

MONEY TAKAFUL CERTIFICATE WORDING

WHEREAS the Certificate holder (hereinafter called “the *Participant*”) named in the attached Schedule (hereinafter called “the *Schedule*”) carrying on the Business described in the schedule and no other for the purpose of this takaful by a Proposal and Declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to participate in the General Takaful Business managed by Takaful Brunei Am Sdn Bhd for the takaful hereinafter contained and having paid the takaful contribution stated in the Schedule as consideration for such takaful

NOW THIS CERTIFICATE WITNESSETH that if during the period of Takaful stated in the Schedule

1. Money belonging to the participant or for which Participant is responsible shall be lost, destroyed or damaged
 - (i) by any cause whilst being conveyed by a messenger and/or employee of the Participant to or from any of The Participant’s Premises or contract sites until arrival at any of the Participant’s Premises and/or other places disbursement and in respect of wages and/or salaries until paid to employees or otherwise disbursed
 - (ii) by theft from a locked safe or strongroom provided there shall be visible marks upon the safe or strongroom by tools, explosives, electricity or chemicals or by hold-up while in the premises
2. Any safe or strongroom belonging to the participant and containing Money is lost, destroyed or damaged as a result of theft or attempted theft of such Money

Takaful Brunei Am Sdn Bhd will indemnify the Participant in respect of such loss, destruction or damaged PROVIDED THAT the liability of Takaful Brunei Am Sdn Bhd in respect of any one event shall not exceed the Limit of Liability applicable thereto

EXCEPTIONS

Takaful Brunei Am Sdn Bhd shall not be liable to pay to:

1. shortage due to error or omission
2. loss, destruction or damage
 - (i) arising outside the Territorial Limits stated in the schedule
 - (ii) occurring on Premises which at the time are closed unless the Money is in locked safe or strong room
 - (iii) occasioned by or happening through theft dishonestly or fraud by an employee except whilst acting as a messenger and then only if such theft is discovered within seven working days of its occurrence
 - (iv) Directly or indirectly caused by or contributed to by or arising from
 - (a) war invasion act of foreign enemy hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, military or usurped power

- (b) riot, civil commotion, looting, sack, pillage or labour disturbances, earthquake or other convulsion of nature
 - (c) confiscation, detention, nationalization, requisition or willful destruction by any government, public, municipal, local or customs authority
 - (d) ionizing, radiations or contamination by radioactivity from any nuclear or from any nuclear fuel or any consequential loss, and for the purpose of this exception combustion shall include any self-sustaining process of nuclear fission
 - (e) nuclear weapons material
3. loss from a safe or strongroom following use of the safe and strongroom key or any duplicate thereof belonging to the Participant unless this has been obtained by threat or by violence to any person

CONDITIONS

1. The Contract

This Certificate and the Schedule shall be read together as one contract and any word expression to which a specific meaning has been attached to any part of this Certificate or of the Schedule shall bear such specific meaning wherever it may appear.

2. Written Notice

Every notice or communication to be given or made under this Certificate shall be delivered in writing to Takaful Brunei Am Sdn Bhd

3. The term 'Money' and 'Hold-up'

For the purposes of this Certificate the terms

- (i) "Money" shall mean cash, Bank Notes, Cheque, Money Orders, Postal Orders, Bills of Exchange, Postage and other Stamps having a monetary value.
- (ii) "Hold-Up" shall mean theft accompanied by violence or threat of violence by anyone other than an employee of the Participant

4. Misrepresentation and Fraud

If the Proposal of the Participant is untrue in any material respect or if any claim made shall be fraudulent or intentionally exaggerated or if any false declaration or statement shall be made in support thereof or if books showing the amount of Money in transit covered by the Certificate during the Period of Takaful shown in the Schedule shall not have been duly and correctly kept then this Certificate shall be void and Takaful Brunei Am Sdn Bhd shall be under no liability in respect thereof

5. Participant to take Reasonable Precaution

The Participant shall take all reasonable precautions for the safety of Money

6. Loss, Destruction or Damage

On the discovery of any loss, destruction or damage, the Participant shall give immediate notice to

- (i) the police and will render all reasonable assistance in causing the discovery and punishment of any guilty person and in tracking and recovering the Money lost
- (ii) Takaful Brunei Am Sdn Bhd in writing and shall within (7) seven calendar days thereafter or such further time as Takaful Brunei Am Sdn Bhd may allow, furnish to Takaful Brunei Am Sdn Bhd at his own expenses in writing detailed particular of the amount of the loss, destruction or damage together with such proof, vouchers and other information in support thereof as Takaful Brunei Am Sdn Bhd may reasonably require, together with corroborative evidence of the statements made in the claim
- (iii) and will render all reasonable assistance to Takaful Brunei Am Sdn Bhd and their agents in causing the discovery of any guilty person and in tracking and recovering the Money lost.

In no case shall Takaful Brunei Am Sdn Bhd be liable for any loss not notified to Takaful Brunei Am Sdn Bhd within (14) fourteen calendar days after the event

7. Rateable Proportion

If at the time of the happening of any loss, destruction or damage covered by this Certificate there shall be any other takaful or insurance covering the same risk whether effected by the Participant or not, then Takaful Brunei Am Sdn Bhd shall not be liable to contribute more than its rateable proportion of any payment in respect of such loss, destruction or damage

8. Conduct and Control of Proceedings

Takaful Brunei Am Sdn Bhd shall be entitled in the name of the Participant to have the absolute conduct and control of all or any proceedings that it consider necessary for the purpose of tracing and recovering the Money lost or of securing reimbursement in respect of the Money lost, destroyed or damaged and the Participant at their own expenses shall furnish all such assistance as may reasonably be required by Takaful Brunei Am Sdn Bhd in connection with such proceedings

9. Cancellation

Takaful Brunei Am Sdn Bhd may cancel this Certificate by sending (14) fourteen calendar days notice by registered letter to the Participant at his last known address. This takaful may also be terminated by the Participant by sending (14) fourteen calendar days notice by registered letter to Takaful Brunei Am Sdn Bhd. In such event, Takaful Brunei Am Sdn Bhd shall return to the Participant a proportionate part of the takaful contribution corresponding to the unexpired period of takaful (after deduction of Wakalah fee and service charge)

10. Calculation of Takaful Contribution

The First Takaful Contribution and Renewal Takaful Contribution stated in Schedule that may be accepted are calculated according to the statements and estimates supplied by the Participant. The Participant shall keep

an accurate record of Money in transit during each Period Of Takaful shown in the Schedule and shall, at all times allow Takaful Brunei Am Sdn Bhd to, but without obligation, verify such record and within (1) one month of the expiry of each Period of Takaful shall furnish Takaful Brunei Am Sdn Bhd with a correct account of the amount so recorded and if the actual Money in transit on which the takaful contribution has been paid differs from that expressed in the Schedule, the difference in the takaful contribution shall be met by further payment or by a refund as the case may be

11. Jurisdiction

This agreement shall be governed by the Laws of Brunei Darussalam and all parties agree that the courts of Brunei Darussalam shall have exclusive jurisdiction

12. Arbitration

All differences arising out of this Certificate shall be referred to the decision of an arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single, arbitrator, to the decision of two arbitrators one to be appointed in writing by each of the parties within (1) one calendar month after having been required in writing so to do by either of the parties, or in case in the arbitrators do not agree, of an Umpire appointed in writing by the arbitrators before entering upon the reference. The Umpire shall sit with the arbitrators and preside at their meetings. The making of an award shall be a condition precedent to any right of action against Takaful Brunei Am Sdn Bhd. The cost of and connected with the arbitration shall be at the discretion of the arbitrator, arbitrators or Umpire. The seat of arbitration shall be Brunei Darussalam and the laws of Brunei Darussalam shall apply to the arbitration

13. Time Limit for Takaful Brunei Am Sdn Bhd's Liability

Takaful Brunei Am Sdn Bhd shall not be liable for any loss or damage after the expiration of 12 (twelve) months from the date of the happening of the loss or damage or damage shall in the meantime have been referred to Arbitrator after the expiration of 12 (twelve) months from the making of the award

14. Prohibited by Shariah Laws

This Certificate does not cover any liability loss or destruction or damage caused by or as a result of any unlawful act(s) or purposes by law and/or such act(s) prohibited by law and/or Shariah Principles

15. Takaful Principle and Distribution of Underwriting Surplus

Tabarru'

The Participant hereby entrusts to Takaful Brunei Am Sdn Bhd, of which 65% of the Takaful contribution will be donated as Tabarru' into the General Takaful Fund to help other eligible Participants under the takaful contract.

Wakalah

The Participant hereby appoints Takaful Brunei Am Sdn Bhd as Wakeel (agent) to administer, manage, invest and distribute the General Takaful Fund to other Participants in times of misfortune subject always to the terms and conditions stated in the Takaful Certificate and Schedule. To this end, the Participant agrees to give

apportions 35% of the Takaful contribution to Takaful Brunei Am Sdn Bhd as a Wakalah Fee for the aforementioned services.

Distribution of Underwriting Surplus

The Participant hereby understands and agrees that the underwriting surplus arising from the said Fund, if any, shall be managed by Takaful Brunei Am Sdn Bhd in a manner deemed fit by Takaful Brunei Am Sdn Bhd and accordance to Shariah principles which shall give benefits to the Participant and the said Takaful Fund.

The Participant also understands that as agreed and approved by the Shariah Advisory Body of Takaful Brunei Am Sdn Bhd, the underwriting surplus will only be distributed to the Participant as hibah upon renewal of this Takaful Certificate PROVIDED THAT the Participant has not incurred any claim and received any benefit under this Takaful Certificate whilst it is in force. If there is no renewal on this Takaful Certificate, the Participant further agrees that there is no underwriting surplus shall be distributed to the Participant and it shall be made as Tabarru' in the General Takaful Fund for the benefits of the takaful participants and the General Takaful Fund itself.

16. Time of Payment of Takaful Contribution

The Takaful Contribution must be paid to Takaful Brunei Am Sdn Bhd or to Takaful Brunei Am Sdn Bhd authorised agent(s) at the time of issue of the Cover Note, Takaful Certificate and the Schedule, the Certificate of Takaful, extension(s), renewal, Endorsement(s) (as the case may be) UNLESS the Participant are given a specific grace period by Takaful Brunei Am Sdn Bhd

If the Participant are given grace period for payment of the Takaful Contribution and the Takaful Contribution is not paid to Takaful Brunei Am Sdn Bhd within that grace period the Takaful Certificate if it has come into effect will be automatically cancelled and Takaful Brunei Am Sdn Bhd are entitled to claim pro-rata Takaful Contribution from the Participant for the period of Takaful Brunei Am Sdn Bhd were on risk

ENDORSEMENTS

The following Endorsements only apply to this Certificate when specifically mentioned in the schedule and are subject otherwise to the Terms of this Certificate

EM1- CARRYING ABOVE \$75,000

It is hereby declared and agreed that all carrying exceeding \$75,000.00 in respect of Money in Transit shall be escorted by at least two armed or unarmed guards of a professional security firm

EM2 - DEFINITION OF ARMED GUARD

It is hereby declared and agreed that for the purposes of this Certificate the term "armed guard" means a guard carrying fire arms loaded with live ammunition

DEFINITION OF MONEY IN TRANSIT

It is hereby declared and agreed that for the purposes of this Certificate the term "Money in Transit" means Money belonging to the participant or for which Participant is responsible being conveyed by a messenger and/or employee of the Participant to or from any of the Participant's Premises or contract sites until arrival at any of the Participant's Premises and/or other places disbursement and in respect of wages and/or salaries until paid to employees or otherwise disbursed

EM3 - CARRYING BETWEEN \$20,000 TO \$75,000

It is hereby declared and agreed that all carryings between \$20,000.00 to \$75,000.00 in respect of Money in Transit shall be accompanied by two or more authorised employees of the Participant

EM4 - CARRYING BELOW \$20,000

It is hereby declared and agreed that all carrying below \$20,000.00 in respect of Money in Transit shall be accompanied by at least one authorised employee of the Participant