



PRODUCT DISCLOSURE SHEET	TAKAFUL BRUNEI AM SDN BHD
<p>(Read this Product Disclosure Sheet before you decide to take up the <i>Product</i>. 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).</p>	ALL RISK TAKAFUL FOR BICYCLE
	Date: 01/01/2021
1. What is this product about?	
<p>All Risk Takaful for Bicycle is designed to provide you, as a cyclist, a peace of mind every time you turn the pedals on the road and should the unexpected occur, help you get back on your bike as quickly as possible. All Risk Takaful for Bicycle Takaful is a one-year cover, which can be renewed annually.</p>	
2. What are the Shariah concept applicable?	
<ol style="list-style-type: none"> 1. At-Tabarru': Donation or Takaful contribution that will be donated into a fund (Participant's Risk Fund/Takaful Fund) to help other Participants in the event of misfortune. 2. Al-Wakalah: The participant agrees to appoint the Company as <i>wakeel</i> (agent) to administer, manage, invest according to Shariah Principle and distribute the Participant's Risk Fund/Takaful Fund to other eligible Participants subject always to the terms and conditions stated in the Takaful Certificate. To this end, the participant agrees to give apportions 35% of the Takaful contribution to the Company as Wakalah Fee for the aforementioned services. 	
3. What are the coverage and exclusions provided?	
<p>The Takaful Certificate covers:</p>	
i.	Covers the bicycle for accidental Damage:
	<ul style="list-style-type: none"> • whilst riding for leisure or recreational • whilst competitive cycling • arising from unintentional impact damage during engaging in cycling activity
ii.	Covers the bicycle due to fire and theft with evidence of forcible entry
	<ul style="list-style-type: none"> • whilst kept in the participant's locked building or premise
iii.	Covers loss or damage to the bicycle arising from accidental collision or overturning
	<ul style="list-style-type: none"> • whilst in the course of ordinary transit by motor vehicle
iv.	Territorial limit
	<ul style="list-style-type: none"> • Anywhere within Negara Brunei Darussalam
v.	Covers the bicycle for theft with evidence of forcible entry
	<ul style="list-style-type: none"> • whilst kept in the participant's locked vehicle

General Exclusions:

Your Takaful Certificate does not cover loss, destruction or damage:

- (1) Occurring outside the Territorial Limits stated in the Schedule or any Endorsement to this Certificate;
- (2) Occasioned by or happening through:
 - (a) Vermin, insects, mildew, wear or other deterioration or any process of repairing, restoring or renovating;
 - (b) Riot, civil commotion, earthquake, volcanic, subterranean fire or other convulsion of nature;
 - (c) Confiscation, nationalization, requisition or willful destruction, by any government, public authority, municipal, local customs authority; or
 - (d) Mechanical or electrical derangement or scratching or breakage of lenses or glass, unless accompanied by other damage for which the Participant is entitled to indemnify under this Certificate.
- (3) Directly or indirectly caused by or contributed to or arising from:
 - (a) War, invasion, act of foreign enemy, hostilities (whether declared as war or not), civil war, rebellion, revolution, insurrection, military or usurped power;
 - (b) Ionizing, radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste, from the combustion of nuclear fuel or any consequential loss, and for the purposes of this exception; or
 - (c) Nuclear weapons material.
- (4) This certificate does not cover loss, destruction or damage:
 - (a) Arising from jungle/mountain tracking activity,
 - (b) whilst loading and/or unloading,
 - (c) Depreciation in value of the covered material,
 - (d) Damage to tyres unless the bicycle is damaged at the same time,
 - (e) Wear and tear, gradually operating causes, wet or dry rot, atmospheric or climatic conditions, frost, insect and vermin,
 - (f) Marring, scratching or denting,
 - (g) Corrosion or rust or change in extreme temperature, dampness, dryness, shrinkage, evaporation, contamination, change in colour, dust, chemical action or reaction,
 - (h) Defect in operation or any loss covered by a manufacturer guarantee (Factory's defect),
 - (i) Damage, loss or theft to the bicycle entrusted, lend to, loaned or hired out by the Participant to any another person,
 - (j) when the bicycle is left unattended,
 - (k) Faulty or defective design, materials or workmanship or latent defect or where the participant has attempted to repair,
 - (l) Arising from improper use, handling, maintenance or unapproved modification of the bicycle not accordance to the manufacturer's instructions.
 - (m) Excess stated in the schedule.

4. How much contribution do I have to pay?

- The total Contribution that you have to pay may vary depending on the following factors:
 - i) The Sum Covered of the bicycle
 - ii) Make and model of the bicycle
 - iii) Age of the bicycle

You can get a quote from the Takaful Brunei Mobile application, contact TBA Call Centre 2244000, or go the nearest counter or branches.

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

1. What you have to pay in addition to the Takaful Contribution amount:-
 - Stamp duty : BND 0.25 per Takaful Certificate
2. What is included in the Takaful Contribution amount:-

For direct participation (including the Takaful Brunei Mobile application, TBA Call Centre and Counters/Branches)

 - Wakalah Fees are up to maximum of 35% of Takaful Contribution

 - Wakalah Fee to Takaful Agent – 25% of Takaful Contribution
3. What you have to pay if there are any changes to the Takaful Certificate: -
 - Cancellation Fee : BND 10.00 per Takaful Certificate
 - Endorsement Charges : Any Refund (if any) plus Service Charge of BND 10.00 per endorsement.

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

- **Eligibility**
 - i. Bicycle must be less than 5 years old
 - ii. Bicycle must be priced between of B\$1,000.00 and B\$20,000.00
 - iii. Bicycle owner must be residing in Brunei Darussalam
- **Importance of disclosure**
 - i. Duty of Care - you must take all reasonable precautions for the safety of the covered bicycle;
 - ii. You must take reasonable care not to make any misrepresentations to us when answering any questions in the proposal form;
 - iii. When renewing your Takaful Certificate, you must not to make any misrepresentations to us in answering any questions, or confirming or amending any matter previously disclosed to Us in relation to the Takaful Certificate; and
 - iv. You must disclose to us any matter, other than what has been asked in (ii) and (iii) above, that you know to be relevant to our decision on whether to accept the risk or not and the rates and terms to be applied.
 - v. **Consequence of Breach of Duty** – Breach of Duty of Disclosure as stated above may result in us voiding the Takaful Certificate and refusing all claims.
- **Excess** – the amount that You must pay towards a claim and as specified in Your Schedule.

Claims Procedure:

In the event of a claim, you must notify us within fourteen (14) days after the incident and to lodge a Police Report within 24 hours of the incident for Road Traffic incident and theft claim.

All of the documentations of the claim must be submitted to Claims Department within thirty (30) days after the incident which may give rise to such a claim.

Document Required

Please provide us with the following documents relating to your claim:

- i) Completed Claim Form with signatory
- ii) Police Report – if involved in Road Traffic Accident and Theft claim
- iii) Copy of Identity Card
- iv) Bicycle/Frame Serial Number
- v) Original Purchase Receipt (Bicycle and fixed accessories)
- vi) Photographs of the damaged and incident scene (if any).

Note: For further information on claims, you may check our website at www.takafulbrunei.com.bn or contact our **Claims Department at +673 2451803**

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

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

8. What happen in the event of cancellation?

In the event of cancellation, you may inform us by giving seven (7) days written notice provided no claim has occurred in the current Period of Takaful. We shall retain in the General Takaful Fund the Takaful Contribution paid by you on a pro-rata basis in proportion to when this Takaful Certificate was in force. The balance of the Takaful Contribution will be refunded to you after deduction of the wakalah fee and service charge for the cancellation. Cancellation will take effect from the date of the current Takaful Certificate, the Schedule and the Takaful Certificate are received by us. This Takaful may also be cancelled at our option by sending seven (7) days' notice by registered mail to your last known address in which case we shall apply the same procedure in respect of the Takaful Contribution as aforesaid.

9. What is a notice of expiry?

It is a notice to you that your Takaful Certificate will be expired soon. Notice will be sent to your mobile number via SMS or by letter.

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

If our authorized agent that issued your Takaful certificate ceased its operation, your Takaful Certificate is still valid until its expiry date. You can renew, do any endorsement and cancellation for your Takaful Certificate at any of our counters and branches.

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

Documents required for:-

New Participation:

- 1) Proposal Form duly completed and signed
- 2) Copy of Purchase Receipt / Proof of Purchase
- 3) Bicycle Serial Number
- 4) Copy of Authenticity Certificate or any form of document to proof the bicycle authenticity (if any)
- 5) Place and Date of Purchase
- 6) Recent photo of the bicycle

Renewal Participation:

- 1) Proposal Form duly completed and signed
- 2) Recent photo of the bicycle

12. Where can I get assistance to redress?

- If you have difficulties, you must contact us the earliest possible. You may contact us at:

Takaful Brunei Am Sdn Bhd
Ground Floor, Unit 9 & 10
Simpang 493. Kg Beribi
Jalan Gadong BE1118
Negara Brunei Darussalam
Tel: 2244000
E-mail: enquiry@takafulbrunei.com.bn

- If your query or complaint is not satisfactorily resolved by us, you may contact Financial Consumer Issues, Autoriti Monetari Brunei Darussalam via email at fci@ambd.gov.bn or walk-in at their address as follows:

Level 7, Financial Consumer Issues Autoriti
Monetari Brunei Darussalam Ministry of
Finance and Economy Building
Commonwealth Drive
Brunei Darussalam
Tel: 2380007

13. Where can I get further information?

- For further information on similar plan, you may check our website at www.takafulbrunei.com.bn or go to our nearest counters or branches.

IMPORTANT NOTE:

All Risk Takaful for Bicycle **YOU MUST ENSURE THAT YOUR BICYCLE IS COVERED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE AGENT OR CONTACT TAKAFUL BRUNEI AM DIRECTLY FOR MORE INFORMATION.**

The terms and conditions indicated in this Product Disclosure Sheet are indicative and not binding on Takaful Brunei Am Sdn Bhd. The final terms and conditions are as stipulated in the Takaful certificate after Takaful Brunei Am Sdn Bhd's assessment.