

**AS-SALIHIN TRUSTEE BERHAD
ESTATE PLANNING PRODUCT-WASIAT**

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 an individual during his lifetime to make a wasiat and appoint an executor of his estate who will administer the estate until final distribution.

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. Wassiyah : wassiyah is an iqrar or declaration of a person made during his lifetime in respect of his property or benefit thereof, to be carried out for the purpose of charity or for any other purpose permissible by syariah after his death.
- iii. Faraid: Faraid is Islamic laws of inheritance. Under Faraid rules, the proportion of distribution of beneficiaries is fixed. Non Muslim next of kin of the deceases Muslim are not eligible for Faraid distribution.

3. What benefit could I get from the Wasiat?

- i. Expedite legal process for probate and sijil faraid application
- ii. The right of male testator to appoint guardian of property of minor child or disabled child
- iii. Right to Bequeath away 1/3 to non faraid heirs

4. How much will it cost to have a Wasiat?

Minimum is RM1400

5. Can Wasiat be used to allocate assets to a non-Muslim family member or non faraid heirs?

1/3 of the Deceased's assets can be bequeathed to non-Muslim family member or non faraid heirs. If greater than the consent of the Faraid heirs are required

6. What is the risks?

- i. There is possibility that client's heirs are not aware of the existing of the Wasiat and administer the estate without the wasiat .
- ii. The heirs may challenge the content of the wasiat

7. May I amend or revoke the wasiat?

During lifetime testator may amend content of wasiat or revoke his wasiat at anytime

8. Cancellation fee (drafting stage)

RM200 will be charged if the document (draft) is issued.

9. Faraid is applied when a person dies, why should I have a wasiat?

2 principal purpose of executing a Wasiat. firstly, a clear appointment of an executor which can help expedite the winding-up of an estate and secondly, to provide a degree of control on distribution.

10. Where can I get further information?

If you have any enquiries, please contact :
Bank Muamalat Malaysia Berhad