

Takaful *myBiz* Financing

WHAT IS BUSINESS FINANCING TAKAFUL PLAN?

The plan is to provide protection coverage for customers who take up business financing so that their financing will be covered in the event of death or Total & Permanent Disability (TPD).

WHY IS BUSINESS FINANCING TAKAFUL IMPORTANT?

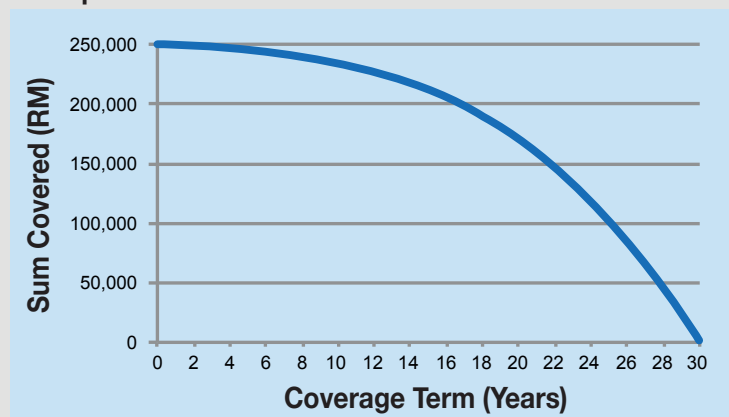
To safeguard customer's business against unexpected circumstances so that they will not be burdened with business financing payments or face the possibility of losing their business.

WHAT ARE THE TYPES OF BUSINESS FINANCING TERM TAKAFUL?

There are 2 types of business financing term takaful offered under Takaful *myBiz* Financing:

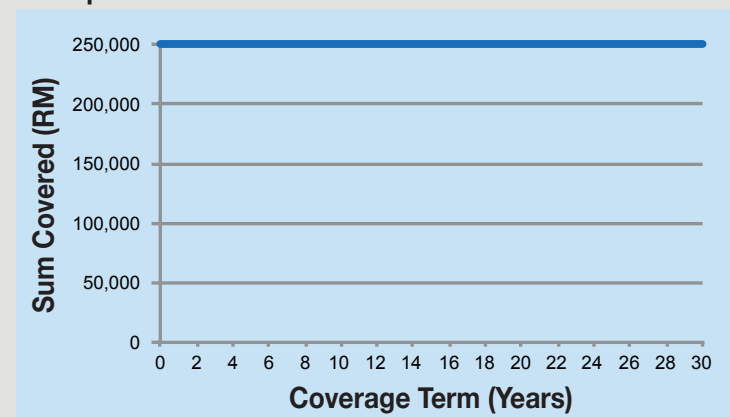
1) **Business Reducing Term Takaful (BRTT)** with sum covered reducing according to the coverage term

Example:



2) **Business Level Term Takaful (BLTT)** with sum covered remains the same throughout the coverage term

Example:



Note: The above example is for illustration purpose only. Assuming 30-year coverage term with sum covered of RM250,000.

BENEFITS

• Death

- In the event of death of the person covered due to natural or accidental causes within the coverage term, the sum covered (depending on the type of business financing takaful) will be payable to the financial institution (i.e. Bank).
- If there is any balance after paying off the outstanding financing amount to the financial institution, such balance amount will be payable by the financial institution to the legal claimant / named nominee.

• TPD (prior to age 65 years next birthday)

- In the event of TPD of the person covered due to natural or accidental causes within the coverage term, the sum covered (depending on the type of business financing takaful) will be payable to the financial institution (i.e. Bank).
- If there is any balance after paying off the outstanding financing amount to the financial institution, such balance amount will be payable by the financial institution to the person covered.

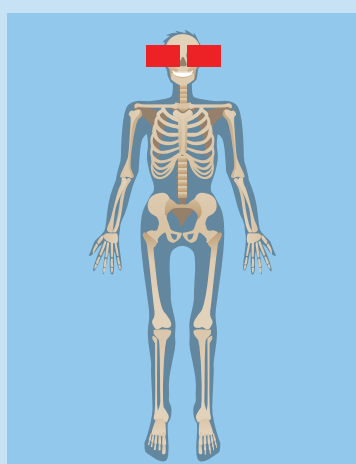
• Maturity

At maturity of the individual certificate, any balance of the participant's account and any final distribution amount of the investment profit will be made payable to the person covered.

• TPD Definitions

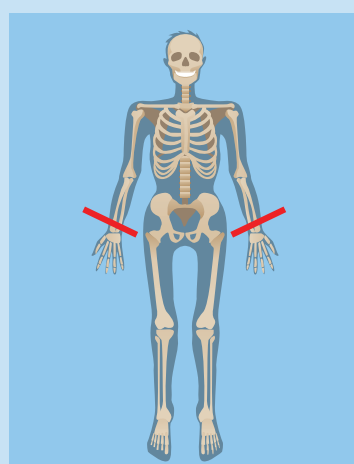
- For a Gainfully Employed Person
 - A disability caused by injury or disease which totally and permanently prevents the person covered from performing his/her normal activities that is, **engaging in any business, occupation, profession or performing any work, for wages, compensation or profit.**
 - Such disability must continue uninterrupted for a **period of six (6) months** and verified by Takaful Malaysia's appointed medical practitioner.
- For a Non-Gainfully Employed Person
 - A disability caused by injury or disease which will require the person covered, for the remainder of his/her natural life, to be subject to **constant medical care and attention and to be confined to a home, to a hospital or to a similar institution.**
 - Such disability must continue uninterrupted for a period of six (6) months and verified by Takaful Malaysia's appointed medical practitioner.

Total and irrecoverable loss of sight of both eyes



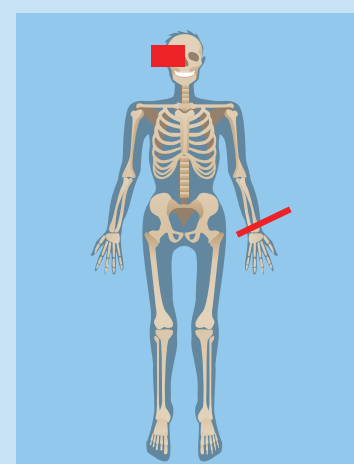
OR

Total and irrecoverable loss of use of two limbs at or above the wrist or ankle



OR

Total and irrecoverable loss of sight of one eye and loss of use of one limb at or above the wrist or ankle



EXCLUSIONS

- **Death**
 - i. Suicide, while sane or insane, within the first (1) year from the effective date; or
 - ii. Any pre-existing condition where death occurring within the first twelve (12) months from the effective date.
- **TPD**
 - i. TPD that existed prior to or on the effective date; or
 - ii. TPD that occurred within the first twelve (12) months from the effective date due to any pre-existing condition; or
 - iii. Attempted suicide or self-inflicted injuries, while sane or insane; or
 - iv. Aviation, gliding or any other form of aerial flight other than as a pilot, cabin crew of fare paying passenger of a recognized airline or charter service; or
 - v. Acquired Immunodeficiency Syndrome (AIDS), infection by Human Immunodeficiency Virus (HIV) or related conditions.

FEATURES

i. Age Requirements		BRTT	BLTT	iv. Contribution Amount	
Minimum Entry Age	18 years next birthday	18 years next birthday	Varies by entry age, gender, initial sum covered, financing rate and coverage term		
Maximum Entry Age	65 years next birthday	60 years next birthday	Varies by entry age, gender, level sum covered and coverage term		
Maximum Expiry Age	75 years next birthday	70 years next birthday			
ii. Sum Covered		BRTT	BLTT	v. Contribution Mode	
Minimum (RM)	10,000		Single Contribution		
Maximum (RM)	Following the actual amount of financing, subject to underwriting assessment		vi. Contribution Payment Method		
				Cash payment at Bank counter	
				Credit Card at Takaful myCare Centres or	
				Internet Banking – Bank Islam or Maybank	
iii. Coverage Term		BRTT	BLTT		
Minimum	1 year		1 year		
Maximum	*30 years		*30 years		

*The maximum coverage term is subject to the maximum expiry age.

MEDICAL UNDERWRITING

Non-Medical Limit Table

Sum Covered (RM)	Age Next Birthday at Entry					
	18 - 35	36 - 45	46 - 50	51 - 55	56 - 60	61 - 65
Up to 150,000	NIL	NIL	NIL	NIL	NIL	NIL
150,001 to 350,000	NIL	NIL	NIL	NIL	NIL	M2
350,001 to 550,000	NIL	NIL	NIL	NIL	NIL	M3
550,001 to 750,000	NIL	NIL	NIL	M3		
750,001 to 1,000,000	NIL	NIL	NIL	M4		
1,000,001 to 1,500,000	M3		M4			
1,500,001 & above	M4 & CXR					

NIL = Non-Medical

M2 = ME, Urine FEME, Lipid & HbA1c Blood Test

M3 = ME, Urine FEME, Resting ECG & Full Blood Test including HIV

M4 = ME, Urine FEME, Stress ECG with report & Full Blood Test including HIV

M4 & CXR = ME, Urine FEME, Stress ECG with report, Full Blood Test including HIV & Chest X-ray

**ME = Full Medical Examination by Takaful Malaysia Panel Doctor

Case Study

Mr. A, 35 years old male

January 2017 - First case (MRTT) with Sum Covered RM 1 mil approved with standard rate.

Medical Requirements: Nil

December 2017 - Second case (BRTT) with Sum Covered RM 600,000.

Medical Requirements: M4 + CXR

February 2018 - Third case (BLTT) with Sum Covered RM 1 mil

Medical Requirements: Cross refer to medical report done for second case

** Remark: The validity period of medical report varies by individuals, subject to underwriting assessment.

Notes:

- Additional medical evidences may be required by the underwriter in any case upon underwriting assessment.
- Sum Covered refers to all in-forced BRTT/BLTT/MRTT/MLTT certificates within the last 2 years and any pending BRTT/BLTT/MRTT/MLTT proposals with Takaful Malaysia.

FINANCIAL UNDERWRITING

Total Sum Covered (RM)	Financial Requirement	Notes:
Up to 2,500,000	Nil	<ul style="list-style-type: none"> • Total Sum Covered refers to all in-forced MRTT/MLTT/BRTT/BLTT certificates within the last 2 years and any pending MRTT/MLTT/BRTT/BLTT proposals with the Takaful Malaysia. • The underwriter reserves the right to request for additional financial evidences whenever necessary.
2,500,001 to 4,000,000	Copy of Bank Offer Letter	
Above 4,000,000	<ol style="list-style-type: none"> i. Copy of Sale & Purchase Agreement or Bank Offer Letter ii. Financial Questionnaire (signed by the customer) iii. Past 2 years Income Tax Form B iv. Company's Audited Profit and Loss reports 	

OPTIONS

- i. **Partial Withdrawal** - Not allowed
- ii. **Surrender** - Any balance in the participant's account at the time of surrender after deducting the surrender charge of RM100 will be payable and the certificate will be terminated accordingly.

LIST OF COMPULSORY DOCUMENTS

- i. Proposal and Declaration Form (RTT & LTT/V1/112017)
- ii. Copy of Quotation
- iii. Copy of MyKad / Passport
- iv. Copy of Section 78 or Form 24 (Shareholders List)
- v. Copy of Section 58 or Form 49 (Director List)
- vi. Copy of Bank Letter Offer if Total Sum Covered > RM2.5mil
* Copy of Bank Letter Offer required if Total Sum Covered for Business Financing + Mortgage Financing > RM2mil

Notes: This is a summary of the main features of the above product and for illustration purposes only. It does not constitute a contract of Takaful. Please refer to the Product Disclosure Sheet, the certificate document and other relevant documents for full details of the product terms and conditions, including those outlined in this placemat.



Terms and Conditions apply



03-2096 3000

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MBSB Bank Berhad
Registration No.: 200501033981 (716122-P)

Underwritten by

