

Product Disclosure Sheet

Note: Please read this Product Disclosure Sheet before you decide to take up Entrepreneur Takaful Plan. Be sure to also read the general terms and conditions.

Name of Financial Service Provider : Great Eastern Takaful Berhad ("the Takaful Operator")

Name of Product : Entrepreneur Takaful Plan

Date : <dd/mm/yyyy>

1. What is this product about?

- This is a Family Takaful plan for Islamic Corporate Financing.
- Entrepreneur Takaful Plan is a Shariah approved single contribution Term Takaful plan that provides a lump sum benefit payment in the event of Death or Total and Permanent Disability (TPD) prior to the certificate anniversary on which the Person Covered attains 70 years next birthday. It also comes with a Bereavement Benefit of RM2,000 upon death of the Person Covered from Takaful Operator's Fund.

2. What are the Shariah concepts applicable?

- **Tabarru'**: A portion of Contribution allocated into the *Tabarru'* Fund as donation that the Person Covered willingly relinquish in order to help and provide assistance to fellow Person Covered in need.
- **Wakalah**: The contract of agency where:
 - (i) **Wakalah bi al-Ujrah**: means the charge imposed upfront according to the percentage of Contribution paid as Participant/Person Covered appoints the Takaful Operator to manage *Tabarru'* Fund. The amount will be deducted from Participant's Individual Account (PIA).
 - (ii) **Wakalah bi al-Istithmar**: The Participant/Person Covered to appoints Us as an agent to invest PIA. The Takaful Operator is entitled to receive the fees as pre-agreed at the beginning of the contract upon the services rendered.
- **Ju'alah**: means compensation for a given service, where the Person Covered will share the Underwriting Surplus with the Takaful Operator based on a pre-agreed ratio of 50:50 respectively which is distributed after each financial year, if any.
- **Qard**: means an interest-free loan provided by the Takaful Operator in the event of deficit in the *Tabarru'* Fund. The *Qard* is repayable from the future Underwriting Surplus of the *Tabarru'* Fund.
- **Hibah**: *Hibah* concept is used when the Takaful Operator gives benefit from Takaful Operator's Fund to the Person Covered.

3. What are the covers/benefits provided?

This plan covers:

- Initial Sum Covered for Death/TPD¹ : <Sum Covered for Death/TPD>
- Bereavement Benefit² : RM 2,000 upon death of Person Covered
- Duration of cover : <Coverage Term> years

Note:

Please refer to the Benefit Illustration and Takaful Certificate for more details.

¹ The total payment of TPD Benefit shall not exceed RM 2,000,000 per Person Covered.

² Bereavement Benefit is payable from the Takaful Operator's Fund as Hibah.

The benefit(s) payable under eligible certificate/product is protected by Perbadanan Insurans Deposit Malaysia (PIDM) up to limits. Please refer to PIDM's Takaful and Insurance Benefits Protection System (TIPS) Brochure or contact Great Eastern Takaful Berhad or PIDM (visit www.pidm.gov.my).

4. How much contribution do I have to pay?

- The Total Contribution that you have to pay may vary depending on the age next birthday, certificate term, amount of financing, financing option, gender, and smoker status.
- The contribution will also vary depending on the underwriting requirement of the Takaful Operator.
- The estimated contribution (inclusive of SST) that you have to pay is RM<Contribution>.
- Contribution duration: Single Contribution at the inception of the certificate.

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

- Upfront Charge is 25% of single contribution or RM<Upfront Charge> is deducted upfront from the PIA (less Service Tax and/or other taxes, if any), which consist of:
 - (i) the direct distribution cost, including commissions payable to the bank; and
 - (ii) the management expenses.
- The *Tabarru'* will be dripped on monthly basis from Participant's Individual Account (PIA) into *Tabarru'* Fund. The *Tabarru'* may increase as you grow older. The *Tabarru'* may vary by age next birthday, gender, and smoker status at certificate anniversary. Details of *Tabarru'* and other charges for the Takaful are given in the Benefit Illustration and Takaful Certificate.

- The contribution quoted in question 4 above is inclusive of service tax and/or other taxes, where applicable.

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

- **Importance of Disclosure** – You must disclose all material facts such as medical condition and state your age correctly in the Proposal Form and/ or any Declaration Form (if any).
- **Free-look Period** – The Person Covered may notify the Participant to cancel the certificate within 15 days from the delivery of the certificate, in which case the Takaful Operator shall then immediately refund an amount that equals the contribution paid less the medical expenses incurred (if any) for the medical examinations.

Note:

This list is non-exhaustive. Please refer to the Takaful Certificate for the terms and conditions under this plan.

7. What are the major exclusions under this plan?

- Death during the first certificate year as a result of suicide, while sane or insane.
- TPD resulting from self-inflicted injuries, while sane or insane.
- TPD resulting from the breach of law by you or any assault provoked by you.

Note:

This list is non-exhaustive. Please refer to the Takaful Certificate for the full list of exclusions under this plan.

8. Can I cancel my plan?

Yes, you can cancel this certificate. The consent from the Participant is needed should the Person Covered decides to cancel the certificate. If the certificate is terminated early, you may get less than the amount of contribution paid.

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

It is important that you inform the Takaful Operator of any changes in your contact details to ensure all correspondences reach you in a timely manner.

10. Where can I get further information?

Should you require further information, please refer to www.mycoverage.my.

If you have any enquiries, please contact the Takaful Operator at:

GREAT EASTERN TAKAFUL BERHAD 201001032332 (916257-H)

(A Takaful Operator registered under the Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia)

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Fax : (603) 4259 8808
Careline : 1 300 13 8338
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Website : www.greateastertakaful.com

Or you may contact:

OCBC AL-AMIN BANK BERHAD (818444-T)

Head Office : 25th Floor, Wisma Lee Rubber,
1 Jalan Melaka,
50100 Kuala Lumpur.
Tel : (603) 8314 9310
Careline : 1 300 88 0255
Website : https://www.ocbc.com.my/OCBCAL_Amin/index.shtml

11. Other similar types of the cover available

You may check with your Bank sales staff or contact the Takaful Operator directly for other similar types of cover currently available.

IMPORTANT NOTICE:

YOU MUST ENSURE THAT YOU ARE COVERED ADEQUATELY BASED ON THE FINANCING THAT YOU ARE TAKING FROM THE BANK. YOU MUST CHOOSE THE TYPE OF CERTIFICATE THAT BEST SUITS YOUR PERSONAL CIRCUMSTANCES. YOU SHOULD READ AND UNDERSTAND THE CERTIFICATE AND DISCUSS WITH BANK SALES STAFF OR CONTACT THE TAKAFUL OPERATOR DIRECTLY FOR MORE INFORMATION.

If there is any discrepancy between English and Bahasa Malaysia versions of this Product Disclosure Sheet, the English version shall prevail.

The term "Bank" or "Participant" shall refer to the OCBC Al-Amin Bank Berhad (818444-T).

The information provided in this disclosure sheet is valid for six (6) months from [<dd/mm/yyyy>](#).