PRODUCT DISCLOSURE SHEET

Read this Product Disclosure Sheet before you decide to participate in AFFIN Takaful *my* Credit Shield. Be sure to also read the general terms and conditions.

TAKAFULmalaysia

AFFIN Takaful *my* Credit Shield

Date : 13 Feb 2024

1. What is this plan about?

This is a group term family takaful plan that provides protection coverage to credit card-i holders ("person covered") in the event of death or Total and Permanent Disability ("TPD") of the person covered.

2. What are the Shariah concepts applicable?

This plan applies the following Shariah concepts:

a. **Tabarru'** means donation for charitable purposes. Under this plan, the person covered donates a portion of the contribution to the Group Family Takaful Account ("GFTA" or "Risk Fund") to help other participants.
b. **Wakalah** refers to a contract where a party, as principal authorizes another party as his agent to perform a particular task on matters that may be delegated, with or without the imposition of a fee. Under this plan, the person covered authorizes Syarikat Takaful Malaysia Keluarga Berhad ("Takaful Malaysia", "We", "Our" or "Us") to manage the GFTA. In return, Takaful Malaysia will receive a Wakalah fee.
c. **Qard** refers to a loan which is returned at the end of the agreed period without any interest. Under this plan, Takaful Malaysia will lend an amount of money to the GFTA without interest if the GFTA is in deficit.
d. **Hibah** refers to a transfer of ownership of an asset from a donor to a recipient(s) without any consideration. Under this plan, the benefits payable from the GFTA is based on Hibah.

3. What are the covers / benefits provided?

This plan settles the total credit card-i Outstanding Balance (as defined below) of the person covered, including profit charges and late payment charges based on the person covered's last credit card-i closing statement ("Outstanding Balance") before any event of death or occurrence of TPD of the person covered. In addition, an amount equal to RM1,000 will be payable as funeral expenses benefit upon death of the person covered.

Notes:

a. The minimum sum covered is RM1 on the total credit card-i Outstanding Balance.
b. The funeral expenses benefit is payable only if the death benefit is payable.
c. The aggregate of the maximum amount of the benefit payable shall not exceed the limits stated in the certificate.
d. The sum covered is based on the total Outstanding Balance declared by the master certificate owner to Takaful Malaysia on monthly basis. All new charges incurred after the statement date if exceeded the earlier statement outstanding balance shall not be covered. See illustrations: -

Scenario 1 (No payment made after the statement date – 30th April 2023)

(i) 30th April 2023 – Total Outstanding Balance is RM4,000 (covered with AFFIN Takaful *my* Credit Shield).
(ii) 1st May – 15th May 2023 – New transactions amounting to RM1,500.
(iii) 18th May 2023 – Customer had an accident and passed away.

Under Scenario 1, the amount covered by AFFIN Takaful *my* Credit Shield is RM4,000 and the remaining new transactions amount of RM1,500 shall not be covered. In addition, the funeral expenses of RM1,000 will also be payable.

Scenario 2 (Payment made after the statement date – 30th April 2023)

(i) 30th April 2023 – Total Outstanding Balance is RM4,000 (covered with AFFIN Takaful myCredit Shield).
(ii) 1st May – 15th May 2023 – New transactions amounting to RM1,500.
(iii) Payment made on 10th May 2023 – RM1,000.
(iv) 18th May 2023 – Customer had an accident and passed away.

Under Scenario 2, the amount covered by AFFIN Takaful *my* Credit Shield is RM4,000 and the remaining new transactions amount of RM1,500 is reduced to RM500 and it shall not be covered. In addition, the funeral expenses of RM1,000 will also be payable.

Duration: On a monthly basis as per the listing provided by the master certificate owner to Takaful Malaysia.

4. How much contribution do I have to pay?

The contribution is to be payable on a monthly basis and shall be based on the monthly closing credit card-i statement at RM5.40 per RM1,000 of the total credit card-i outstanding balance.

Duration: On a monthly basis as per the listing provided by the master certificate owner to Takaful Malaysia.

5. What are the fees and charges that I have to pay?

Sixty percent (60%) of the contribution will be deducted as the Wakalah fee, to pay for management expenses, which includes ten percent (10%) commission and other expenses.

6. What are some of the key terms and conditions that I should be aware of?

a. **Duty of Disclosure** - Pursuant to Paragraph 5 of Schedule 9 of the Islamic Financial Services Act 2013, if you are applying for this plan wholly for purposes unrelated to your trade, business or profession, you have a duty to take reasonable care not to make any misrepresentation when you apply for this plan. Failure to do so may result in voidance of your contract of Takaful, refusal or reduction of your claim(s), change of the terms or termination of your contract of Takaful. The above duty of disclosure shall continue until the time your contract of Takaful is entered into, varied or renewed with Us. You also have a duty to tell Us immediately if at any time after your contract of Takaful has been entered into, varied or renewed with Us any of the information provided when you applied for this plan is inaccurate or has changed.

b. **Free-look Period** - There is a free-look period of fifteen (15) calendar days from the delivery date of the e-Certificate for you to review and decide whether you want to continue with the plan. If you wish to discontinue, you may cancel the certificate and get a full refund of your contributions paid without profit.

c. **Contribution –** The contribution is not guaranteed and Takaful Malaysia reserves the right to revise the contributions by giving ninety (90) days' notice to the master certificate owner.

d. **Pre-existing Illness** – This plan does not cover any illness or injury:

   i. which existed or have developed symptoms;
   ii. where a manifestation of an illness is in existence, of which you were aware of or should reasonably have been aware;
   iii. based on medically accepted pathological development of the illness, such illness would have existed; or
   iv. on which you had received or is receiving treatment, diagnosis, consultation or prescribed drugs.

e. Your contribution will be automatically deducted from your credit card-i based on the Outstanding Balance. Receipts will not be issued for contribution made and you shall refer to your credit card-i bank statements for confirmation of payments.

f. If an incident occurs which gives rise to a claim, We shall be notified immediately. You may refer to the claim procedures in your certificate.

Note:

The above list is non-exhaustive. Please refer to the Certificate Wording for the full list of terms and conditions under this plan.

7. What are the major exclusions under this plan?

Death Benefit

We will not be liable to pay any benefit under this plan for death of the person covered:

i. due to suicide, while sane or insane, within the first twelve (12) months from the enrolment date; or
ii. that is directly or indirectly, caused by, a consequence of, arises in connection with or is contributed to by any Pre-existing Illness where you or the person covered had reasonable knowledge of the Pre-existing Illness within twelve (12) months prior to the enrolment date of the person covered, including condition(s) unknown and/or made known to Us.

TPD Benefit

We will not be liable to pay any benefit under this plan for TPD of the person covered:

i. that existed prior to or on the enrolment date of the person covered;
ii. that is directly or indirectly, caused by, a consequence of, arises in connection with or is contributed to by any Pre-existing Illness where you or the person covered had reasonable knowledge of the Pre-existing Illness within twelve (12) months prior to the enrolment date of the person covered, including condition(s) unknown and/or made known to Us; or
iii. which is resulting directly or indirectly from any of the following causes:
   a. attempted suicide or self-inflicted injuries, while sane or insane;
   b. aviation, gliding or any other form of aerial flight other than as a pilot, cabin crew or fare-paying passenger of a recognised airline or chartered service;
   c. war (whether war be declared or not), revolution or any warlike operation; or
   d. Any violation of law by the person covered or any assault or felony as committed, attempted or provoked by him.

8. Can I cancel my certificate?

You may request to cancel your certificate within the fifteen (15) calendar days' free-look period. Under such circumstance, you may get a full refund of the contribution paid without profit. If you choose to cancel your certificate after the free-look period of fifteen (15) calendar days, there will be no refund of the contribution paid.

9. What do I need to do if there are changes to my contact details?

It is important that you inform Us of any changes in your contact details to ensure that all correspondences reach you in a timely manner.

10. Where can I get further information?

Should you require additional information about family takaful, please refer to the *insuranceinfo* booklet on 'Family Takaful' available at all Our branches or visit www.insuranceinfo.com.my/.

If you have any queries, please contact Takaful Malaysia at:

Customer Service Unit (CSU)
Syarikat Takaful Malaysia Keluarga Berhad [198401019089 (131646-K)]
27th Floor, Annexe Block,
Menara Takaful Malaysia,
No. 4, Jalan Sultan Sulaiman,
50000 Kuala Lumpur.
P.O. Box 11483, 50746 Kuala Lumpur.
Tel: 1-300 88 252 385
Email: csu@takaful-malaysia.com.my

11. Other types of similar cover available:

Please ask the intermediary for other similar types of plans offered by Takaful Malaysia.

IMPORTANT NOTE:
YOU MUST CHOOSE THE TYPE OF PLAN THAT BEST SUITS YOUR PERSONAL CIRCUMSTANCES. YOU SHOULD READ AND UNDERSTAND THE TAKAFUL CERTIFICATE AND DISCUSS WITH THE INTERMEDIARY OR CONTACT TAKAFUL MALAYSIA DIRECTLY FOR MORE INFORMATION.

THE BENEFIT(S) PAYABLE UNDER ELIGIBLE CERTIFICATE IS PROTECTED BY PERBADANAN INSURANS DEPOSIT MALAYSIA (PIDM) UP TO LIMITS. PLEASE REFER TO TAKAFUL AND INSURANCE BENEFITS PROTECTION SYSTEM ("TIPS") BROCHURE OR CONTACT TAKAFUL MALAYSIA OR PIDM (VISIT WWW.PIDM.GOV.MY).

Syarikat Takaful Malaysia Keluarga Berhad [198401019089 (131646-K)] is licensed under the Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia.

The information provided in this disclosure sheet is valid as at 13/02/2024.