

Sample Scenario

Basic Sum Covered RM50,000	Entry age (Age Next Birthday): 1 year old
+	
Excellence Rewards (SPM + Al-Quran)	Target to withdraw fund value:
+	
Fund Value Payout RM150,000	20 years old

1 June 2022	Certificate Commencement Date
1 June 2034	Special Payout RM1,000 <i>13 years old (ANB)</i>
1 July 2039	Excellence Rewards (SPM) RM1,000
1 September 2039	Excellence Rewards (Al-Quran) RM1,500
1 June 2041	Fund Value Payout RM150,000 <i>20 years old (ANB)</i>
1 June 2041	Cash Rewards RM200 <i>University Enrollment</i>
1 June 2046	Maturity Value RM24,611 <i>Balance in PIF</i>

Note:
ANB : Age definition is Age Next Birthday.
PIF : Participant's Individual Fund.

Takaful Contribution Payment Term

5 Years	10 Years	15 Years	Same as Takaful Certificate term
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Rider Selection

Additional benefits for you and your child's well-being.

For Your Child	For You
<ul style="list-style-type: none"> Child CI Rider Hospital Income Rider TPD Rider 	<ul style="list-style-type: none"> Payor Rider Simple Payor Rider Payor Term Rider - with Accelerated Death Expense

Fees and Charges

Wakalah Fee The *wakalah* fee deducted from your takaful contribution consists of management expenses and commission. Details of the *wakalah* fee are available in the benefit illustration.

Tabarru' Charges (donation) *Tabarru'* charges are deducted monthly from Participant's Individual Fund to the risk fund. The *Tabarru'* charges will increase as your child grows older. Additional *Tabarru'* charges may be imposed if Takaful IKHLAS Family decides to accept the sub-standard person covered. Details of the *Tabarru'* charges are available in the benefit illustration.

Certificate Charge Certificate charge is deducted from Participant's Individual Fund based on payment frequency. RM8 for annual payment frequency and RM10 for other frequencies.

Partial Withdrawal Fee A partial withdrawal fee of RM50 will be imposed on each transaction.

Surrender Fee A surrender fee of RM100 will be deducted from the value of Participant's Individual Fund. If the value of Participant's Individual Fund at the time of surrender is less than RM100, the full amount will be taken as surrender fee and no amount is payable upon surrender.

Reinstatement Fee RM15 will be charged for each reinstatement.

Surplus Administration Charge Up to 50% of the gross distributable surplus at the end of each financial year.

Investment Performance Fee Up to 30% of the investment income derived from the Participant's Individual Fund.

Shariah Concepts

Tabarru' – shall mean donation for the purpose of solidarity and cooperation among the takaful participants and to be used to help all takaful participants in times of misfortune or pre-agreed events. In the context of Takaful IKHLAS Family, *Tabarru'* will be allocated into the risk fund.

Wakalah – refers to a contract where a party, as principal (*muwakkil*) authorises another party as his agent (*wakil*) to perform a particular task on matters that may be delegated, with or without imposition of a fee. In the context of Takaful IKHLAS Family, we are appointed as an agent (*wakil*) to carry out the takaful business and *wakalah* fee (*ujrah*) to be paid to Takaful IKHLAS Family

Important Notes

- The brochure is for general information only. It is not a contract of takaful. The conditions disclosed are neither comprehensive nor exhaustive. Please refer to Product Disclosure Sheet (PDS) and benefit illustration for further details, and the fees and charges involved.
- Takaful IKHLAS Family reserves the right to revise the contribution and *Tabarru'* rates, fees and charges, benefits, terms and conditions. You will be informed in writing of the revision thirty (30) days notice prior to the takaful certificate anniversary.
- You should satisfy yourself that this plan will serve you and your child's needs and the takaful contribution payable under this plan is an amount that you can afford.
- Juvenile Lien is applicable for children below five (5) years old, where the amount of benefit payable will be lower than the sum covered. The sum covered will be payable in accordance with the following schedule subject to the terms and conditions of the takaful certificate:

Age at Death (Age Next Birthday)	Percentage of Sum Covered Payable
1 year old	20%
2 years old	40%
3 years old	60%
4 years old	80%
5 years old and above	100%

- The returns from your Participant's Individual Fund (if applicable), if any, will be based on the actual performance of the funds and it is not guaranteed.
- The risk of investment is borne solely by you and the takaful benefits may be less than the total takaful contributions paid.
- You are given a cooling-off period of fifteen (15) days from the date of delivery of the takaful certificate to review the suitability of the participation in this plan. You may choose to cancel the takaful certificate by returning the takaful certificate to Takaful IKHLAS Family within the cooling-off period. Takaful IKHLAS Family shall cancel it immediately upon receipt and refund the takaful contribution paid less any expenses incurred for medical examination (if any).
- After payment of the first takaful contribution, failure to pay a takaful contribution to Takaful IKHLAS Family on its due date or within the grace period will constitute a default in payment of the takaful contribution.
- If at the expiration of the grace period and the payment of any Takaful Contribution is in default, Takaful IKHLAS Family will use the amount in the Participant's Individual Fund to pay for *Tabarru'* Charges and Certificate Charges until the amount in the Participant's Individual Fund is insufficient to pay for the charges. In the event the Participant's Individual Fund is insufficient to pay for the charges, the Takaful Certificate shall lapse.
- In the event of lapse, reinstatement is allowed subject to Takaful IKHLAS Family terms and conditions.
- The takaful certificate will not provide the benefit amount from the risk fund on termination, maturity, surrender or expiry of the takaful certificate.
- Total amount to be exempted for income tax relief for takaful and Employee Provident Fund (EPF) contribution is subject to approval from the Inland Revenue Board of Malaysia.
- Takaful IKHLAS Family has the right to reject your claim in the event that you fail to disclose relevant information deemed as material that would affect the decision of Takaful IKHLAS Family to accept or reject risks and on the takaful contribution rates and terms to be applied to you.
- Any takaful benefits amount payable from the Participant's Individual Fund is not guaranteed.
- The basic sum covered will not be payable should your child dies directly or indirectly as a result of committing suicide, whether sane or insane, within 12 months from the takaful certificate date or reinstatement date, whichever is later.
- For more information, you may refer to the insuranceinfo booklet on 'Family Takaful', by browsing to www.insuranceinfo.com.my.
- This plan is managed by Takaful Ikhlas Family Berhad as the takaful operator and the head office is located at IKHLAS Point, Tower 11A, Avenue 5, Bangsar South, No.8 Jalan Kerinchi, 59200 Kuala Lumpur.



M-EDU PLUS TAKAFUL

Our Children,
Our Inspiration.

Terms and Conditions Apply

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📱 MBSB Bank

Part Of Our Journey



This plan is managed by:



M-Edu Plus Takaful is designed for parents, offering financial assistance in the form of savings, high protection coverage and excellence rewards for both academic as well as co-curricular achievements for their children.



Savings for Education

Savings for your children's future education and needs.



Children's Well-being

High protection coverage on you as the source of financial support for your child's well-being.



Excellence Rewards

Reward for your children's achievements in academic, sports, music and Al-Quran related studies.



Special Payout

Designed to support any school expenses that may arise during your children's transition from primary to secondary school. It will be paid when your child reaches 13 years old.



Fund Value Payout

Designed to support any financial needs that may arise when your child enters tertiary education. You may choose between the age of 18 to 25 years old for the funds to be paid.

Benefits

Death Benefit

If your child dies while the takaful certificate is in force, the following death benefit will be payable:

1. Basic sum covered, payable from risk fund; and
2. Balance in Participant's Individual Fund as at notification of death claim.

Subsequently, the takaful certificate will be terminated. The basic sum covered is guaranteed and subject to Juvenile Lien as stated in Important Notes.

Special Payout

Special Payout will be payable on the certificate anniversary date when your child's age next birthday is 13 years old. It will be payable from the Participant's Individual Fund, which is not guaranteed and is subject to the fund's sufficiency.

1. The amount paid is ten percent (10%) of current Participant's Individual Fund value or RM150, whichever is higher.
2. It is subject to a maximum of RM1,000; and
3. The remaining balance in the Participant's Individual Fund is at least RM1,000.

Fund Value Payout

You will need to:

1. Decide the target fund value to be paid; and
2. Choose the target age between 18 to 25 years old.

The fund value payout is subject to a minimum of RM1,000 after deducting the sustainability amount for the remaining certificate term.

It will be payable from the Participant's Individual Fund and is not guaranteed. The amount paid will not be subjected to any withdrawal fee.

Maturity Benefit

You will receive any balance from the Participant's Individual Fund upon maturity of the takaful certificate.

Excellence Rewards Benefit

This benefit will be payable upon attaining the following achievements:

REWARDS	CATEGORY	REQUIREMENT	AMOUNT (RM)
EDUCATION	SECONDARY LEVEL		1,000
	SPM	8 A	
	STAM	8 Mumtaz	
	STPM	4 A	
	International exams equivalent to SPM/ STPM (i.e IGCSE, O-level, A-Level, IB)	80% A of total subject	
	UNIVERSITY LEVEL		200
Degree Level	First Class		
OTHER		1,500	
Cash Reward for university entrance	University & degree level only		
AL-QURAN RELATED STUDY	Hafazan		30 Juzu'
	Tilawah	National level and above	
SKILL-BASED	Sports related including e-sports	Represent Malaysia or hired by professional clubs (including para athletic events)	1,000
	Music	Professional Diploma	

It will be payable from the risk fund and is guaranteed. Takaful IKHLAS Family reserves the right to request further information or documents that is deemed necessary as proof of claim. The benefit can be claimed subject to the following conditions:

1. Only one (1) claim is allowed for each Category e.g. you may either claim for Secondary level or University level under Education including the cash rewards.
2. Maximum two (2) out of three (3) Rewards are allowed with total claim payable of RM2,700 per person including the cash rewards.
3. Sports activities shall not contravene with Shariah principles.

Partial Withdrawal

You may request for partial withdrawal at any time during the takaful certificate term.

It will be payable from the Participant's Individual Fund and the amount paid is subject to withdrawal fee.

Minimum Amount:

RM1,000

Maximum Amount:

Subject to minimum Participant's Individual Fund balance of RM1,000 after withdrawal.

Maximum of three (3) withdrawals are allowed during the takaful certificate term.

Sum Covered

MINIMUM	MAXIMUM
RM20,000	RM150,000

Eligibility to participate in M-Edu Plus Takaful

Entry and Maturity Age for Your Child	Entry Age for You
MINIMUM 30 days old	MINIMUM 17 years old
MAXIMUM 10 years old	
MATURITY AGE 25 years old	