

Consequential Loss Takaful

Consequential Loss Takaful compensates you for lost incomes if your company has to vacate the premises due to any peril covered under your Fire & Additional Perils takaful policy, such as a fire and lightning. Consequential Loss Takaful covers the profits you would have earned based on your financial records, had the disaster not occurred.

The policy also covers standing charges that continue even though business activities have come to a temporary halt.

To cover for the loss of gross profit due to reduction in turnover and additional expenses incurred in minimizing the loss of turnover due to an interruption to the covered business by:

- Fire
- Lightning
- Explosion of gas used for domestic purposes only
- Special perils which are similar to those offered under the fire policy.

Documents required for application

- Copy of land registry
- Construction details (eg. Bill of Quantities)
- Stock details (if applicable)
- Copy of permit for selling import goods (if applicable)
- ID. Card/ Company's registration copy
- If mortgaged, Copy of loan agreement

Note: Proposal Forms can be downloaded from our website

