

Tawuniya

The Company for Cooperative Insurance (Tawuniya) was established by the Royal Decree No. M/5 of 17/4/1405H and has been duly registered on 18/1/1986 as per C. R. No. 1010061695 as a Saudi Joint Stock Company with subscribed capital of SR 1,000 million.

With such a huge capital and with a gross written premium of SR 6.2 billion in 2014, Tawuniya is now the leading insurance company in the Kingdom of Saudi Arabia.

Tawuniya transacts insurance business in accordance with the “Cooperative Insurance Concept” which is approved by the Saudi Council of Senior Ulema. Based on this principle, a part of the surplus resulting from insurance operations is returned back to the policyholders along with the indemnities paid to customers exposed to damages due to risks covered.

Importance of AL-SHAMEL

With the steady increase in the number of cars in the Kingdom, road accidents are unfortunately increasing, making driving a risky activity. Tens of thousands of car accidents occurring on the roads each year have led to untold misery and financial losses.

Repair costs of damaged cars, hospital expenses and pay-outs to third parties can add up to huge financial burdens. You need to alleviate the financial risks involved and enjoy driving on the road. This feeling of security is what you experience when you acquire “Al-Shamel” insurance offered by Tawuniya.

The Shariah Committee Approval

The Shariah Committee of Tawuniya has approved AL-Shamel Insurance for Private Motor Vehicles to become compliant with Shariah requirements as stated by the honorable committee members. The Committee has approved to Tawuniya launching the said product in the market after the revision and scrutinizing. This reflects the real keenness of Tawuniya to have its products compliant with the Shariah requirements. This reassures our clients, increases their trust in our products and relieves any worries.

Basic Benefits

Insured Vehicle Cover:

Tawuniya will either reimburse you in cash or repair or replace all accidental losses or damage to the insured vehicle, including other perils not specifically excluded from the policy.

Liability to Third Parties:

In the event of an accident occurring during the policy effective period, involving indemnity for third party liability under the terms of this Policy, the maximum limits of the Company’s liability in respect of bodily injury (including blood money and

the sums estimated for injuries and medical expenses) and in respect of property damage shall not exceed SR 10,000,000 (Saudi Riyal ten million) per any one occurrence.

Natural Perils Cover:

This cover indemnifies you against the loss of or damage to your insured motor vehicle due to hail or flood caused by rains.

Emergency Medical Expenses:

Emergency medical expenses are payable for the driver and passengers in the insured vehicle up to SR 250 per person.

AL-SHAMEL Extensions

The policy can be extended to cover the following extensions and benefits:

Personal Accident:

An extension is available for Personal Accident Cover to the driver and/or the passengers for benefits up to SR 100,000 per person for injuries as a result of a car accident whilst traveling in the insured car. The unique features of this extension include:

- Compensation for personal accidents to the driver and/or the passengers irrespective of their age, up to 70 years old.
- Compensation for reasonable and necessary expenses incurred in respect to medical and surgical treatment as a direct result of an accident up to a limit of SR 25,000 per person.

Hire Car Facility:

Under this extension, Tawuniya will compensate the insured person against the actual expenses incurred for the hire of a vehicle while the insured vehicle is under repair or the claim is under processing, subject to a maximum limit of SR 2000 and a daily limit of SR 100.

Waiver of Depreciation:

It is applied for total loss claim for vehicles less than 12 months old.

Young Drivers Cover:

Extensions to include drivers less than 25 years of age with additional premium calculated as per the age category.

Geographical Extension:

Extension to include vehicles own damage incurred on the following countries:

- Kingdom of Bahrain only.
- GCC countries including Bahrain.
- Egypt, Jordan, Lebanon and Syria.

Agency Repairs

Extension to include agency/ dealer repairs.

AL-SHAMEL Unique Features

- It covers any accidental loss or damage caused to your car and is not limited to named risks only.
- It provides a free cover for hail, flood and other convulsions of nature with the exception of sand storms.
- It covers losses incurred due to partial /total theft in addition to Fire Losses
- No deduction for depreciation is applied in respect to replaced parts except for tires and cars over 7 years old.
- It offers optional extensions which have unique built-in features not available elsewhere in the Saudi insurance market.
- Deductible will be waived if the third party involved in the accident is entirely liable for such occurrence at 100%.
- Tawuniya provides a country-wide network of approved workshops that will promptly and efficiently repair your insured car.
- Easy options for submission of motor claims through claim centers or phone.

Insurance Cost

Cost varies depending on the make, model, value and use of the car as well as the driver’s age and experience. However, Al-Shamel is very competitively priced for the range of benefits it offers. No other policy compares to it in terms of cover, built-in benefits or quality of service.

The cost for the basic coverage of Al-Shamel plan is usually determined by calculating a percentage of the car’s market value when applying this insurance and stated by the insured in the application form or as agreed between Tawuniya and the insured. In addition, there is the cost for additional coverage which Al-Shamel provides and is specified by the request of the insured.

Procedure to Obtain AL-SHAMEL

1. Complete the proposal form with the required information; make of the motor vehicle, use purposes, driver's age, and required extension options.
2. Attach a copy of the car's registration (Istimara).
3. Refer to any Tawuniya sales office, to survey the insured vehicle and to submit the documents.
4. Pay the premium in cash, by authorizing to debit your credit card, or by Sadad.
5. Receive the insurance Card and Certificate. Insurance coverage will start one day after the Company has received the proposal form and collected the contribution.

Other Available Insurances

Tawuniya also transacts all other classes of insurance such as SANAD, Fire, Medical, Engineering, Marine, Aviation, International Travel, Takaful and Liability Insurance including Medical Malpractice, Public/ Products and Employers' liability and many more.

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AL-SHAMEL for Private Motor Vehicle Insurance

