

Money Takaful

The Money policy covers loss of money whilst in transit and whilst kept in locked drawer, safe or strong room or hold-up whilst on the business premises. This policy will be required by organizations that are handling money during its course of business and need to cover the loss of money due to theft, robbery or hold up or any attempt threat. Money will comprise of cash, bank notes, currency note, cheques, postal order or money order

What is covered?

• Money In Premises

Under this policy, cover is given to money kept in the premises whilst kept in locked drawers, safe or strong room.

• Money In Transit

Money In transit is transmitting money from covered premises to bank and vice versa or from the time of receipt of money anywhere until delivered to bank or premises. This policy, will cover the losses incurred from the moment the money is being transmitted till it reaches to its destination.

The policy also provides cover for:

- The cost of repair or replacement of the Safe or Strong room, as a result of theft or attempted theft, if these items are not specifically covered
- Compensation to employees who may be injured during a robbery whilst accompanying or carrying/transit of money

Extensions

- Personal accident to the messenger or custodian
- Armed robbery and hold up at the participant's premises
- Riot and Strike
- Abscondment by messenger
- Damage to safe and/or locked drawers

Exclusions

- Losses arising from fraud or dishonesty of participant's employees
- Shortage due to errors and omissions
- Losses from an unattended vehicle

Documents required for application

- Invoice / Pro-forma invoice
- ID. Card / Company's registration copy

