

**AS-SALIHIN TRUSTEE BERHAD
ESTATE PLANNING PRODUCT-PRI TI**

PRODUCT DISCLOSURE SHEET (PDS)

Read this Product Disclosure Sheet before you decide to take the As-Salihin Trustee Berhad's Estate Planning Product-Wasiat. Be sure to also read the Terms and Conditions of the product. Seek clarification from us if you do not understand any part of this document or the general terms.

Date :

[The date is to be filled in by Sales Personnel]

1. What is this product about?

This product offers a Takaful Policy Owner during his lifetime to make a gift of his takaful policy to his children/beneficiaries and assigns the policy to as-Salihin Trustee Berhad. as-Salihin Trustee Berhad is appointed as an assignee cum substitute trustee and to manage the takaful proceed in accordance with terms and condition stipulated in Trust Deed

2. What is the Shariah contract applicable?

- i. Wakalah : an agency contract whereby the banks acts as an agent to facilitate the wasiat writing
- ii. Hibah - means gift. i.e a transfer of property without exchange of consideration with a definite proposal on the part of the person who gives the gift and acceptance on the part of the person to whom the gift is given.
- iii. Amanah – means Trust – as-Salihin Trustee Berhad will act as trustee to receive , hold and distribute the takaful proceed in accordance terms and conditions stipulated in trust deed.

3. What benefit could I get from the Pri Ti?

- i. The Takaful Proceed is not considered part of Settlor's estate (as it takes effect immediately according to the terms and conditions in the Trust Deed) and consequently is outside the Faraid distribution rules.
- ii. The Settlor may indicate manner of distribution and purpose of usage of takaful proceed.
- iii. The Settlor can be sure that the intended beneficiaries are taken care of even upon his incapacity, not solely on death.

4. How much will it cost to have a Pri Ti?

Minimum is RM1,000.00 and RM50.00 for disbursement

5. Cancellation fee (drafting stage)

RM1,000.00 will be charged if the document (draft) is issued.

6. Who can be Beneficiaries of Pri Ti ?

Anyone can be a beneficiary either Muslim or non Muslim

7. What is the risks?

There is possibility that the Policy will be lapsed during lifetime of policy owner.

8. May I amend or revoke the Pri Ti?

If it is revocable, then during lifetime Settlor may amend content of Pri Ti or revoke his Pri Ti at anytime

9. Where can I get further information?

If you have any enquiries, please contact :

Bank Muamalat Malaysia Berhad