

هوڠ ليونڠ م.س.أ.ج. تكافل



**HongLeong MSIG Takaful**

## HLM Takaful **i-Flexi Protect**

Flexible Protection Plan For You  
And Your Family



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& TAKAFUL 2020**

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# Flexible protection plan for you and your family!

It may be daunting to think about death. However, it is important to have a Takaful protection as it helps to reduce the financial burden of your loved ones should the unexpected happen.

HLM Takaful i-Flexi Protect, a regular contribution family Takaful plan ensures your family can breathe easier with a lump sum amount paid to your family. Your loved ones may use this benefit payment to pay for home mortgage financing, school fees, medical bills or daily expenses, when you're no longer there to support them.

HLM Takaful i-Flexi Protect also gives you the flexibility in selecting the tenure of your coverage until 60, 70, 80 or 90 years old<sup>1</sup>.

## OUR BENEFITS AT A GLANCE

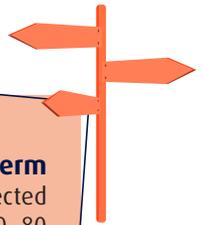


### Death Benefit

Your beneficiary will receive the Basic Sum Covered and Account Value<sup>2</sup> in the Participant's Account

### Flexible Coverage Term

Choose to be protected until the age of 60, 70, 80 or 90<sup>1</sup>



### Enhance Your Protection

Contact our HLM Takaful Consultant to know how you can enhance your protection with additional riders

### Maturity Benefit

You will receive your Account Value<sup>2</sup> in Participant's Account (if no death claim)



<sup>1</sup> age next birthday

<sup>2</sup> The Account Value in Participant's Account will be based on actual performance and the investment returns are not guaranteed.

## OUR VALUE-ADDED SERVICES



### Hajj by Proxy

**RM3,500<sup>3</sup>**

We will perform an obligatory Hajj (Pilgrimage to Mecca) on behalf of our Muslim participants who are unable to perform Hajj.



### Qurban

**RM750<sup>3</sup>**

We will carry out "Ibadah Qurban" inclusive of purchasing and slaughtering livestock on behalf of our Muslim participants.



### Waqf

**RM500**

You can choose to donate a portion of your wealth for religious purposes to charitable organisation.

*Note: The services amount will be deducted from the payable Death Benefit under your certificate.*

## TYPES OF TAKAFUL FUNDS

### 1. Participant's Account (PA)

The contribution paid after deducting the Wakalah Fee will be credited into the PA. The PA will be managed and invested by Takaful Operator. The PA value will be based on actual performance and the investment returns are not guaranteed. The arising profit from the investment of the PA will be shared in a ratio of 90:10 between the participant and Takaful Operator (based on Mudarabah<sup>4</sup> principle). Participant's share will be credited into the PA. Any investment risk arising from the PA will be borne solely by the participant and the PA value may be less than the total contributions paid.

<sup>3</sup> Subject to prevailing market price in the year the service is carried out.

<sup>4</sup> Mudarabah means a contract between you and us whereby you provide the contribution to be managed by us for investment purpose. Any investment profit from the PA is to be shared between you and us in the ratio of 90:10. In the event of investment loss, the loss will be borne by you provided that such losses are not due to our misconduct (ta'addi), negligence (taqsir) or breach of specified terms (mukhalafah al-shurut).

## 2. Participants' Risk Fund (PRF)

On a monthly basis, a pre-determined Tabarru' will be deducted from the PA into the PRF (based on Iltizam Bi Al-Tabarru'<sup>5</sup> principle) to provide for the Takaful coverage under this plan. The Basic Sum Covered and Riders' Sum Covered (if any) are payable from the PRF and are guaranteed.

Any arising surplus from the PRF will be distributed in a ratio of 50:50 between the eligible participants and Takaful Operator (based on Ju'alah<sup>6</sup> principle). Participant's share will be credited into the PA.

## FEES

### 1. Wakalah Fee

Wakalah Fee is our administration fee that is deducted from the contributions to pay for the management expenses and direct distribution costs, including commission. The percentage of Wakalah Fee differs by contribution term and certificate year as shown below:

Contribution Term (years)	Certificate Year						7 until end of Payment Term
	1	2	3	4	5	6	
10	47.00%	37.00%	31.00%	21.00%	15.00%	10.00%	Nil
15	60.00%	51.00%	49.00%	48.00%	20.00%	10.00%	
20 and above	68.00%	56.00%	56.00%	56.00%	38.00%	10.00%	

Above is a sample of the Wakalah Fee for the different contribution terms. Please refer to the Benefit Illustration for the Wakalah Fee that is applicable for your plan.

### 2. Tabarru'<sup>7</sup>

Tabarru' is a portion from the contribution payable that will be dripped from the PA and allocated into the PRF. The Tabarru' will be used for mutual aid and assistance among the fellow participants. The amount of Tabarru' depends on the coverage, Person Covered's attained age, gender, occupational class and health condition. The Tabarru' rates are not guaranteed.

### 3. Monthly Service Fee<sup>7</sup>

RM5 will be deducted from the PA every month. This fee is meant for maintenance and services of your certificate.

<sup>5</sup> Iltizam Bi Al-Tabarru' means the commitment to make Tabarru'.

<sup>6</sup> Ju'alah means an agreement in which you agree to reward us for our achievement or good performance in managing the PRF that leads to surplus of the fund.

<sup>7</sup> We reserve the right to revise the fees by giving the Participant 90 days written notice prior to the next certificate anniversary.

#### 4. Surrender Fee<sup>7</sup>

Surrender Fee will be deducted from the Account Value:

Certificate Year	Contribution Term (years)						
	10 – 14	15	16	17	18	19	20 and above
1	Nil	1%	6%	8%	11%	13%	19%
2 and above	Nil						

#### 5. Partial Withdrawal Fee<sup>7</sup>

Partial Withdrawal Fee will be deducted from the Account Value that is withdrawn:

Certificate Year	Contribution Term (years)						
	10 – 14	15	16	17	18	19	20 and above
1	Nil	1%	6%	8%	11%	13%	19%
2 and above	Nil						

## FREQUENTLY ASKED QUESTIONS

### 1. What is Takaful?

The term 'Takaful' refers to a scheme based on brotherhood, solidarity and mutual assistance which provides for mutual financial aid and assistance to the participants in case of need whereby the participants mutually agree to contribute for that purpose. Each participant agrees to contribute on the basis of Tabarru' (donation) which is pooled together to provide benefits in the event of misfortune suffered by any of its participants.

### 2. What is the minimum and maximum entry age for HLM Takaful i-Flexi Protect?

The minimum entry age is 30 days old while the maximum entry age is 70 years old next birthday, subject to a minimum coverage term of 10 years.

### 3. What is the minimum and maximum coverage?

The minimum Basic Sum Covered for this product is RM10,000 while the maximum Basic Sum Covered is subject to underwriting.

### 4. What is the coverage term?

You have the flexibility to choose the coverage term of up to age 60, 70, 80 or 90 next birthday.

If you select coverage term of up to age 60, 70 or 80 next birthday, you may opt for the Continuous Coverage Option at the time of application, where the coverage term of the certificate will continue up to age 90 of the Person Covered for the basic certificate and the maximum coverage age of any attaching riders (except for any contribution waiver riders) **PROVIDED** there is sufficient Account Value in the PA to deduct for the fees and charges of the basic certificate and any attaching riders. Additional Contribution may be required if the Account Value is insufficient to cover all fees and charges till the end of Coverage Term.

You may notify us in advance to withdraw the Continuous Coverage Option before the maturity of the certificate. If you choose to withdraw the Continuous Coverage Option, the basic certificate and all the attaching riders shall be expired together with the basic certificate. If you do not opt for this option when first participate in this plan but subsequently request for Continuous Coverage Option, you may be subject to underwriting.

### 5. What are the riders available to enhance my protection?

We have a wide range of optional riders to suit your protection needs. Please speak to our friendly HLM Takaful agent to learn more.

### 6. What is the contribution term, payment mode and method?

Contribution is payable up to the end of the coverage term. You can pay your contributions on an annual, semi-annual, quarterly or monthly basis via cash, credit/debit card, auto debit, direct debit, standing instruction or Biro Perkhidmatan Angkasa (BPA).

### 7. What are the exclusions for HLM Takaful i-Flexi Protect?

No Death Benefit except balance in the PA (if any) shall be payable if death results directly or indirectly from suicide within twelve (12) months from the commencement date or date of reinstatement of the certificate, whichever is later.

*Note: This list is non-exhaustive. Please refer to the Takaful Certificate and/or Supplementary Takaful Certificate for the full list of exclusions of the basic plan and selected Rider(s).*

### 8. What happens if I terminate my Takaful certificate early?

You may surrender your Takaful certificate by returning the Takaful certificate to us with a written notice signed by you. The balance in your PA (if any) will be payable to you, less any surrender charge. You will lose the benefits under your Takaful certificate and the amount payable to you may be less than the total contributions that you have paid.

### 9. Are the contributions paid for HLM Takaful i-Flexi Protect eligible for income tax relief?

Yes. You may qualify for a personal tax relief for the contributions paid under "Life Insurance/ Takaful" up to RM3,000, subject to the final decision of the Inland Revenue Board of Malaysia.

## IMPORTANT NOTES

1. This brochure provides a summary of the main features of the Takaful plan and is not to be construed as a Takaful certificate. You should read the Product Disclosure Sheet and Benefit Illustration for more information and the Takaful certificate for the complete terms and conditions of this Takaful plan.
2. You should satisfy yourself that this Takaful plan will best serve your needs and that the contribution payable under the Takaful plan is an amount you can afford.
3. You should provide us with sufficient and accurate information so that appropriate advice on suitability of Takaful plan to meet your needs and circumstances can be given to you.
4. You may cancel your Takaful certificate by returning the Takaful certificate within a free-look period of 15 days after it has been delivered to you. The contribution that you have paid will be refunded to you, less any medical fees which may have been incurred.
5. The investment performance of your PA is not guaranteed. Balance in your PA may be insufficient to pay for the Tabarru' and other relevant charges due to poor investment returns. In such a case, you may need to pay additional contributions if you want to maintain your Takaful certificate.
6. In the event of non-payment of contribution, your Takaful certificate will remain in force as long as the balance in your PA is sufficient to cover the Tabarru' and other relevant charges. If your PA becomes insufficient to cover all charges and no payment is made by you after a grace period of 30 days, your Takaful certificate shall lapse.
7. Participating in a regular contribution Family Takaful certificate is a long-term commitment. It is not advisable to hold this Takaful plan for a short period of time in view of the high initial costs.
8. If you terminate your Takaful certificate in the early years, you may get back less than the amount you have contributed.
9. The Takaful certificate will not provide any payments from the PRF upon early termination, surrender or maturity of the Takaful certificate.
10. Should you require additional information about Family Takaful, please refer to the *insuranceinfo* booklet on "Family Takaful" at any of our branches, or visit [www.insuranceinfo.com.my](http://www.insuranceinfo.com.my).
11. Hong Leong MSIG Takaful Berhad is a Takaful Operator licensed under the Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia.

For further information, kindly contact our friendly HLM Takaful agent today!



Underwritten by:

**Hong Leong MSIG Takaful Berhad 200601018337 (738090-M)**

Hong Leong MSIG Takaful Berhad is a member of Perbadanan Insurans Deposit Malaysia (PIDM). As a member of PIDM, some of the benefits covered under the Takaful certificates offered by Hong Leong MSIG Takaful Berhad are protected against loss of part or all of the Takaful benefits by PIDM, in the unlikely event of the failure of the Takaful Operator. For further details of the protection limits and the scope of coverage, please obtain a PIDM information brochure from Hong Leong MSIG Takaful Berhad or visit PIDM's website ([www.pidm.gov.my](http://www.pidm.gov.my)) or call PIDM's toll free line (1-800-88-1266).

**MEMBER**



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