



**SALAM TAKAFUL INSURANCE COMPANY LIMITED**

65, IBRAHIM TAIWO ROAD, KANO

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Affix Passport  
Photograph

### FISH FARM TAKAFUL PROPOSAL FORM

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

**NOTE:** Anyone who assists the applicant to complete an application or proposal for Takaful shall be deemed to have done so as the agent of the applicant.

**Broker/Agent:** \_\_\_\_\_

**Date:** \_\_/\_\_/20\_\_ (dd/mm/yyyy)

#### PART A: PROPOSER DETAILS

Name of Proposer: \_\_\_\_\_

Address : \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Email address: \_\_\_\_\_

Period of Cover: From \_\_\_\_\_ 20\_\_ To \_\_\_\_\_ 20\_\_

#### PART B: FISH FARM DETAILS

Location of Farm detailing in Km nearest to the village or town: \_\_\_\_\_

Ward: \_\_\_\_\_ Local Government Area: \_\_\_\_\_

State: \_\_\_\_\_ Land area of the farm (In Sq. meters): \_\_\_\_\_

Factors considered in selecting the site for fish farm: \_\_\_\_\_

Number of Pond(s): \_\_\_\_\_ Dimension of ponds (length, breadth, depth): \_\_\_\_\_

What are the materials used for construction of ponds? \_\_\_\_\_

Category of fish farming enterprise: Fingerlings  Adult/Marketable Size  Breeders

Type of fish farming: Monoculture  Polyculture  Type of specie(s) reared: \_\_\_\_\_

#### PART C: WATER SUPPLY

What is main source of source of water supply to the ponds/farm: \_\_\_\_\_

Give distance if situated outside the farm boundaries: \_\_\_\_\_

Method used to convey water to the pond(s): Hose  Water Tanker  Stream  River  Others: \_\_\_\_\_

Is enough water available to fill pond(s) and replace any water losses through the year? Yes  No

#### PART D: PRODUCTION DETAILS

What is the present value of the fish pond (excluding the fishes): ₦ \_\_\_\_\_

Date of Stocking pond(s)	Source of fish	Age at Stocking	Specie(s)	No/Quantity in each pond	Unit Cost	Feeds/ Fertilizer	Other Costs e.g. Medication etc.	Total

Is the entire area of the farm taken up with fish production? Yes  No

If No, what other investments are involved (eg Feed mill, Cold storage, etc.) \_\_\_\_\_

Do you wish to extend cover to include the items listed above? Yes  No

Authorized and Regulated by:

Member of:



### PART E: RISK MANAGEMENT DETAILS

How do you intend to handle the following?

- i- Poor water quality:
- ii- Off – flavour:
- iii- Pesticides contamination:
- iv- Poachers and vandals:
- v- Diseases:
- vi- Fire outbreak:
- vii- Oil Pollution:

Is there any local oil industry near your farm or pond? Yes  No  If Yes, give the distance (in Km):

Has the farm suffered losses from the following? Yes  No  If yes, state the extent of the loss.

- i- Disease:
- ii- Poisoning:
- iii- Water pollution, Poisoning:

### PART F: FARM HISTORY

When was the farm established?  Is this your first production: Yes  No

Has the production increase/decrease in number since inception? Increase (%)  Decrease (%)

Is there any qualified fishery personnel on the farm? Yes  No

If No, do you consult any fishery personnel for inspection regularly? Yes  No

Has the management of the farm been consistent or has there been any changes? Yes  No

If Yes, give particulars:

### PART G: FINANCE DETAILS

Is the farm financed or to be financed by guaranteed bank credits or loan? Yes  No

If Yes, Give the name and address of the lending institution below:

Is the name of the bank/lending institution to be noted on the policy? Yes  No

Is the farm (or any part of it) insured/covered at present? Yes  No

If Yes, with whom and to what extent?

Give details to avoid duplication of cover:

### PART H: MARKETING DETAILS

Do you have an established market for your fish? Yes  No

What weight and age are the fishes marketed?

Are the fishes marketed at the farm site or taken somewhere live or dead for marketing?

If marketed live outside the pond site, what happens to the unsold ones?

Any other relevant information:

Authorized and Regulated by:



Member of:



**PART E: 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-Mudarabah) 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 General Takaful Fund for the purpose of solidarity and cooperation among the participants.
- ii. The Takaful Operator shall deduct 40%(forty 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 General Takaful Fund for the Takaful Operator to manage the General Takaful 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 General Takaful Fund.
- iv. The Takaful Operator shall deduct 20%(twenty percent) of the net surplus of the General Takaful if any in accordance with the principle of performance fee and in the same manner, the balance of 80%(eighty percent) shall be distributed to the participant provided always that the participant has not incurred any claim or received 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 General Takaful Fund on behalf of the Participant based on the terms and conditions of the Takaful Policy.
  - vi. The Surplus arising from the General Takaful 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 General Takaful Fund, the Takaful Operator shall extend a loan(Qard) to the General Takaful Fund and the money will be recovered by the Takaful Operator from the General Takaful 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 interests, 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 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 ‘selected 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 F: DECLARATION**

I/We hereby warranted and declare the true of all the foregoing statement and that I/We have not withheld any material information. I/We further agree that this declaration shall be basis of the contract between me/us and the operator named overleaf and to accept a policy subject to the terms, exceptions and conditions prescribed by the operator.

Signature of Proposer ----- Date: -----

No Takaful is in place until the proposer has been accepted by the Operator and Contribution fully paid.

To be declared by a qualified fisheries officer in the area

I hereby certify that the assets mentioned here in the proposal have been fully examined by me and to the best of my knowledge and belief they are free from any disease/infections/abnormality.

I also recommend the acceptance of this proposer.

Fisheries Office Name..... Signature..... Date.....

Fisheries Office Address.....

Authorized and Regulated by:



Member of:



**NOTES:**

**1. Period of Cover**

**A) Fisheries**

- ✓ Tilapia - 6 months
- ✓ Clarias - 6 months
- ✓ Hetotis - 6 months
- ✓ Carp - 6 months
- ✓ Breeders - 1 year renewable annually

**B) Ponds and other Investment**

- 1 year renewable annually

**2. MINIMUM LOSS TO ATTRACT CLAIM: To qualify for indemnity, the following minimum losses must be incurred:**

- ✓ Fingerlings to marketable size – Above 20% of total stock
- ✓ Breeders – Above 10% of total stock The participant shall be responsible for the minimum loss (normal mortality on each and every claim.

**EXCESS CLAUSE: In the event of any loss for which the operator is liable, the insured shall be responsible for 10% of each claim.**

**FOR OFFICIAL USE ONLY**

Remarks on other Observations and Conditions:

Signature & Date: ..... Name & Designation.....

Fisheries Specialist

Approving Authority

Authorized and Regulated by:



Member of:

