

# SALAM TAKAFUL INSURANCE COMPANY LIMITED

65, IBRAHIM TAIWO ROAD, KANO

Website: [www.salamtakafulinsurance.com](http://www.salamtakafulinsurance.com)

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## CONSEQUENTIAL LOSS PROPOSAL FORM

**Instructions:** Use (✓) where appropriate.

### PART A: AGENT/BROKER DETAILS

AREA OFFICE CODE:  BROKER/AGENT CODE:

BROKER/AGENT NAME:

### PART B: PROPOSER DETAILS

FULLNAME:

ADDRESS:

TELEPHONE:  E-MAIL:

### PART C: TAKAFUL DETAILS

i- Period of Insurance: From \_\_/\_\_/\_\_\_\_ To \_\_/\_\_/\_\_\_\_ format dd/mm/yyyy

ii- Period for which indemnity is required:  consecutive months following the damage

iii- Amount to be insured on:

(a) Gross Profit i.e. Net trading profit and Standing Charges  
(Please specify the Standing Charges to be covered in detail)

(b) Wages  
i. On weeks wages to all employees other than those  
whose wages are insured under item (a) above

ii. On wages (dual basis): 100% for.....weeks and for the  
remainder of the indemnity period at.....%

iv- State the basis of indemnity required:

(a) Turnover basis:

(b) Output basis:

(c) Difference basis:

v- Does the proposer requires the following extensions?

(a) His property at other situations.  YES  NO

(b) Electricity, Gas works or water works.  YES  NO

(c) Supplier's premises.  YES  NO

If Yes, give details:

Authorized and Regulated by:



Member of:



**PART D: DETAILS OF PREMISES**

i- Situation of premises where proposer's trade or business is carried on and to which Takaful insurance is to apply (the various locations to be included should be described in details):

ii- Nature of business carried on in each situation:

iii- How long has the proposer carried on the business in these premises or elsewhere?

**PART E: OTHER DETAILS**

i- Are the proposer's books regularly audited?

 YES  NO

If Yes, Give the name and address of the Auditors and enclose one copy of the latest audited accounts.

(a) Name:

(b) Address:

ii- Does the proposer wish to include lay off/ retrenchment compensation?

 YES  NO

If Yes, give particulars:

iii- Does the proposer wish to include fees payable to Auditors for certifying particulars required in connection with claim?  YES  NO

If Yes, state the Amount:

iv- Is cover required in respect of other perils like Earthquake, Forest fire, etc?

 YES  NO

If Yes, please specify perils for which cover is required:

**PART F: OTHER INSURANCE/TAKAFUL DETAILS**

i- Is the proposer at present covered/insured or has he been, in the past, insured/covered for loss of profits, now proposed for insurance and or Takaful?

 YES  NO

If Yes, give details:

ii- Has the proposer ever sustained any loss by Fire or other perils?

 YES  NO

iii- Has the proposer made any claim under Loss of profits policy?

 YES  NO

iv- Has any company declined any proposal or cancelled any insurance?

 YES  NO

v- Has any company required special terms or refused renewal thereof?

 YES  NO

Authorized and Regulated by:



Member of:



### PART G: OUR TAKAFUL CLAUSE

- a) Participant has paid the contribution based on the principle of Al-Tabarru (gratuitous Contribution).
- b) The Operator shall deduct 50% of the Takaful contribution stated in the Schedule that the Participant has paid based on the principle of Al-Wakallah (Agency) and the balance thereof shall be credited into the General Takaful Fund (Participants A/C) managed by the Operator.
- c) The Operator is to manage the Fund including its investment, in a manner deemed fit by the Operator and in line with Shariah approved guidelines.
- d) In accordance with the principle of Al-Mudharabah, 20% of the return on investing the funds will be for the Operator and the balance shall be credited to the Participants pool (Participants Account).
- e) After paying Re-Takaful, claims, commissions and reserves from the Participants Account any remaining surplus shall be distributed to Participants proportionally
- f) Surplus distribution shall be limited to only Participants who have not incurred any claims or received any Takaful benefits under their policy for the period of consideration.

### PART H: DECLARATION

I/We to the best interest of my/our knowledge hereby confirm that:

- 1- the statements contained in this proposal form are true and correct and,
- 2- I/We have not concealed, misrepresented or misstated any material fact.
- 3- I/We agree that the statements and declaration contained in this proposal form shall be the contract of Takaful insurance with SALAM TAKAFUL INSURANCE LTD and are deemed to be incorporated in the contract.
- 4- I/We have agreed to the above Takaful clause.

Date: ..... Place: .....

Signature .....

**AGENCY NOTE:** *“An insurance agent who assist an applicant to complete an application or proposal form for insurance shall be deemed to have done so as the agent of the applicant”.*

Authorized and Regulated by:



Member of:

