unfitness of container or conveyance for the safe carriage of the subject-matter covered, where loading therein or thereon is carried out prior to attachment of this certificate or by the participant or their employees and they are privy to such unfitness at the time of loading.Exclusion (i) shall not apply where the certificate has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter covered in good faith under a binding contract.
- The Takaful Operator waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter covered to destination.
- Loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject matter covered to withstand the ordinary incidents of the covered transit where such packing or preparation is carried out by the participant or their employees or prior to the attachment of this certificate ("packing shall deemed to include stowage in a container and "employees" shall not include independent contractors)
- Loss damage or expense proximately caused by delay, even though the delay be caused by a risk covered against.
- Loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
- War and Strikes (this is normally included by way of the Institute War & Strikes Clause subject to additional contribution).

Note:

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

8. Can I cancel my certificate?

There is no provision for cancellation under the terms and conditions of this certificate.

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 to your contact details to ensure that all correspondence reach you in a timely manner.

10. Where can I get further information?

If you have any enquiries about Marine Cargo Takaful, please contact us at :

Zurich General Takaful Malaysia Berhad
Level 23A, Mercu 3, No. 3, Jalan Bangsar,
KL Eco City, 59200 Kuala Lumpur.
Tel : 603-21096000 Fax : 603-21096888
Website: www.zurich.com.my Email: callcentre@zurich.com.my

11. Other types of Marine Cargo Takaful cover available

Goods In Transit.

IMPORTANT NOTE :

YOU MUST ENSURE THAT YOUR GOODS IS COVERED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE TAKAFUL 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.

The information provided in this disclosure sheet is valid as at _____.

Zurich General Takaful Malaysia Berhad

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