

SALAM TAKAFUL INSURANCE COMPANY LIMITED

65, IBRAHIM TAIWO ROAD, KANO

Website: www.salamtakafulinsurance.com

Email: info@salamtakafulinsurance.com



PROFESSIONAL INDEMNITY TAKAFUL INSURANCE PROPOSAL FORM

Important Notice:

- x Use (✓) where appropriate.
- x The completion of this form in no way binds the Proposer to purchase takaful, nor does it bind Operators to give takaful insurance. Any information given will only be passed to Takaful Operator for the purpose of quotation and will be treated as confidential.

PART A: PROPOSER DETAILS

NAME:

ADDRESS:

ESTABLISHMENT DATE: __/__/____ format dd/mm/yyyy

DETAILS OF ALL PRINCIPALS, PARTNERS, OR DIRECTORS

S/N	NAME	AGE	QUALIFICATIONS
1			
2			
3			

PART B: OTHER DETAILS

- i- Have any claims in respect of the risks to which this form relates ever been made against the business or any of the Principals Partners or Directors? YES NO
- ii- Are any of the Principals, Partners or Directors, **AFTER FULL ENQUIRY**, aware of any circumstances which might give rise to any such claim? YES NO
- iii- Has any proposal in respect of the risk to which this form relates ever been declined or has any such insurance ever been cancelled or renewal refused? YES NO

If **yes** to any question (i, ii, and iii above) please provide details on a separate sheet.

iv- Other material information:

PART C: OTHER INSURANCE/TAKAFUL DETAILS

Does the firm/Individual currently hold Professional Indemnity Insurance? YES NO

If Yes, provide details below;

(a) What limit of indemnity do you require?

(b) Name of Current Insurer/Takaful Operator:

(c) Broker Name:

Authorized and Regulated by:



Member of:



(d) Renewal Date: ___/___/_____ format dd/mm/yyyy

(e) Limit of Indemnity:

(f) Contribution:

(g) Excess:

PART D: OUR TAKAFUL CLAUSE

1. Participant has paid the contribution based on the principle of Al-Tabarru (gratuitous Contribution).
2. 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.
3. 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.
4. 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).
5. After paying Re-Takaful, claims, commissions and reserves from the Participants Account any remaining surplus shall be distributed to Participants proportionally
6. 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 E: 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.

Signature of Principal: Date:20.....

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:

