



FIRE & ALLIED PERILS TAKAFUL PROPOSAL FORM

Instruction: Use (✓) where appropriate.

PART A: PROPOSER DETAILS

FULLNAME:

CONTACT ADDRESS:

OCCUPATION:

TELEPHONE: EMAIL:

MEANS OF IDENTIFICATION: ID NUMBER:

PART B: LOCATION DETAILS

i- Risk Location(s):

ii- Activities carried out on the premises:

iii- What is the height of the building in storeys?

iv- What are the walls constructed of?

v- What is the roof constructed of?

vi- Is the building solely in your own occupation? YES NO

If no, state how the remainders are occupied:

vii- Are the premises attached? YES NO

If yes, state distance, construction and nature of occupancy of adjacent or Adjoining buildings:

viii- Are hazardous materials or any petroleum products kept on the premises? YES NO

If yes, please give details:

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ix- Is any process of manufacture carried on? YES NO

If yes, state full particulars:

x- How are the premises lighted?

PART C: PROPERTY DETAILS

Please give a brief description of the item(s) to be covered;

| PROPERTY COVERED | |
|---|--------------------|
| DESCRIPTION OF PROPERTY | SUM COVERED (₦) |
| Building | |
| Furniture, Fixtures & Fittings (state the items to be covered or provide a detailed list) | |
| Plants & Machinery (state the items to be covered or provide a detailed list) | |
| Stock-in-Trade consisting of (describe exhaustively): | |
| Personal Effects (state the items to be covered or provide a detailed list) | |
| Others (please specify) | |

PART D: OTHER DETAILS

i- How long have you conducted business?

(a) In these Premises:

(b) Elsewhere?

ii- Is this policy to be assigned to, or held by any creditors as collateral security? YES NO

If yes, to whom? Give name in full:

iii-(a) Do you keep a set of books showing a complete record of business transacted, including all purchases both for cash and credit? YES NO

(b) Are such books and records kept in a locked fireproof safe or removed to another building at night or when the premises is not opened for business? YES NO

iv- If you wish cover against any of these, please complete the supplementary below by ticking where appropriate.

(a) Explosion

YES NO

(b) Earthquake

YES NO

(c) Aircraft

YES NO

(d) Impact

YES NO

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- (e) Storm and Tempest (subject to minimum 100/-excess) YES NO
- (f) Flood (subject to minimum 100/-excess) YES NO
- (g) Bursting or Overflowing of water pipes and apparatus (subject to minimum 100/-excess) YES NO
- (h) Riots and Strike YES NO
- (i) Malicious Damage (If Riot and Strike cover is taken out) YES NO

PART E: OTHER TAKAFUL/INSURANCE DETAILS

i- Are there other insurances/Takaful on the property proposed for this insurance? YES NO

If yes, please state names of insurers/Takaful and sum covered;

(a) Name of Insurers/Takaful:

(b) Sum Covered:

ii- Have you previously covered against fire or additional perils? YES NO

If yes, give details including names of insurers/Operators:

iii- Have you ever suffered loss by fire in these premises or elsewhere?

If yes, give details including names of insurers/Operators:

iv- Have you ever proposed for fire insurance and been declined or renewal refused or had a policy cancelled by an insurance/Takaful office? YES NO

If yes, give details, including names and reasons:

Expected Contribution: ₦

PART F: TAKAFUL SPECIAL CLAUSE

The Takaful Contribution payable under this Policy shall be subject to the principles and practices of donation (Tabarru'), agency with fees (Al-Wakalah Bil Ujrah), profit sharing (al-Muḍarabah) and performance fee (al-Jualah) as follows:

- (i) The Participant shall agree that the agreed Takaful Contribution is made as donation to be credited into the Participant Risk Fund for the purpose of solidarity and cooperation among the participants.
- (ii) The Takaful Operator shall deduct 50% (fifty percent) of the Takaful Contribution stated in the Schedule that the Participant has paid or undertaken to pay based on the principle agency with fees and the balance thereof shall be credited into the Participant Risk Fund for the Takaful Operator to manage the Participant Risk Fund including its investment, in conformity with the ruling of Shari'ah as determined by ACE and other guiding laws.
- (iii) The Takaful Operator shall deduct 20% (twenty percent) of the investment return in accordance with the principle of Profit Sharing and the balance shall be credited to the Participant Risk Fund.
- (iv) The Takaful Operator shall deduct 20% (twenty percent) of the net surplus of the Participant Investment Fund, if any in accordance with the principle of Performance Fee and in the same manner, the balance

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of 80% (eighty percent) shall be distributed to the Participant provided always that the Participant has not incurred any claim or received any Takaful benefits under the Policy whilst it is in force. The said surplus may be derived after deducting Takaful expenses such as claims, Retakaful and reserve. The basis of determining the Surplus shall be provided by the following:

- the Participant Risk Fund is not in deficit
 - it will be in accordance with the standard guidelines applicable to insurance
 - any surplus to be distributed is recommended by the Fund Actuary and approved by the Takaful-Insurance Operator's Board of Directors
 - written approval of the Commission must be obtained.
- (v) The Takaful Operator shall manage the Participant Risk Fund on behalf of the Participant based on the terms and conditions of the Takaful Policy.
- (vi) The Surplus arising from the Participant Investment Fund is not guaranteed and will be based on the Fund's actual experience and will first be applied to settle any loan (Qard) owing to the Takaful Operator.
- (vii) In case of deficit of the Participant Investment Fund, the Takaful Operator shall extend a loan (Qard) to the Participant Investment Fund and the money will be recovered by the Takaful Operator from the Participant Investment Fund in the subsequent year(s).
- (viii) This Takaful does not cover and is not intended to cover Business, Assets, Property or liability or pecuniary interest, Materials, Stock, Cash or any other Financial Instruments, and/or Liability or Pecuniary Interest. Whatsoever arising from such, of any nature, whether be it temporary or permanent, if at any time after the inception of the Policy the Takaful Operator find such property or liability or pecuniary interest not approved by the Takaful Operator's Advisory Council of Experts or NAICOM Takaful Advisory Council. In any such case, the Takaful Operator shall reserve the right to cancel this Policy and refund any contribution received in respect thereof.
- (ix) The Takaful operator has picked the 'selective method' of surplus distribution: If a participant is paid a claim in respect of his covered property or interest, that participant will not be allowed to share in the participants' surplus irrespective of whether such claim is higher or lower than the amount of contribution paid.

PART G: 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

Signature of Proposer

The liability of the operator does not commence until this Proposal has been accepted by the operator and contribution is fully paid.

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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”.

| | |
|-----------------------------------|------------------------------|
| <u>Official Use Only</u> | |
| Name of Officer: | |
| Rate Given: | Client’s Risk Category |
| Any Additional Information: | |
| Date: | Signature..... |

Bank Name: A/C Name: A/C No:

Authorized and Regulated by:



Member of:

