

For example:

- i. **Motor insurance/takaful:** the comprehensive motor policy/takaful certificate can be extended to cover flood, landslide and windscreen damage and/or extensions to cover the passengers.
- ii. **Houseowner/householder insurance/takaful:** the insurance policy/takaful certificate can be extended to cover subsidence, landslip, riot, strike and malicious damage.
- iii. **PA insurance/takaful:** the policy/takaful certificate can be extended to cover death or injury while operating or riding a motorcycle.

- c. Restrictions and exclusions of the policy/takaful certificate to ensure that financial consumers understand what are not covered;

For example:

- i. **Motor insurance/takaful:** the standard comprehensive motor policy/takaful certificate does not cover certain losses such as death of or bodily injury to the driver and passengers due to a motor accident and damage to the vehicle arising from an act of nature such as flood and landslide. A FSP must also inform financial consumers on the choice of repairers available to the financial consumers.
- ii. **Houseowner or householder insurance/takaful:** householder policy/takaful certificate does not cover theft claims if there is no evidence of forced and violent entry/exit.
- iii. **PA insurance/takaful:** does not cover death, disability or injury due to war, terrorism, suicide, dangerous sports, and while taking part in military, naval, air force, police or fire service duties. The range of age limits that can be insured under the PA policy/takaful certificate must also be disclosed to financial consumers.

**S 4.1.4** A FSP shall disclose the details of the costs of the insurance/takaful product, including-

- a. premium/takaful contribution breakdown for each cover being purchased by financial consumers. The FSP must explain that the total premium/takaful contribution payable may vary depending on the underwriting requirements of the FSP, where applicable;

For example:

**Motor insurance/takaful:** premium/takaful contribution payable will depend on no-claim-discount entitlement of financial consumers and the underwriting requirements of the FSP such as risks of the driver and claims experience.

- b. other fees and charges which are not included in the premium/takaful contribution, and the purpose of each fee or charge (including any possible future fees or charges, such as for changing or cancelling the policy/takaful certificate, handling claims or any other services);
- c. details of commission/wakalah fee borne by financial consumers, expressed both in terms of aggregate amount and as a percentage of the insurance premium/takaful contribution payable and the purpose of charging the wakalah fee; and
- d. the timing of premium/takaful contribution payment and the methods of payment available.