



MORTGAGECOVER PLUS

(Basic Policy)

PART I – DEFINITIONS

Unless otherwise required by the context, the following definitions shall control:

1. **“PAMB” / “We” / “Us” / “Our”** shall mean PRUDENTIAL ASSURANCE MALAYSIA BERHAD, the insurer.
2. **“Master Policyholder”** shall mean STANDARD CHARTERED BANK MALAYSIA BERHAD.
3. **“Company”** shall mean the company stated in the Insurance Certificate Schedule of the Insurance Certificate.
4. **“Policy”** shall mean this agreement, any riders, addendums, proposal forms, endorsements, the Insurance Certificate, any amendments signed by PAMB, the application attached to the Master Policyholder and the individual applications for membership, statements from the Physicians, questionnaires of the Company / Insured Member and any Notice of Confirmation constituting the entire contract between the Master Policyholder and Us.
5. **“Coverage Term”** shall mean the period of coverage of the Insurance Certificate. The Coverage Term is shown in the Insurance Certificate Schedule of the Insurance Certificate.
6. **“Certificate Year”** shall mean:
 - (a) the twelve (12) months period from the Entry Date (including that Entry Date); or
 - (b) the twelve (12) months period immediately after any preceding Certificate Year;whichever is applicable.
7. **“Entry Date”** shall mean the date as specified in the Insurance Certificate and on which the name of the member stated in the Insurance Certificate Schedule of the Insurance Certificate becomes an Insured Member and the insurance coverage is effective.
8. **“Expiry Date”** shall mean the date as specified in the Insurance Certificate and on which insurance coverage under the Insurance Certificate shall cease for the Insured Member.



9. **“Eligible Member”** shall mean the Insured Member as specified in the Insurance Certificate, who, having met the eligibility requirements set forth in Part II Section A of this Policy, is entitled to elect to participate in the insurance plan under this Policy.
10. **“Insurance Certificate”** shall mean the Insurance Certificate delivered by PAMB to the Master Policyholder, Insured Member and/or the Company (as applicable).
11. **“Insured Member”** shall mean the Insured Member stated in the Insurance Certificate Schedule of the Insurance Certificate, who is participating in the insurance plan under the Policy and in respect of whom Insurance Certificates have been issued.
12. **“Certificate Holder”** shall mean:
 - (a) the Company, if the Parties Arrangement referred to in the Insurance Certificate Schedule of the Insurance Certificate is a 4 parties arrangement; or
 - (b) the Insured Member, if the Parties Arrangement referred to in the Insurance Certificate Schedule of the Insurance Certificate is a 3 parties arrangement,

unless otherwise indicated.

For the avoidance of doubt, where the Parties Arrangement is a 4 parties arrangement, the Insured Member will not be dealing with the Insurance Certificate and irrevocably authorizes the Company to deal with the Insurance Certificate in accordance with the Insurance Certificate.

The provisions of the Insurance Certificate will be binding on the Insured Member’s estate and/or personal representatives.

13. **“Mortgage Loan”** shall mean the mortgage loan taken from the Master Policyholder in relation to which an Eligible Member has applied for insurance under the Policy.
14. **“Other Terminal Illness Benefits”** shall mean the total benefits payable and paid in respect of the Insured Member under all other policies issued by PAMB as a result of him suffering Terminal Illness.



15. **“Applicable Sum Assured”** shall mean the Amount of Benefit as shown in the Insurance Certificate Schedule of the Insurance Certificate, that reduces on a monthly basis throughout the insurance coverage term, after considering the reduction made due to prior claims approved under the Insurance Certificate and the deferment period selected (if any).

For clarity, We will consider all prior claims approved for the Insured Member named in the Insurance Certificate Schedule of the Insurance Certificate, to determine the Amount of Benefit.

We will decide the Amount of Benefit, following the month in which the Insured Member dies, suffers Total and Permanent Disability or Terminal Illness, in a manner that is consistent with the method used to derive the Schedule of Applicable Sum Assured shown in the Insurance Certificate.

16. **“Physician” / “Doctor”** shall mean a registered medical practitioner qualified and licensed to practice western medicine. In providing treatment, this person must be practicing within the scope of their licensing and training in the geographical area of practice. This person cannot be the Insured Member, the Insured Member’s husband or wife or a close relative.
17. **“Hospital”** shall mean an establishment set up and registered as a hospital for the care and treatment of sick and injured people as paying bed patients, and which:
- (a) has facilities for diagnosis and major surgery;
 - (b) provides 24-hours nursing services by registered and graduate nurses;
 - (c) is under the supervision of a Doctor; and
 - (d) is not mainly a clinic, a place for alcoholics or drug addicts, a nursing, rest or convalescent home or a home for the elderly, or a similar establishment.
18. **“Pre-existing Condition”** shall mean disability, illness and/or condition that the Insured Member and/or Company has reasonable knowledge of prior to the Entry Date. The Insured Member and/or Company may be considered to have reasonable knowledge of a pre-existing condition where the disability, illness and/or condition is one for which:
- (a) the Insured Member had received or is receiving treatment;
 - (b) medical advice, diagnosis, care or treatment has been recommended;
 - (c) clear and distinct symptoms are or were evident; or
 - (d) its existence would have been apparent to a reasonable person in the circumstances.
19. **“Terminal Illness”** shall mean the Insured Member is suffering from a condition, which in the opinion of a Physician is highly likely to lead to death within twelve (12) months and where the Insured Member must no longer be receiving active treatment other than that for pain relief.



20. **“Total and Permanent Disability”** shall mean:

- (a) while aged eighteen (18) years and above but below the age of sixty-one (61) years, the Insured Member:
 - (i) becomes permanently and completely unable to engage in any occupation and is permanently and completely unable to perform any work for remuneration or profit;
 - (ii) totally and irrecoverably loses sight in both eyes;
 - (iii) totally and irrecoverably loses by severance one limb each at or above his wrist and ankle, or two limbs at or above his wrist or ankle; or
 - (iv) totally and irrecoverably loses sight in one eye and totally and irrecoverably loses by severance one limb at or above the wrist or ankle;

or

- (b) while aged sixty-one (61) years and above but below the age of seventy (70) years, the Insured Member receives confirmation by a Physician of the loss of independent existence lasting for a minimum period of six (6) months and resulting in a permanent inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons.

The Activities of Daily Living are:

- (i) Transfer
Getting in and out of a chair without requiring physical assistance.
- (ii) Mobility
The ability to move from room to room without requiring any physical assistance.
- (iii) Continence
The ability to voluntarily control bowel and bladder functions such as to maintain personal hygiene.
- (iv) Dressing
Putting on and taking off all necessary items of clothing without requiring assistance of another person.
- (v) Bathing/Washing
The ability to wash in the bath or shower (including getting in or out of the bath or shower) or wash by any other means.
- (vi) Eating
All tasks of getting food into the body once it has been prepared.



For all cases under (a) or (b) above, such disability must be permanent and must last for a minimum period of six (6) consecutive months.

For the purpose of the definition of “Total and Permanent Disability”, the word “permanent”, shall mean beyond the hope of recovery with current medical knowledge and technology.

21. **“Taxes”** shall mean

- (a) goods and services tax;
- (b) value added tax;
- (c) consumption tax; or
- (d) any other tax, duty, charge or imposition of a similar nature by whatever name called;

which may be imposed or charged under law and regulations, or rules, rulings or guides from the relevant authority.



PART II-MEMBERSHIP ELIGIBILITY, PARTICIPATION AND TERMINATION

Section A – Eligibility

1. Each Eligible Member shall be eligible for insurance under this Policy subject to the following conditions:
 - (a) The Eligible Member is a natural person with age next birthday of eighteen (18) but is not over age next birthday of sixty-five (65).
 - (b) The outstanding duration of the Eligible Member's Mortgage Loan with the Master Policyholder at Entry Date is at least 5 years (not including deferment period) and does not exceed 40 years (not including deferment period).
 - (c) The Eligible Member's outstanding Mortgage Loan with the Master Policyholder at Entry Date shall be no less than RM10,000.
 - (d) The Eligible Member is not a Hospital patient and is in good health at Entry Date.

Section B – Participation

1. Each Eligible Member shall become an Insured Member on the Entry Date, provided that the application for membership in the form and/or manner prescribed by Us and/or the Master Policyholder has been submitted to Us, and satisfactory evidence of insurability has been furnished to Us and coverage is confirmed by Us.
2. The Insured Member must undergo medical examination by any Physician appointed by PAMB, if so required by PAMB.
3. Insured Member whose insurance has been terminated and whom, in Our sole and absolute view, is eligible to re-apply for membership shall be considered as new Eligible Member.



Section C – Termination

1. The insurance coverage for the Insured Member under the Insurance Certificate shall be terminated:
 - (a) on the Expiry Date;
 - (b) on the date on which the Insured Member dies;
 - (c) when the Applicable Sum Assured is zero;
 - (d) when the Insurance Certificate is cancelled, voided or surrendered; or
 - (e) on the date when the Insurance Certificate or the Policy is terminated pursuant to the Insurance Certificate;

whichever is earlier.
2. Full settlement of the Mortgage Loan by capital payment or if the Master Policyholder ceases to have any interest or rights in the Mortgage Loan (pursuant to an assignment or other instrument) before expiry of the original duration of the Mortgage Loan shall not terminate the insurance of an Insured Member, and coverage shall continue based on the Schedule of Applicable Sum Assured for the remaining term of the original duration of coverage, unless termination is otherwise requested by the Insured Member by providing thirty (30) days written notice to PAMB.



PART III - BENEFIT PROVISIONS

Section A – Death Benefit

1. Subject to the provisions of the Policy, if the Insured Member dies while the Insurance Certificate is in force, the Death Benefit payable by PAMB is the lower amount of the:
 - (a) Applicable Sum Assured; or
 - (b) Amount of Benefit for Death Benefit as shown in the Insurance Certificate Schedule of the Insurance Certificate,that applies to the Insured Member in the month in which the Insured Member dies.
2. Conditions for Paying Death Benefit
 - (a) Written notice of death of the Insured Member, together with the proof of claim, the relevant claim documents and information that We request to evaluate the claim as well as to establish the cause and circumstances of death of the Insured Member (collectively referred to as “Death Claim Notice”) must be given to Our Head Office as soon as possible within six (6) months of the date of death. They shall only be treated as served when We actually received them.
 - (b) If the Death Claim Notice fails to reach Us within the prescribed period, it shall not mean the claim is invalid if it can be shown that it was not reasonably possible to give the Death Claim Notice within the prescribed period and that the Death Claim Notice was given as soon as was reasonably possible.
 - (c) We are not liable for any expenses incurred to obtain the Death Claim Notice.
 - (d) We can refuse to pay the Death Benefit under the Insurance Certificate if the above conditions are not met.

Section B – Total and Permanent Disability Benefit

1. Subject to the provisions of the Policy, if the Insured Member suffers from Total and Permanent Disability (“TPD”) before attaining the age of seventy (70) years while the Insurance Certificate is in force and the Insured Member sends Us proof that such disability has existed continuously for at least six (6) consecutive months or more, the TPD Benefit payable by PAMB is the lower amount of the:
 - (a) Applicable Sum Assured; or
 - (b) Amount of Benefit for TPD Benefit shown in the Insurance Certificate Schedule of the Insurance Certificate,

that applies to the Insured Member in the month in which the Insured Member suffers Total and Permanent Disability.



2. When the amount payable as the TPD Benefit under the Insurance Certificate and any benefit due for TPD under any other annexure or policy covering the same Insured Member:
 - (a) is less than or amounts to RM1,000,000, We shall pay it in one lump sum; or
 - (b) exceeds RM1,000,000, We shall pay:
 - (i) a lump sum payment of RM1,000,000; and
 - (ii) subject to proof of the Insured Member's continued TPD, We shall pay the balance of the TPD Benefit due on the first anniversary of TPD of the Insured Member. However, if the Insured Member dies before the first anniversary of the TPD, We shall pay the balance of the TPD benefit to any entitled person(s).
3. Conditions for Paying TPD Benefit
 - (a) Written notice of any claim for the TPD Benefit, together with the proof of claim, the relevant claim documents and information that We request to evaluate the claim as well as to establish the cause and circumstances of the Insured Member's TPD condition (collectively referred to as "TPD Claim Notice") must be given to Our Head Office within six (6) months of the date of event giving rise to the claim, while the Insured Member is alive.
 - (b) If the Certificate Holder fail to do so, it shall not mean the claim is invalid if it can be shown that it was not reasonably possible to give that TPD Claim Notice within the prescribed period and that notice was given as soon as it was reasonably possible.
 - (c) We are not liable for any expenses incurred to obtain the TPD Claim Notice.
 - (d) After submitting the TPD Claim Notice, the Insured Member must agree to a medical examination carried out by a Physician We have appointed as may be required.
 - (e) In order to assess the claim, the Insured Member may be subject to more than one medical examination. If he/she fails to have a medical examination when We ask or We do not receive the proof of the continued TPD of the Insured Member, the TPD Benefit shall terminate immediately on the date of Our request.
 - (f) We can refuse to pay TPD Benefit under the Insurance Certificate if the above conditions are not met.



Section C – Terminal Illness Benefit

1. Subject to the provisions of the Policy, if the Insured Member suffers from Terminal Illness (“TI”) before attaining the age of seventy (70) years while the Insurance Certificate is in force, the TI Benefit payable by PAMB is the lower amount of the:
 - (a) Applicable Sum Assured; or
 - (b) the Amount of Benefit for TI Benefit shown in the Insurance Certificate Schedule of the Insurance Certificate,that applies to the Insured Member in the month in which the Insured Member suffers Terminal Illness.
2. We shall pay a maximum amount of RM2,000,000 for Terminal Illness Benefit and Other Terminal Illness Benefits. We shall not pay Terminal Illness benefit pursuant to this Policy if We have paid RM2,000,000 or more for the Other Terminal Illness Benefits.
3. Conditions for Paying TI Benefit
 - (a) Written notice of any claim for the TI Benefit, together with the proof of claim, the relevant claim documents and information that We request to evaluate the claim as well as to establish the cause and circumstances of the Insured Member’s TI condition (collectively referred to as “TI Claim Notice”) must be given to Our Head Office within six (6) months of the date of event giving rise to the claim, while the Insured Member is alive.
 - (b) If the Certificate Holder fail to do so, it shall not mean the claim is invalid if it can be shown that it was not reasonably possible to give that TI Claim Notice within the prescribed period and that notice was given as soon as it was reasonably possible.
 - (c) We are not liable for any expenses incurred to obtain the TI Claim Notice.
 - (d) After submitting the TI Claim Notice, the Insured Member must agree to medical examination(s) carried out by a Physician We have appointed as may be required.
 - (e) We can refuse to pay TI Benefit under the Insurance Certificate if the above conditions are not met.



Section D – Compassionate Benefit

Subject to the provisions of the Policy, if the Insured Member dies while the Insurance Certificate is in force, provided Death Claim is approved under the Insurance Certificate, the Compassionate Benefit payable by PAMB in one lump sum, is the lower amount of the:

- (a) 5% of Applicable Sum Assured; or
- (b) Amount of Benefit for Compassionate Benefit shown in the Insurance Certificate Schedule of the Insurance Certificate,

that applies to the Insured Member in the month in which the Insured Member dies.

Section E – Refund of Premium (“ROP”) Rider (if applicable)

If the Refund Of Premium (ROP) – 100% Rider is in force:

1. Subject to the provisions of the Policy, if there is no claim made for any of the Basic Benefits during the Coverage Term and the Insurance Certificate remains in force up to Expiry Date, We will pay the Amount of Benefit for Refund of Premium shown in the Insurance Certificate Schedule of the Insurance Certificate after the Expiry Date, less any amount that the Master Policyholder or Certificate Holder owes Us during the Coverage Term.
2. The Rider shall terminate automatically when:
 - (a) the Insurance Certificate terminates before the Expiry Date shown in the Insurance Certificate Schedule of the Insurance Certificate;
 - (b) the ROP Rider is cancelled, voided or surrendered;
 - (c) a claim for Death Benefit, TPD Benefit or Terminal Illness Benefit under the Insurance Certificate is approved; or
 - (d) We pay the Amount of Benefit for the ROP Rider,

whichever happens first.



Section F – Exclusions

1. The Death Benefit and Compassionate Benefit shall not be payable in respect of the death of the Insured Member which is directly or indirectly caused by or in connection with:

- (a) suicide; or
- (b) any Pre-existing Condition;

within one (1) year from the Entry Date shown in the Insurance Certificate Schedule of the Insurance Certificate.

In the event of the above, We shall pay the total premium paid (excluding Taxes, if any) less any amount that the Master Policyholder or Certificate Holder owed to Us during the Coverage Term.

2. Total and Permanent Disability Benefit shall not be payable in respect of any condition/illness/injury/event which is directly or indirectly caused by or in connection with:

- (a) any attempted suicide or self-inflicted injury whether attempted/ inflicted while sane or insane;
- (b) any travelling in an aircraft; other than as a pilot, member of the crew or fare paying passenger in a commercial aircraft licensed for passenger service on schedule flights over established routes only;
- (c) any participation in any aerial sporting activities such as hang-gliding, ballooning, parachuting, sky-diving, bungee jumping and other such similar activities; or
- (d) any Pre-existing Condition within one (1) year from the Entry Date shown in the Insurance Certificate Schedule of the Insurance Certificate.

3. Terminal Illness Benefit shall not be payable in respect of any Terminal Illness caused directly or indirectly by:

- (a) any attempted suicide or self-inflicted injury whether attempted/ inflicted while sane or insane;
- (b) alcoholism, alcohol, narcotics or drugs unless taken as prescribed by a Physician;
- (c) mental disorders including but not restricted to Anorexia Nervosa, Anxiety, Depression, Mania, Neurosis, Paranoia, Psychosis and Schizophrenia;
- (d) any Pre-existing Condition within one (1) year from the Entry Date shown in the Insurance Certificate Schedule of the Insurance Certificate; or
- (e) a claim in respect of TI Benefit or the symptoms of the Terminal Illness is manifested prior to or within thirty (30) days from the Entry Date.



Section G – Payment

Payment of monies except Compassionate Benefit

1. Payment of any monies under the Insurance Certificate shall be payable to the Master Policyholder.
 - (a) If there is any indebtedness by the Certificate Holder to the Master Policyholder, the amount of monies payable under the Policy shall first be used to offset such indebtedness, and monies in excess of the indebtedness by the Certificate Holder to the Master Policyholder, if any, shall be paid to the Certificate Holder or the person(s) entitled through the Insured Member.
 - (b) If there is no indebtedness by the Certificate Holder to the Master Policyholder, any monies payable under the Insurance Certificate shall be paid to the Certificate Holder or the person(s) entitled through the Insured Member.

Payment for Compassionate Benefit

2. In the event of death of the Insured Member, the Compassionate Benefit shall be payable to:
 - (a) the person(s) entitled through the Insured Member, if the Parties Arrangement referred to in the Insurance Certificate Schedule of the Insurance Certificate is a 3 parties arrangement; or
 - (b) the Certificate Holder, if the Parties Arrangement referred to in the Insurance Certificate Schedule of the Insurance Certificate is a 4 parties arrangement.

Section H – Surrender Value

1. The Master Policyholder (or the Certificate Holder, if there is no indebtedness by the Certificate Holder to the Master Policyholder) may surrender the Insurance Certificate before the Expiry Date as stated in the Insurance Certificate by giving instructions in writing to PAMB and returning the original of the Insurance Certificate to PAMB. The written notice for the surrender can be obtained from PAMB upon request.
2. Upon the surrender of the insurance coverage of the Policy, We shall pay the surrender value after deducting any indebtedness by the Master Policyholder or the Certificate Holder to Us.



PART IV – PREMIUM PROVISIONS

Section A – Premium Payments

The premium payable is the Total Amount Payable as shown in the Insurance Certificate Schedule of the Insurance Certificate. The Certificate Holder shall either pay the premium directly to Us or pay the premium to the Master Policyholder and the Master Policyholder shall pay the collected premium to Us.

PART V – GENERAL PROVISIONS

Section A – Interpretation

1. In this Policy, unless We say something else or unless it should in the circumstances be understood differently:
 - (a) a masculine personal pronoun as used in this Policy includes the feminine;
 - (b) the singular words will include the plural and vice-versa; and
 - (c) the headings are inserted for convenience only and shall not affect the interpretation of this Policy.
2. If any provision or part of a provision of this Policy is invalid or unenforceable under the law, the validity and enforceability of the remaining provisions are not affected. The affected provision or part of the provision is deemed to be severed.

Section B – Ownership of Policy

Unless otherwise expressly provided for by an endorsement in the Policy, the Master Policyholder shall be the absolute owner of the Policy. We shall not recognize any equitable or other claim to or interest in the Policy. As such, the Master Policyholder's (or its legal or authorized representative's) receipt of the Policy and/or any benefits under it shall be an effective discharge of all Our obligations and liabilities. The Master Policyholder shall be deemed to be responsible as the principal or agent of the Insured Member covered under this Policy and any Annexure.



Section C – The Contract

1. The rights of the Master Policyholder or the Certificate Holder or the Insured Member or any beneficiary under the Policy shall not be affected by any provision other than those contained in the Policy.
2. The Master Policyholder shall have the right to exercise every option, benefit, right or privilege conferred by the provisions in this Policy. Every transaction between the Master Policyholder and Us relating to this Policy shall be valid and binding on the Master Policyholder, the Company (if applicable) and the Insured Member. Further, We and the Master Policyholder shall indemnify and keep each other indemnified against any and all actions, claims, costs (including all legal costs on solicitor and client basis), damages (including any damages or compensation paid by any party on the advice of the party's legal advisers to compromise or settle any such claim), demands, expenses, fines, losses, penalties, proceedings, that any party may incur or suffer as a result of the party's failure to perform, fulfil or observe its obligations under this Policy and carrying out any instructions from the Company (if applicable) and/or the Insured Member.
3. No person except the authorized personnel from PAMB is authorized to alter or amend the Policy, to accept premiums in arrears or to extend the period for payment of premium, to waive any notice or proof of claim required by the Policy, or to extend the date before which any such notice or proof must be submitted. No changes in the Policy shall be valid unless approved by PAMB and the Master Policyholder and evidenced by endorsement or by amendment signed by PAMB and the Master Policyholder.
4. Neither party may assign, transfer or charge all or any of its rights or obligations under the Policy without the other party's prior written consent.

Section D – Insurance Certificates

1. We shall issue and send to the Certificate Holder, an insurance certificate certifying that the person so named has become an Insured Member under the Policy.
2. If there is any inconsistency between the provisions of the Master Policy (referring to the Master Policy between the Master Policyholder and Us, including the riders, addendums, endorsements, amendments signed by PAMB) and Insurance Certificate, the provisions of the Master Policy shall apply.



Section E – Data Required

Clerical error in keeping the records shall not invalidate insurance otherwise validly in force nor continue insurance otherwise validly terminated, but upon the discovery of such error, an equitable adjustment shall be made.

Section F – Misstatement

If the age or date of birth relating to the Insured Member shall be found to have been misstated, We shall use the true age when determining the benefits that should have been provided and make an equitable adjustment of premiums or benefits.

Section G – Applicable Law

This Policy shall be interpreted and governed by the laws of Malaysia. The parties shall submit to the exclusive jurisdiction of the Courts in Malaysia.

Section H - Legal Proceedings

No action in law or in equity shall be brought to recover on this Policy prior to the expiration of sixty (60) days after written proof of claim has been filed in accordance with the requirements of the Policy.

Section I – Incontestability

The Insurance Certificate shall be incontestable, except for fraud, after it has been in force during the lifetime of the Insured Member for two (2) years from the Entry Date.

Section J – Policy Termination

The Policy may be terminated by either the Master Policyholder or PAMB by providing thirty (30) days prior written notice to the other party before the date on which such termination shall become effective. In the event of such termination, the Insured Member's insurance coverage under the Insurance Certificate shall continue until the date of the expiration of the period for which premium payment is made on account of his insurance. Such termination shall not affect any claims originating prior to the effective date of such termination.

Section K – Non-participating Policy

This Policy shall not participate in any surplus distribution of PAMB.



Section L – Free Look Period

The Certificate Holder is given a Free Look Period of thirty (30) days or such longer period as may be specified by Bank Negara Malaysia after the delivery of the Insurance Certificate, to review the Insurance Certificate. If the Certificate Holder decides to cancel the coverage under the Insurance Certificate, the Certificate Holder must provide PAMB a copy of the written consent of the Master Policyholder and return the Insurance Certificate to PAMB within the Free Look Period. PAMB shall refund the premiums paid less any medical expenses incurred which PAMB may have already paid or agreed to pay in respect of any medical examination of the Insured Member. This refund shall be paid to the Certificate Holder if the Premium is not financed by the Master Policyholder. However, if the Premium is financed by the Master Policyholder, this refund shall be paid to the Master Policyholder.

Section M – Proof of Age

Proof of age is required before the payment of claim. The Insurance Certificate will state whether the age of the Insured Member has been admitted. If it has not been admitted, the Certificate Holder is required to send a photocopy of the Insured Member's identity card or birth certificate to Us for Our record immediately.

Section N – Nomination of Beneficiary

If the Parties Arrangement referred to in the Insurance Certificate Schedule of the Insurance Certificate is a 3 parties arrangement, the Insured Member may nominate a beneficiary(s) to receive the Compassionate Benefit or other monies that are payable under this Policy, if any, in the event of the Insured Member's death.

Nomination of Beneficiary or change in beneficiary(s) can be done by completing the relevant nomination form which can be obtained from bank representative or PAMB's Corporate Website.

Section O – Change of Address and Any Other Personal Details

In order for Us to keep the Certificate Holder informed of important information, it is essential that the Certificate Holder informs Us of the latest contact details for Certificate Holder and the beneficiary(s) (if any).

Section P – Taxes

Taxes may be imposed or increased, at any time on any of the premiums, charges or other payments due and payable for this Policy. If so, the Master Policyholder or the Certificate Holder, whichever applies, shall pay Taxes at the applicable prevailing rate.



Section Q – Misrepresentation / Fraud

1. If the Master Policyholder, Company and/or the Insured Member's answer or statement or information provided before the Insurance Certificate was entered into, varied or renewed is found to be false or misleading, or if the Master Policyholder, Company and/or the Insured Member has failed to disclose information as required, We have the right to void this Policy or exercise any of the rights available to Us in Schedule 9 of the Financial Services Act 2013 or any other law that replaces this Act. In this regard, any refund made shall be paid to the Master Policyholder.
2. If any information given to support any benefits or claim made by the Certificate Holder and Insured Member is fraudulent or exaggerated, or any false declaration was made in support of such claim, We have the right to terminate the Policy.

Section R – Changes to this Policy

1. We can change any provisions in this Policy by giving the Master Policyholder notice for any of the following reasons:
 - (a) if in view of any laws, regulations, rules, orders, directives, requirements, standards, guidelines and code of practice by any governmental statutory or regulatory body or association, We think it is necessary to make such changes;
 - (b) to respond to changes in the way this Policy by is managed or administered, with proper regard to the need to treat the Master Policyholder (or the Certificate Holder when required under the law) fairly;
 - (c) to respond to changes in technology or general practice in the insurance industry;
or
 - (d) to correct errors, if it is reasonable to do so.



Section S – Notices

1. All notices must be in writing. It shall be treated as served on Us and the Master Policyholder if delivered or sent to or left at PAMB or the Master Policyholder's latest business address or any other address the Master Policyholder gives Us in writing. Any notice sent by post shall be treated as a written notice and received three (3) days after it is posted.
2. Notices may be sent by fax, e-mail or electronic means by Us or Master Policyholder, if circumstances are appropriate after considering the market development on such method. Any notice sent by fax shall be treated as a written notice and served when We get confirmation of the transmission. If notice is sent by e-mail or electronic means or any other method, it shall be treated as a written notice and served on the next business day after sending.
3. All notices and/or claims from the Certificate Holder must be served on Us in writing. They shall only be treated as served if personally delivered, or sent by registered post addressed to Our Head Office, or they are sent to Us and We actually received them. The Master Policy Number and the Insurance Certificate Number shown in the Insurance Certificate must be quoted in any notices and/or claims for them to be valid.



Section T - Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities

1. Regardless of anything to the contrary contained in this Policy, (i) if We learn or are notified that the Master Policyholder, the Company, the Insured Member, or any other beneficial owner named at the application stage, beneficiary, individual or entity that is associated with this Policy, is named on any Sanctions list, or is threatened with being added to any Sanctions list, or (ii) if We or any bank or other relevant third party is named on any Sanctions list, or is threatened with being added to any Sanctions list or could be found to be in breach of Sanctions obligations as a result of taking any action under this Policy, then We may:
 - (a) terminate this Policy with immediate effect with or without prior notice to the Company and/or Insured Member, and/or
 - (b) terminate this Policy with immediate effect with prior notice to the Master Policyholder, and/or
 - (c) take any other action We may deem appropriate, including but not limited to notifying any relevant government authority, withholding any payments, freezing any monies paid to Us, and transferring any such payments or monies to any relevant government authorities.
2. We shall not be liable for any losses of whatever nature that the Master Policyholder, Company, Insured Member, or anyone else may incur as a result of Us taking action under this section. This section, and Our ability to claim for any losses that We may incur arising out of the operation of this section, shall survive any termination of this Policy.
3. The Master Policyholder shall not be liable for any losses of whatever nature that PAMB, Company, Insured Member, or anyone else may incur as a result of PAMB taking acting any action under this section that is not attributable to the Master Policyholder being in breach of section 1 above.

For the purpose of this section, “Sanctions” mean:

restrictive measures imposed on targeted regimes, countries, governments, entities, individuals and industries by international bodies or governments in Malaysia or outside of Malaysia, including but not limited to the Office of Financial Sanctions Implementation HM Treasury, the United Nations, the European Union, the US Treasury Department’s Office of Foreign Assets Control, and Ministry of Home Affairs in Malaysia.



**Section U – Notice to Master Policyholder
(Ombudsman for Financial Services and Customer Services)**

1. Customer Service

We are committed to providing quality service to all Our customers. Please feel free to contact Our Customer Service representatives or your bank representative if you have any enquiries on the Insurance Certificate. If something is amiss, We also need to know about it, in order to resolve it for you. You can reach Us regarding your enquiry or complaint via phone at 03-2771 0228 during office hours, 8.30am – 5.15pm; Monday to Friday.

2. Consumer Awareness

BNMLINK provide customer service on general enquiries and public complaints in matters related to the financial sector. Besides that, it also provides information on the regulatory aspects of insurance products and services. BNMLINK can be contacted at the following address:

BNMLINK

Jabatan Link & Pejabat Wilayah BNM
4th Floor, Podium Bangunan AICB
NO. 10, Jalan Dato' Onn
504800 Kuala Lumpur
Tel: 1-300-88-5465
Website: www.bnm.gov.my/BNMLINK

3. Financial Markets Ombudsman Service

The Financial Markets Ombudsman Service is set up to offer consumer protection to policyholders, and to resolve disputes over claims settlement between the insurance company and consumers/policyholders. Any policyholder who is not satisfied with the decision of the insurance company may write to the ombudsman at the following addresses:

Financial Markets Ombudsman Service

(Formerly known as Ombudsman for Financial Services)

Company No: 200401025885

Level 14, Main Block,

Menara Takaful Malaysia

No.4, Jalan Sultan Sulaiman,

50000 Kuala Lumpur

General Line: +603-2272 2811

Website: www.fmos.org.my