

Appendix 3

All provisions shown as struck through in this appendix have been moved to the Islamic Finance Rules Module of the DFSA Rulebook. Please see the destination table for further information.



The DFSA Rulebook

Conduct of Business Module

(COB)

7 CORE RULES - INSURANCE

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7.7 Information about the proposed insurance

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Specific disclosure for Takaful business

~~7.7.4~~ Where an Insurer or an Insurance Intermediary conducts Takaful business with a Retail Client, the disclosure for the purposes of this section must include:

- ~~(a)~~ the nature of the contracts between the Takaful fund and the operator;
- ~~(b)~~ the method of calculation of any fees or share of profits paid from the Takaful fund to the operator;
- ~~(c)~~ the basis on which any surpluses in the Takaful fund will be shared; and
- ~~(d)~~ any circumstances in which additional contributions to the Takaful fund may be required.