



**Perbadanan Insurans Deposit Malaysia**  
**Protecting Your Insurance And Deposits In Malaysia**

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**GUIDELINES ON  
PROVISION OF INFORMATION ON  
TAKAFUL AND INSURANCE BENEFITS PROTECTION**

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**ISSUE DATE : 27 JULY 2022**



Perbadanan Insurans Deposit Malaysia  
Protecting Your Insurance And Deposits In Malaysia

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## SECTION 1: INTRODUCTION

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### Background

- 1.1 The Guidelines on Provision of Information on Takaful and Insurance Benefits Protection (“Guidelines”) are issued pursuant to section 209 of the Malaysia Deposit Insurance Corporation Act 2011 (“PIDM Act”).
- 1.2 These Guidelines govern disclosures by the insurer members (“IMs”) about their membership status and the protection provided by Perbadanan Insurans Deposit Malaysia (“PIDM”) under its Takaful and Insurance Benefits Protection System (“TIPS”). These Guidelines aim to ensure that customers receive accurate, relevant, consistent and timely information from the IMs regarding TIPS protection. Such information will facilitate an informed decision-making by the customers before they buy takaful or insurance products. This is also important in enhancing consumer confidence.
- 1.3 To achieve this, PIDM requires an IM, in a manner specified in these Guidelines, to –
  - (a) represent itself as a member of PIDM;
  - (b) provide customers with relevant TIPS protection information; and
  - (c) disclose to customers whether takaful or insurance benefits under its takaful or insurance products are protected by PIDM.
- 1.4 Further, these Guidelines include illustrations to facilitate consistent implementation by the IMs. Any example given in these Guidelines is meant as illustration of the disclosure requirements only and shall not be taken as the only information that is required to be disclosed to the customers.
- 1.5 These Guidelines shall be read together with:
  - (a) Malaysia Deposit Insurance Corporation (Provision of Information on Takaful and Insurance Benefits Protection) Regulations 2022;
  - (b) Malaysia Deposit Insurance Corporation (Protected Benefits) Regulations 2020; and
  - (c) Malaysia Deposit Insurance Corporation (Protected Benefits Limit) Order 2020.



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### **Effective date**

- 1.6 IMs are required to comply with these Guidelines effective from 1 June 2024 (“effective date”). Early adoption of these Guidelines is highly encouraged.
- 1.7 With the issuance of these Guidelines, the Guidelines for Insurer Members on the Use of PIDM’s Protection and Membership Representation in Advertisements issued on 29 February 2012 (“2012 Guidelines”) are deemed superseded with immediate effect.<sup>1</sup>
- 1.8 Unless expressly stated otherwise, any information or document required to be submitted to PIDM under these Guidelines including any letter, report, action plan, shall be submitted online through the PIDM’s Portal. The original hard copy shall be kept by the IMs.
- 1.9 A reference to a statute or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them.
- 1.10 PIDM may specify such other periods or dates for compliance with any of the provisions in these Guidelines, or for any act to be done, in such form and subject to such terms and conditions as PIDM thinks fit.
- 1.11 All enquiries related to these Guidelines may be directed to:

Puan Suhaida Binti Mohd Sulaiman / Ms. Hoh Li Yun

Telephone : 03 2265 6418 / 03 2173 7561

Email : [policytips@pidm.gov.my](mailto:policytips@pidm.gov.my)

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<sup>1</sup> The requirements in the 2012 Guidelines are of voluntary adoption. For the avoidance of doubt, during the transitional period until 1 June 2024, an IM is allowed to retain the membership representation and the statements prescribed in the 2012 Guidelines in its issued or existing supplies of advertisement.



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## SECTION 2: SCOPE OF APPLICATION

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2.1 These Guidelines are applicable to all IMs, comprising:

- (a) insurance companies as defined in the PIDM Act; and
- (b) takaful operators as defined in the PIDM Act.

### **Non-application**

2.2 These Guidelines shall not apply to Labuan insurance business or Labuan insurance-related activities under the Labuan Financial Services and Securities Act 2010 [Act 704] or Labuan takaful business or Labuan takaful-related activities under the Labuan Islamic Financial Services and Securities Act 2010 [Act 705], carried on by an IM.

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### SECTION 3: INTERPRETATION

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#### 3.1 For the purpose of these Guidelines —

“advertisement” means the dissemination or conveying of information, invitation or solicitation, whether in printed or electronic form (including on a website, mobile application, social networking site, sponsored blog post and by way of e-mail) for the purpose of providing information on a takaful or insurance product, or promoting or offering the sale of a takaful or insurance product, including by means of—

- (a) publication in newspapers, magazines, journals or other periodicals;
- (b) display of banners, buntings, posters or notices; and
- (c) circulars, handbills, brochures, pamphlets, product disclosure sheets, product illustrations, sales or marketing illustrations, information sheets, quotations, books or other documents,

but excluding advertisement through billboards, online promotional videos, television, radio, online banner, stationery and promotional items;

“call for action statements” or “prescribed statement” mean statements in the form and substance as specified by PIDM, aimed to inform readers in respect of the protection under TIPS;<sup>2</sup>

“correspondence” includes—

- (a) annual statement and annual tax statement to the certificate or policy owner of a family takaful certificate or a life insurance policy;
- (b) statement to the certificate or policy owner of an investment-linked certificate or policy;
- (c) renewal notice to the certificate or policy owner; and
- (d) such other documents as may be specified by PIDM;<sup>3</sup>

“insurance agent” has the same meaning as defined under the Financial Services Act 2013 (“FSA”) and includes bancassurance partners;

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<sup>2</sup> Refer to section 7 of these Guidelines.

<sup>3</sup> Refer to section 10 of these Guidelines.

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“insurance business” has the same meaning as defined under the FSA;

“insurance policy document” includes a contract of insurance in printed or electronic form, whether or not embodied in or evidenced by an instrument in the form of insurance policy document, but excludes a cover note, and in respect of a group policy, an individual certificate issued under the group policy;

“intermediaries” refer to persons involved in the marketing and selling of a takaful or insurance product and include insurance brokers and financial advisers but exclude takaful agents and insurance agents;

“membership representation” means a representation in the form and substance as specified by PIDM, in respect of the status as an insurer member;<sup>4</sup>

“non-member institution” means any person other than a member institution;

“premises” means a principal place of business, a branch, a mobile place of business, a place of business set up and maintained for a limited period only and any other place of business in Malaysia where takaful or insurance business is carried out but excludes premises of takaful agents, insurance agents and intermediaries;

“social networking site” means any online platform that allows users to connect with others and share information which includes Facebook, Instagram and LinkedIn, but excludes —

- (a) blogs or microblogs that allow users to post discrete entries or update (such as Twitter and Tumblr); and
- (b) media sharing sites that allow users to upload and share specific media (such as YouTube, SoundCloud and SlideShare);

“takaful agent” has the same meaning as defined under the Islamic Financial Services Act 2013 (“IFSA”) and includes bancatakaful partners;

“takaful business” has the same meaning as defined under the IFSA;

“takaful certificate document” includes a contract of takaful in printed or electronic form, whether or not embodied in or evidenced by an instrument in the form of

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<sup>4</sup> Refer to section 5 of these Guidelines.





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takaful certificate document, but excludes a takaful cover note, and in respect of a group certificate, an individual certificate issued under the group certificate; and

“TIPS Brochure” means brochure of PIDM relating to TIPS.

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## SECTION 4: GENERAL POLICY REQUIREMENTS

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### General guiding principles

- 4.1 An IM shall apply the following general principles when implementing the requirements in these Guidelines for effective disclosures:
- (a) the disclosure must be accurate and relevant;
  - (b) the disclosure must be clear, visible and legible; and
  - (c) the disclosure must be timely.

### Accurate and relevant disclosure

- 4.2 An IM shall provide true, correct and complete information or representations regarding TIPS protection to its customers, with respect to –
- (a) its status as a member of PIDM; and
  - (b) what constitutes, or does not constitute, a protected benefit.
- 4.3 An IM shall ensure that the location at which, and the manner in which, such representations are displayed do not give false or misleading impressions to customers that –
- (a) a person is a member institution when it is not a member institution; and
  - (b) the benefits in its takaful certificates or insurance policies are protected by PIDM when it is not eligible to be protected by PIDM.

- 4.4 An IM shall draw the customer's attention to the relevant information relating to the TIPS protection to allow the customers to make an informed decision. In ensuring accuracy in disclosures, an IM may be guided by the TIPS Brochure or any information materials supplied by PIDM,<sup>5</sup> in providing explanation to the customers. Further, necessary references may be provided by the IM to allow the customers to obtain additional information on TIPS protection.

### Clear, visible and legible disclosure

- 4.5 An IM shall present information in relation to its PIDM membership and TIPS protection in a clear and reasonably understandable format.

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<sup>5</sup> Unless expressly made mandatory in these Guidelines.

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4.6 The information shall be displayed prominently at a location and in a manner that is reasonably likely to bring it to the customers' attention. For example, information could be displayed on the first page of a document or at eye level at the main entrance of IMs' premises.

4.7 The disclosure shall be conspicuous where information shall be presented in an easily readable graphical or font size, font style and font colour. For example, an IM shall avoid using a font size of less than 8-point.

#### **Timely disclosure**

4.8 Customers shall be informed about TIPS protection provided by PIDM in a timely manner across all distribution channels. An IM shall, as far as possible, ensure that the information is available to customers regardless of how and where they purchase their takaful or insurance products. This is to ensure that customers receive the right information at a time that is most relevant to make informed decisions and have time to process the information.

4.9 An IM shall disclose relevant information based on the following time frame:

- (a) upon the commencement of an IM's takaful or insurance business, to provide customers with general information about the availability of PIDM's protection (section 6); and
- (b) at each stage of the contractual process, to provide customers with specific information about PIDM's protection on their takaful or insurance products:
  - (i) **stage 1:** Pre-contractual, i.e. information gathering stage by customers through IMs' advertisements before the point of sale (section 8);
  - (ii) **stage 2:** At the point of sale, i.e. at the proposal stage and before a takaful certificate, insurance policy or rider is issued by IM to the prospective certificate or policy owner (section 9); and
  - (iii) **stage 3:** At and after the conclusion of a takaful or policy contract (section 10).

4.10 An infographic and summary of the key disclosure requirements under these Guidelines throughout the aforementioned time frame is set out in Appendix 1.

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## SECTION 5: TAKAFUL AND INSURANCE BENEFITS PROTECTION INFORMATION MATERIALS

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### Membership representation

- 5.1 Membership representation is a manner for the IMs to represent themselves as members of PIDM.
- 5.2 Membership representation is available in graphical form and statement form.

#### Graphical form

- 5.3 PIDM makes available the following types of membership representation to the IMs:
- (a) printed copy; and
  - (b) electronic copy in three (3) formats: Adobe Illustrator File (.AI), Joint Photographic Experts Group (JPEG) and Portable Document Format (PDF).
- 5.4 An IM shall adhere to the following requirements:
- (a) **printed copy:** No modifications can be made to the printed copy provided by PIDM, and no reproduction is allowed; and
  - (b) **electronic copy:** Modifications can only be made to its overall size, provided the proportions and colours of the membership representation, as provided by PIDM, are maintained, and the size and print are clearly legible.

#### Statement form

- 5.5 An IM shall use any one of the statements specified below (in English) or in Appendix 2 (for Bahasa Malaysia, Chinese and Tamil):
- (a) “Member of Perbadanan Insurans Deposit Malaysia”;
  - (b) “Member of PIDM” or “A PIDM member”;
  - (c) “(name of the IM) is a member of Perbadanan Insurans Deposit Malaysia”; or
  - (d) “(name of the IM) is a member of PIDM”.
- 5.6 An IM shall not make any modifications to any of the statements specified in paragraph 5.5. The statement displayed shall be of such size and print that are clearly legible.



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### **TIPS Brochure**

5.7 PIDM makes available the following types of the TIPS Brochure (in English, Bahasa Malaysia, Chinese and Tamil) to the IMs:

- (a) printed copy;<sup>6</sup> and
- (b) electronic copy downloadable from PIDM's website.

5.8 PIDM may from time to time update the information contained in the TIPS Brochure and supply copies of the updated TIPS Brochure to each IM for its distribution to all its premises or its takaful agents, insurance agents and intermediaries.

### Request for materials from PIDM

5.9 An IM may refer to PIDM's website on the manner to request for or obtain membership representation and TIPS Brochure from PIDM.

5.10 An IM is discouraged from printing the TIPS Brochure downloaded from PIDM's website. In circumstances where printing is necessary,<sup>7</sup> the TIPS Brochure shall only be printed in colour copy.

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<sup>6</sup> The printed copy is available in bilingual version, namely English and Bahasa Malaysia version; and Chinese and Tamil version.

<sup>7</sup> As a temporary measure (for example, for display at the premises or to be provided to the customers) while waiting for the supply of TIPS Brochure from PIDM.

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## SECTION 6: DISPLAY OF TAKAFUL AND INSURANCE BENEFITS PROTECTION INFORMATION MATERIALS

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### Premises

6.1 An IM shall display, at each of its premises, the following information:

- (a) a membership representation; and
- (b) copies of the TIPS Brochure.

#### Display requirements for membership representation

6.2 An IM shall display prominently a graphical form of membership representation (printed copy) at the main entrance of each of its premises.

6.3 The membership representation shall not be displayed on a roller shutter or a pocket door that is pushed into a wall during business hours, or at a location where its visibility is blocked by other information or displays.

#### Display requirements for TIPS Brochure

6.4 An IM shall display prominently copies of the TIPS Brochure (printed copy) at each of its premises. The TIPS Brochure shall be visible from the main areas of the premises so that customers are reasonably likely to observe the TIPS Brochure.<sup>8</sup> The IM shall ensure that the copies of TIPS Brochure displayed at its premise are up-to-date and are the latest version as provided by PIDM.

6.5 An IM shall make available the copies of the TIPS Brochure to certificate or policy owners or customers, at no charge.

6.6 Refer to Illustration 1 for an example on the application of paragraphs 6.2 and 6.4.

### Website

6.7 An IM shall display, on its website(s), the following information:

- (a) a membership representation; and
- (b) TIPS Brochure.

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<sup>8</sup> For example, the copies of the TIPS Brochure are displayed together with the IM's own marketing materials.

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Display requirements for membership representation and TIPS Brochure

- 6.8 An IM shall display a graphical form of membership representation (electronic copy) and a hyperlink to the webpage where the electronic copy of the TIPS Brochure is displayed, in the following manner:

	Type of website	Display requirements
(a)	where an IM has its own website	home page of that website
(b)	where an IM shares a website with another member institution	home page of that website
(c)	<ul style="list-style-type: none"> <li>where an IM shares a website with a <u>non</u>-member institution; and</li> <li>the website contains representations relating to its takaful or insurance products</li> </ul>	webpage that contains representations relating to its takaful or insurance products
(d)	<ul style="list-style-type: none"> <li>where an IM shares a website with a <u>non</u>-member institution; and</li> <li>the website <u>does not</u> contain any representations relating to its takaful or insurance products</li> </ul>	webpage that contains representations relating the IM

- 6.9 In respect of paragraphs 6.8(a) and (b), an IM may additionally display the membership representation and the hyperlink on any webpage within that website that contains representations relating to its takaful or insurance products.
- 6.10 The name of the hyperlink shall be clearly described as the link to the location of the TIPS Brochure. The IM shall ensure that the content of the TIPS Brochure is up-to-date and is the latest version as the one displayed on PIDM’s website, especially if the hyperlink to the TIPS Brochure is housed on the IM’s own website or a shared website.
- 6.11 Refer to Illustration 2 for an example on the application of paragraph 6.8(a), and Illustration 3 for an example on the application of paragraph 6.8(c).

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### **Mobile application**

- 6.12 Where an IM has its own mobile application(s) for the purpose of providing information on its takaful or insurance products or promoting or offering the sale of its takaful or insurance products, the IM shall display:
- (a) a membership representation (electronic copy), either in graphical form or statement form; and
  - (b) a hyperlink to the page within the mobile application or to a page where the electronic copy of the TIPS Brochure is displayed.

#### Display requirements for membership representation and TIPS Brochure

- 6.13 Subject to paragraph 6.14, an IM may determine the location or positioning of such a display, provided that –
- (a) the membership representation, either in graphical form or statement form, is of such size and print that are clearly legible; and
  - (b) the hyperlink is clearly visible and the name of the link is clearly described as the link to TIPS Brochure.
- 6.14 If an IM shares a mobile application with a non-member institution, an IM shall ensure that the location or positioning of such a display is at the page or tab that contains representations relating to its takaful or insurance products or the IM.
- 6.15 If a mobile application of an IM does not contain information on its takaful or insurance products, but contains other information about the IMs (for example the branches, panel clinics, workshops, and claim process), an IM is encouraged to display the information specified in paragraph 6.12 on its mobile application.
- 6.16 Refer to Illustration 4 for an example on the application of paragraph 6.13.

### **Social networking site**

- 6.17 Where an IM has an account in any social networking site for the purpose of providing information on its takaful or insurance products or promoting or offering the sale of its takaful or insurance products, the IM shall display a membership representation on that site.
- 6.18 In view of the rapid development and potential emergence of new social networking sites, an IM may seek clarification from PIDM to ascertain if a specific site is subject to these Guidelines. For the purposes of these Guidelines, a social networking site as



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defined in paragraph 3.1 excludes messaging applications such as WhatsApp, WeChat, Line and Viber.

Display requirements for membership representation

6.19 An IM shall display a membership representation (electronic copy), either in graphical form or statement form, on the social networking site. An IM may determine the location or positioning of such a display, provided that the membership representation is of such size and print that are clearly legible.

6.20 Refer to Illustration 5 for an example on the application of paragraph 6.19.

**Online marketplace or e-commerce platform**

6.21 Where an IM has an account in any online marketplace or e-commerce platform (such as Shopee and Lazada) for the purpose of providing information on its takaful or insurance products or promoting or offering the sale of its takaful or insurance products, the IM shall display a membership representation on that site.

Display requirements for membership representation

6.22 An IM shall display a membership representation (electronic copy), either in graphical form or statement form, on the online marketplace or e-commerce platform. An IM may determine the location or positioning of such a display, provided that the membership representation is of such size and print that are clearly legible.

6.23 Refer to Illustration 14(C) for an example on the application of paragraph 6.22.

**General requirements**

6.24 When an IM vacates its premises, the IM shall remove from the vacated premises all references to its status as a member of PIDM and to the TIPS protection provided by PIDM, including display of membership representation and TIPS Brochure.

6.25 Where an IM's membership is cancelled under section 38 or terminated under section 39 of PIDM Act, the IM shall immediately remove from each of its premises, websites, mobile applications, social networking sites, and online marketplace or e-commerce platforms, all references to its status as a member of PIDM and to the TIPS protection provided by PIDM, including display of membership representation and TIPS Brochure.

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## SECTION 7: CALL FOR ACTION STATEMENT

7.1 An IM shall disclose whether a takaful or insurance product is protected or not protected by PIDM by using one of the following statements:

	<b>Type of takaful certificate or insurance policy</b>	<b>Call for action statement</b>
(a)	For a takaful or insurance product that does not meet the eligibility conditions; <sup>9</sup>  <i>(For example, a takaful or insurance product that is denominated in foreign currency, or issued out of Malaysia)</i>	“The certificate/policy/product is(are) NOT PROTECTED BY PIDM. Please refer to PIDM’s TIPS Brochure or contact [name of insurer member] or PIDM (visit <a href="http://www.pidm.gov.my">www.pidm.gov.my</a> ).”
(b)	For an investment-linked product that meets the eligibility conditions;  <i>(For example, an investment-linked product that is denominated in Ringgit Malaysia)</i>	“PROTECTION BY PIDM ON BENEFITS PAYABLE FROM THE UNIT PORTION OF THIS CERTIFICATE/POLICY/PRODUCT IS SUBJECT TO LIMITATIONS. Please refer to PIDM’s TIPS Brochure or contact [name of insurer member] or PIDM (visit <a href="http://www.pidm.gov.my">www.pidm.gov.my</a> ).”
(c)	For all takaful or insurance products other than those mentioned in paragraphs (a) and (b) above.	“The benefit(s) payable under eligible certificate/policy/product is(are) protected by PIDM up to limits. Please refer to PIDM’s TIPS Brochure or contact [name of insurer member] or PIDM (visit <a href="http://www.pidm.gov.my">www.pidm.gov.my</a> ).”

<sup>9</sup> Eligibility conditions for protection under TIPS are specified in the Malaysia Deposit Insurance Corporation (Protected Benefits) Regulations 2020, comprising:

- (i) the takaful certificate or insurance policy is issued in Malaysia by an IM;
- (ii) the takaful certificate or insurance policy is denominated in Ringgit Malaysia; and
- (iii) the takaful certificate or insurance policy is reported by the IM to Bank Negara Malaysia as a Malaysian takaful certificate or Malaysian policy.

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- 7.2 For a takaful or insurance product that can be issued in and outside Malaysia, or that is offered in both Ringgit Malaysia and a foreign currency, an IM is allowed to make modification to the call for action statement specified in paragraph 7.1 and Appendix 3 to clearly distinguish the part that is eligible and the part that is not eligible for PIDM protection. Below is an example of such statement:

*“The certificate/policy/product denominated in foreign currency is(are) NOT PROTECTED BY PIDM. The benefit(s) payable under eligible certificate/policy/product denominated in Ringgit Malaysia is(are) protected by PIDM up to limits. Please refer to PIDM’s TIPS Brochure or contact [name of insurer member] or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).”<sup>10</sup>*

- 7.3 Should an IM wish to make any modifications to any one of the statements specified in paragraphs 7.1, 7.2 and Appendix 3, an IM shall ensure that the statement is accurate and does not give false or misleading impressions to customers on PIDM’s protection.
- 7.4 With regard to paragraph 7.1(b), for an investment-linked product offered solely in foreign currency, an IM shall apply statement stated in paragraph 7.1(a) only.
- 7.5 The statement displayed shall be of such size and print that are clearly legible.
- 7.6 The statements in other languages, namely in Bahasa Malaysia and Chinese, are in Appendix 3.

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<sup>10</sup> The wordings in underlined denote modifications to the call for action statements stated in paragraph 7.1.

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## SECTION 8: PRE-CONTRACTUAL DISCLOSURE REQUIREMENTS

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### Applicability

- 8.1 The disclosure requirements in this section are applicable to any advertisements that contains information on or deals with takaful or insurance products, and that involves:
- (a) only an IM; and
  - (b) an IM and a non-IM.
- 8.2 For purposes of these Guidelines, “advertisement” as defined in paragraph 3.1 includes the following printed or electronic form:
- (a) a printed advertisement, including sales, marketing or educational materials of the IM;
  - (b) a paid editorial or write up by an IM to promote the sale of takaful or insurance products published in, amongst others, newspapers, magazines and blogs;
  - (c) a webpage within the website of an IM that contains information on takaful or insurance products, or a promotional webpage relating to takaful or insurance products within the website of an IM;
  - (d) a post in a social networking site, whether through the IM’s account or otherwise;
  - (e) a post or advertisement in online marketplace or e-commerce platform, whether through the IM’s account or otherwise;
  - (f) a sponsored blog post includes a blog entry<sup>11</sup> to promote the sale of takaful or insurance products, paid by the IM and published on a non-IM’s owned or managed blog; and
  - (g) an e-mail includes communication sent by an IM to promote the sale of takaful or insurance products through a generic e-mail account or employees’ office e-mail account.

### Disclosure requirements for membership representation and call for action statement in an advertisement

- 8.3 An IM shall display the following information in an advertisement:
- (a) a membership representation; and

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<sup>11</sup> May be written by the blog owner or provided by an IM.

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(b) the relevant call for action statement(s) specified in section 7.

Advertisement deals with specific takaful or insurance product

- 8.4 An IM shall display a membership representation, either in graphical form or statement form, close to the name of the IM in an advertisement.
- 8.5 An IM shall also place the relevant call for action statement(s):
- (a) on the page where the takaful or insurance product is referred to for the first time; and
  - (b) close to that part of the advertisement dealing with the takaful or insurance product or the name of the IM.
- 8.6 If there are multiple takaful or insurance products in an advertisement, an IM shall clearly distinguish PIDM protection for each takaful or insurance product to avoid misleading its customers.
- 8.7 In respect of paragraph 8.5, the call for action statement(s) may be placed at the bottom or within the footnote of the advertisement, provided that they are of such size and print that are clearly legible.
- 8.8 Refer to Illustrations 5 to 10 for examples on the application of paragraphs 8.4 to 8.7.

Branding advertisement deals with generic takaful or insurance product

- 8.9 Where an advertisement is for branding purposes and makes no reference to any particular or specific takaful or insurance products, an IM may display the membership representation in that advertisement. No call for action statement is required.
- 8.10 Refer to Illustration 11 for example on the application of paragraph 8.9.

Advertisement required by other financial regulatory authorities in Malaysia

- 8.11 Where an advertisement is required by any financial regulatory authority in Malaysia, including Bank Negara Malaysia, in a prescribed format,<sup>12</sup> the IM is not required to display a membership representation in that advertisement.
- 8.12 However, the IM is required to include the relevant call for action statement(s) specified in section 7 in that advertisement and the location or positioning of such display is to be determined by the IM provided that the statement(s) are of such size

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<sup>12</sup> For example, product disclosure sheet, product illustration, sales or marketing illustration and information sheet.

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and print that are clearly legible. For the avoidance of doubt, the call for action statement is not required to follow the prescribed location as specified in paragraph 8.5, i.e. not required to be placed on the page where the takaful or insurance product is referred to for the first time or to be placed close to that part of the advertisement dealing with such takaful or insurance product.

- 8.13 Refer to Illustrations 12 to 13 for examples on the application of paragraphs 8.11 to 8.12.

Existing supplies of advertisement

- 8.14 An IM shall include a membership representation and the relevant call for action statement(s) for its existing supplies of advertisement in the following manner:

- (a) for an advertisement in **printed form**, the IM:
- (i) may maintain the existing pre-printed membership representation in that advertisement; and
  - (ii) is required to display the relevant call for action statement(s) specified in section 7. The IM may affix a stamp or a sticker bearing the relevant call for action statement(s) to the advertisement. As for any existing pre-printed prescribed statement<sup>13</sup> on that advertisement, the IM is required to remove or strikethrough it; and
- (b) for an advertisement in **electronic form**, the IM shall display the membership representation and call for action statement(s) in accordance with the relevant requirements of section 8.

Advertisement by a takaful agent or insurance agent (“agents”) of an IM

- 8.15 Where an advertisement that deals with specific takaful or insurance products is produced by an agent of an IM, the IM shall ensure that:
- (a) the relevant call for action statement(s) specified in section 7 are displayed in such advertisement, in the same manner as stated in paragraphs 8.5 to 8.7; and
  - (b) the membership representation is not displayed in such advertisement, if such agent is not a member institution of PIDM and the name of the IM is not displayed on the advertisement.

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<sup>13</sup> Voluntary adoption under the Guidelines for Insurer Members on the Use of PIDM’s Protection and Membership Representation in Advertisements.



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- 8.16 For the avoidance of doubt, the definition of “advertisement” in paragraph 3.1 and the examples provided in paragraph 8.2 apply to such advertisement produced by an agent.
- 8.17 For existing supplies of advertisement produced by an agent of an IM, the IM shall ensure that the relevant call for action statement(s) specified in section 7 is displayed. For an advertisement in –
- (a) **printed form**, a stamp or a sticker bearing the relevant call for action statement(s) may be affixed to such advertisement. Any existing pre-printed prescribed statement on that advertisement shall be removed or striken-through; and
  - (b) **electronic form**, the call for action statement(s) shall be displayed in accordance with the relevant requirements of section 8.

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## SECTION 9: DISCLOSURE REQUIREMENTS AT THE POINT OF SALE

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### Applicability

- 9.1 The disclosure requirements in this section are applicable to point of sale conducted through all distribution channels of an IM and its agents. Distribution channels include but not limited to the following:
- (a) face-to-face sales;
  - (b) telemarketing sales;
  - (c) online sales through, including but not limited to, the website, mobile application or account in online marketplace or e-commerce platform of the IM and its agents; and
  - (d) sales through mail, including email.
- 9.2 The following shall constitute the point of sale:
- (a) the proposal stage and before a takaful certificate or insurance policy is issued by the IM to the prospective certificate or policy owner; and
  - (b) the proposal stage for a rider that is sold separately, either as a standalone rider or subsequent to the sale of main takaful certificate or insurance policy.
- 9.3 For the avoidance of doubt, the process of renewing a contract of takaful or contract of insurance shall not be deemed as the point of sale, unless it involves:
- (a) a sale of a rider<sup>14</sup> or additional takaful or insurance benefits;
  - (b) first renewal of a yearly renewable takaful certificate or insurance policy issued before the effective date of these Guidelines. Please refer to paragraph 9.12 for details; or
  - (c) a change in the protection status of an insurance or takaful benefit under the takaful certificate or insurance policy. Please refer to paragraphs 9.22 to 9.25 for details.

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<sup>14</sup> Applicable to all type of riders, including but not limited to level term rider, personal accident rider, top-up rider, payor rider, waiver of contribution rider, critical illness rider and hospital income rider.



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## **For the sale of takaful or insurance products on and after the effective date of these Guidelines**

### Point of sales via face-to-face

- 9.4 An IM and its agents shall, at the point of sale, disclose and explain to the prospective certificate or policy owner, information relating to TIPS, including the scope of coverage and protected benefits limits.
- 9.5 An IM and its agents may be guided by the TIPS Brochure or information materials that may be developed by PIDM (“PIDM’s information materials”), from time-to-time. Further, an IM and its agent may provide the prospective certificate or policy owner with a copy of the TIPS Brochure.

### Point of sales through telemarketing

- 9.6 For the sale of takaful or insurance products conducted via telemarketing, an IM and its agents (where applicable), at the point of sale, shall –
- (a) disclose and explain to the prospective certificate or policy owner, information relating to TIPS, including the scope of coverage and protected benefits limits; and
  - (b) direct the prospective certificate or policy owner to the webpage or any other page where the electronic copy of the TIPS Brochure or PIDM’s information materials is displayed.

### Point of sales through online platform

- 9.7 For the sale of takaful or insurance products conducted via online platform, an IM and its agents, at the point of sale, shall –
- (a) display the relevant call for action statement(s) specified in section 7 on the transaction page or any page that contains the name of the takaful or insurance product; and
  - (b) provide the prospective certificate or policy owner with a hyperlink to the webpage or any other page where the electronic copy of the TIPS Brochure or PIDM’s information materials is displayed.
- 9.8 Refer to Illustration 14 for an example on the application of paragraph 9.7.

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- 9.9 For takaful or insurance products of an IM that are distributed through a takaful or insurance comparison site (if it is not by an agent of IM),<sup>15</sup> an IM is encouraged to furnish information on the call for action statement(s) and to cause the TIPS Brochure to be displayed on the site, in the same manner as stated in paragraph 9.7. This aims to facilitate consumers in making a comparison and make informed decisions.

Point of sales through mail

- 9.10 For the sale of takaful or insurance products conducted through mail, an IM and its agent (where applicable), at the point of sale, shall –
- (a) incorporate the relevant call for action statement(s) specified in section 7 in any document that contains information on or deals with takaful or insurance products;<sup>16</sup> and
  - (b) attach a copy of the TIPS Brochure to the mail or direct the prospective certificate or policy owner to the webpage or any other page where the electronic copy of the TIPS Brochure or PIDM’s information materials is displayed.

Group takaful certificate or insurance policy

- 9.11 For a group takaful certificate or insurance policy, the prospective certificate or policy owner refers to the prospective group certificate or policy owner. An IM is encouraged to also make the disclosure on information relating to TIPS to all individuals covered under a group takaful certificate or insurance policy, such as individuals covered under the credit related group plan.

**For takaful certificate or insurance policy which was issued before the effective date of these Guidelines (“Existing Certificate or Policy”)**

Yearly renewable takaful certificate or insurance policy

- 9.12 In relation to an Existing Certificate or Policy that is a yearly renewable takaful certificate or insurance policy, an IM and its agents shall disclose and explain to the certificate or policy owner, information relating to TIPS, including the scope of coverage and protected benefits limits, at the first renewal of the Existing Certificate or Policy.

<sup>15</sup> For example, digital platform of a takaful or insurance aggregator that carries out the activity of sourcing, aggregating, comparing, and makes referral or arranges the procurement of takaful or insurance products of the IMs.

<sup>16</sup> For example, marketing materials of the IM.

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9.13 IMs are encouraged to early adopt the disclosure requirements. If an IM discloses and explains information relating to TIPS to the certificate or policy owner at the point of renewal prior to the effective date of these Guidelines,<sup>17</sup> such disclosure will suffice for the purpose of meeting the requirement under paragraph 9.12.

9.14 Subsequent to the first renewal of the Existing Certificate or Policy, an IM and its agents shall make such disclosure whenever there is –

- (a) a sale of a rider<sup>18</sup> or additional takaful or insurance benefits; or
- (b) a change in the protection status of an insurance or takaful benefit under the Existing Certificate or Policy. Please refer to paragraphs 9.22 to 9.25 for details.

9.15 An IM shall make such disclosure in the same manner as stated in paragraphs 9.4 to 9.10.

All Existing Certificate or Policy other than a yearly renewable takaful certificate or insurance policy

9.16 In relation to an Existing Certificate or Policy other than a yearly renewable takaful certificate or insurance policy, an IM shall –

- (a) send a one-time notification to each certificate or policy owner, incorporating at the minimum, the relevant call for action statement(s) specified in section 7; and
- (b) attach a copy of the TIPS Brochure or direct the certificate or policy owner to the webpage or any other page where the electronic copy of the TIPS Brochure or PIDM’s information materials is displayed.

9.17 Refer to Illustration 15 for an example on the application of paragraph 9.16.

9.18 The notification mentioned in paragraph 9.16(a) shall be sent within one (1) year from the effective date of these Guidelines. For the avoidance of doubt, IMs are encouraged to early adopt such disclosure requirements, i.e. issue the notice prior to the effective date of these Guidelines.<sup>19</sup>

<sup>17</sup> Between the date of issuance of these Guidelines to 31 May 2024.

<sup>18</sup> Applicable to all type of riders, including but not limited to level term rider, personal accident rider, top-up rider, payor rider, waiver of contribution rider, critical illness rider and hospital income rider.

<sup>19</sup> Between the date of issuance of these Guidelines to 31 May 2024.

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- 9.19 An IM shall notify each certificate or policy owner individually and may incorporate the notification in any letters, statements or notices to certificate or policy owner, in such size and print that are clearly legible.
- 9.20 The notification to the certificate or policy owner referred to under paragraph 9.16(a) does not include publication in newspapers or other modes of mass communications or placements of notices in the IM's premises, websites or mobile applications.
- 9.21 Subsequent to the issuance of the notification to the Existing Certificate or Policy, an IM and its agents shall disclose and explain to the certificate or policy owner, information relating to TIPS, whenever there is –
- (a) a sale of a rider<sup>20</sup> or additional takaful or insurance benefits; or
  - (b) a change in the protection status of an insurance or takaful benefit under the Existing Certificate or Policy. Please refer to paragraphs 9.22 to 9.25 for details.

**Change in the protection status of an insurance or takaful benefit**

- 9.22 In the event that there is a change in the protection status of an insurance or takaful benefit under any takaful certificate or insurance policy,<sup>21</sup> whether at renewal or at any other time, an IM and its agents shall –
- (a) provide a notice of the change to such insurance or takaful benefit; and
  - (b) disclose and explain to the certificate or policy owner, information relating to TIPS, including the scope of coverage and protected benefits limits affected by the change.
- 9.23 The notification and disclosure specified in paragraph 9.22 shall be provided to the certificate or policy owners –
- (a) at the point of sale, or at least 15 calendar days prior to the effective date of the change, whichever is later; or
  - (b) such other period as may be specified by PIDM.
- 9.24 An IM and its agents shall notify each certificate or policy owner individually and may use any mode of communication deemed most effective by the IM and its agents, including but not limited to, face-to-face, e-mail, letter or telephone call.

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<sup>20</sup> Applicable to all type of riders, including but not limited to level term rider, personal accident rider, top-up rider, payor rider, waiver of contribution rider, critical illness rider and hospital income rider.

<sup>21</sup> The protection status of a takaful or insurance benefit under any takaful certificate or insurance policy may change due to, amongst others, a revision in the eligibility conditions or protected benefits specified by PIDM, or a change in the features, or terms and conditions of a takaful certificate or insurance policy that no longer meet the eligibility conditions for PIDM protection.



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9.25 For the avoidance of doubt, the requirements in paragraph 9.24 are not met if the notification to the certificate or policy owners is disseminated through modes of mass communications, including but not limited to:

- (a) publications in newspapers, magazines, journals or other periodicals;
- (b) advertisements on television, radio or billboards;
- (c) placement of notices in the IM's websites or mobile applications; or
- (d) placement of banners, buntings, posters or notices in the IM's premises.

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## SECTION 10: DISCLOSURE REQUIREMENTS AT AND AFTER THE CONCLUSION OF A TAKAFUL OR INSURANCE CONTRACT

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### **Disclosure requirements for call for action statement in takaful certificate documents or insurance policy documents and correspondences**

- 10.1 An IM shall include the relevant call for action statement(s), in its —
- (a) takaful certificate documents or insurance policy documents (“certificate or policy documents”); and
  - (b) correspondences,
- in printed or electronic form to be issued to the certificate or policy owners.
- 10.2 With regard to paragraph 10.1, an IM shall place the relevant call for action statement(s) specified in section 7 —
- (a) on the cover page or the page where the takaful or insurance product is referred to for the first time; and
  - (b) close to that part of the certificate or insurance policy document and correspondence dealing with the takaful or insurance product, or the name of the IM.
- 10.3 Refer to Illustration 16 for an example on the application of paragraph 10.2.

### **Certificate or policy documents**

- 10.4 For purposes of these Guidelines, a certificate or policy document includes —
- (a) a contract of takaful or insurance; and
  - (b) in respect of a group takaful certificate or insurance policy, an individual certificate or policy issued under the group takaful certificate or insurance policy that contains representations relating to the takaful or insurance product,<sup>22</sup>

but excludes a takaful or insurance cover note and a proposal form.

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<sup>22</sup> For example, individual takaful certificate or insurance policy issued to each insured person under a group medical and health takaful certificate or insurance policy, in addition to the certificate or policy contract issued to the master certificate or policy owner.

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- 10.5 For the avoidance of doubt, if a call for action statement is displayed on the certificate or policy document, additional call for action statement is not required to be displayed in —
- (a) subject to paragraph 10.4(b), other documents that form part of the takaful or insurance contract, including but not limited to, certificate or policy information statement and certificate or insurance schedule;
  - (b) a rider that is issued and attached together with the takaful certificate document or insurance policy document;<sup>23</sup> and
  - (c) medical card that does not contain information on the name of the takaful or insurance product or name of the IM.

### **Correspondences**

- 10.6 For purposes of these Guidelines, a correspondence includes —
- (a) an annual statement and annual tax statement to the certificate or policy owner of a family takaful certificate or a life insurance policy;
  - (b) a contribution or premium statement to the certificate or policy owners;
  - (c) a statement to the certificate or policy owner of an investment-linked and certificate or policy, as well as universal life certificate or policy; and
  - (d) a renewal notice to the certificate or policy owner,
- but excludes other documents that does not contain representations relating to the takaful or insurance product, including but not limited to, birthday card, season's greetings card, fund performance report and fund fact sheet for investment-linked certificate or policy.
- 10.7 If there are multiple takaful or insurance products in a correspondence, an IM shall clearly distinguish and make accurate representation of PIDM's protection for each takaful or insurance product to avoid misleading its customers.
- 10.8 Refer to Illustrations 17, 18, 19 and 20 for examples on the application of paragraphs 10.6 and 10.7.

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<sup>23</sup> However, for a rider that is purchased separately, as a standalone rider or subsequent to the purchase of the main takaful certificate or insurance policy document, the IM is required to include the call for action statement in such rider.



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**Existing supplies of certificate or policy documents and correspondences**

10.9 An IM shall include the relevant call for action statement(s) in its existing supplies of certificate or policy documents and correspondences in the following manner:

- (a) for document in **printed form**, the IM may affix a stamp or a sticker bearing the relevant call for action statement(s) specified in section 7 on that printed document; and
- (b) for document in **electronic form**, the IM shall display the call for action statement(s) in accordance with the relevant requirements of section 10.

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## SECTION 11: SPECIFIC REQUIREMENTS ON AN IM'S AGENTS AND INTERMEDIARIES

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### Applicability

11.1 For purposes of these Guidelines, a “takaful agent” or an “insurance agent” means a person who does all or any of the following:

- (a) solicits or obtains a proposal for takaful certificate or insurance on behalf of an IM;
- (b) offers or assumes to act on behalf of an IM in negotiating a takaful certificate or policy; or
- (c) does any other act on behalf of an IM in relation to the issuance, renewal or continuance of a takaful certificate or policy,

and may include a bancatakaful or bancassurance partner (including their appointed third party service provider), corporate agent, business partner (such as hypermarket, convenience store and grocery shop), platform partner as well as Perlindungan Tenang partner.<sup>24</sup>

11.2 For purposes of these Guidelines, an “intermediary” refers to a person involved in the marketing and selling of a takaful or insurance product, and may include an takaful or insurance broker, financial adviser and takaful or insurance aggregator, but excludes a takaful agent or an insurance agent as defined in paragraph 11.1 above.

### Disclosure requirements applicable to agents

11.3 An IM shall ensure that its agents, amongst others –

- (a) comply with the requirements in paragraphs 8.15 to 8.17 (advertisement) and section 9 (points of sales), where relevant;
- (b) make adequate and accurate disclosure that they are agents of the IM; and
- (c) make true, accurate and complete disclosure on the takaful and insurance benefits protection.

11.4 When an IM’s agent ceases to be an appointed agent of an IM, the agent shall immediately remove from each of its place of business, websites, mobile applications, social networking sites, online marketplace or e-commerce platforms and any other

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<sup>24</sup> An entity appointed by an IM to distribute Perlindungan Tenang products.

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locations all references to its status as an agent of that IM and to the takaful and insurance benefits protection provided by PIDM, including display of TIPS Brochure (where relevant).<sup>25</sup>

- 11.5 An IM shall ensure that its appointed agents comply with the relevant requirements of these Guidelines.

**Disclosure requirements applicable to intermediaries**

- 11.6 An IM shall inform its intermediaries of the following –

- (a) the requirements in sections 8 (advertisement) and 9 (point of sales), where relevant;
- (b) the intermediaries shall not represent themselves, whether directly or indirectly, as members of PIDM; and
- (c) the intermediaries shall make true, correct and complete disclosure on the takaful and insurance benefits protection.

**Disclosure requirements applicable to agents and intermediaries**

- 11.7 An IM may make available copies of the TIPS Brochure to its agents and intermediaries for display at their place of business, websites, mobile applications, accounts in social networking site and online marketplace or e-commerce platforms.

**Prohibition imposed on agents and intermediaries**

- 11.8 An agent and intermediary are prohibited from –

- (a) representing itself, directly or indirectly, as a member or member institution of PIDM. For the avoidance of doubt, a bancatakaful or bancassurance partner that is a member bank of PIDM are to disclose its membership representation in accordance with the Guidelines on Provision of Information on Deposit Insurance;
- (b) displaying or using any form of membership representation, except for a bancatakaful or bancassurance partner that is a member bank of PIDM; and
- (c) displaying or using any statement or material relating to PIDM's protection. However, an agent and intermediary may display or use call for action statements specified in section 7 in accordance with the requirements of these Guidelines, and documents and official sales, marketing or educational materials supplied by the IM.<sup>26</sup>

<sup>25</sup> An agent may display TIPS Brochure if the agent continues to be an appointed agent for other IM.

<sup>26</sup> An agent and intermediary is to check with the IM on the display or use of call for action statement in any of its own documents, sale or marketing materials and advertisements, if these are not supplied by the IM.



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11.9 In relation to paragraph 11.8, the prohibition applies to any place of business, websites, mobile applications, social networking sites, online marketplace or e-commerce platforms, advertisements or any other documents of the agents and intermediaries.

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## SECTION 12: TRAINING FOR AGENTS AND EMPLOYEES

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### Training for agents and employees

- 12.1 An IM shall train its agents and employees who deal directly with customers or prospective customers for the marketing or selling of any takaful or insurance products. This aims to prevent any misrepresentation and dissemination of misleading information in relation to TIPS.
- 12.2 An IM shall provide training sessions, at no cost, to its agents and employees on the TIPS including scope of coverage and protected benefits limits, and the relevant requirements of these Guidelines, at least once, upon –
- (a) the effective date of these Guidelines; and
  - (b) any subsequent revision to the requirements of these Guidelines, within such period as may be specified by PIDM.
- 12.3 In respect of paragraph 12.2(a), an IM shall conduct at least one (1) training for each of its agents in appointment and employees in employment –
- (a) as at 1 June 2024, by 31 December 2025; or
  - (b) after 1 June 2024, within six (6) months from the date of appointment or employment, as the case may be; or such other period as may be specified by PIDM.
- 12.4 Agents with more than one (1) principal and who have attended the training, or agents who have attended the training with another IM, are not required to attend again unless there is any subsequent revision to the requirements of these Guidelines as stated in paragraph 12.2(b) above.
- 12.5 An IM shall conduct its training sessions in a manner that is deemed most suitable and effective for its agents and employees. For example, by classroom trainings and through the e-learning platform.
- 12.6 An IM is encouraged to conduct refresher session to such agents and employees on a periodic basis to reinforce their understanding on TIPS.



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12.7 Subject to paragraph 12.3, a newly licensed IM is encouraged to conduct training for each of its agents in appointment and employees in employment before the commencement of its operations.

**Training for intermediaries**

12.8 An IM shall –

- (a) make available training sessions to its intermediaries, at no cost; and
- (b) encourage intermediaries to attend its training session, at least once upon the effective date of these Guidelines or any subsequent revision to the requirements of these Guidelines. This aims to enhance their understanding on TIPS and to prevent any misrepresentation and dissemination of misleading information in relation to TIPS.

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### SECTION 13: ANNUAL REVIEW OF COMPLIANCE

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- 13.1 An IM shall conduct an annual review of its compliance and the compliance by its agents with the requirements of these Guidelines.
- 13.2 Subject to paragraphs 13.3 and 13.7, the review shall be conducted by the internal audit function<sup>27</sup> of the IM for each calendar year. The review shall cover a 12-month period of the preceding calendar year (1 January to 31 December), instead of a snap shot position at the end of a 12-month period.
- 13.3 For a newly licensed IM, the first review shall be conducted by the IM in such a manner as may be specified by PIDM, before the commencement of its operations or within such other time as may be specified by PIDM. The second review shall be conducted by the IM covering:
- (a) a period of 12-month or more (such period shall always end on a day which is 31 December) from the date of commencement of its operations or such other date as may be specified by PIDM; or
  - (b) such other shorter period as may be specified by PIDM.
- 13.4 An IM shall ensure that the manner in which the review is conducted, including the scope, depth<sup>28</sup> and frequency<sup>29</sup>, is commensurate with the level and impact of risk faced by the IM. Accordingly, greater focus shall be given to areas where compliance risk is assessed to be high, while an appropriate methodology is employed for other areas of compliance.
- 13.5 An IM shall submit to PIDM, a report signed by its internal auditor,<sup>30</sup> containing at minimum the following:
- (a) the results of the review undertaken during the review period;
  - (b) a summary of incidents of non-compliance and deficiencies identified;
  - (c) financial and non-financial impact of these incidences on the IM; and
  - (d) a record of corrective actions taken to address all incidences identified in

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<sup>27</sup> Or an external auditor.

<sup>28</sup> Testing, sampling and procedures. For example, audit of the follow-up calls to selected certificate or policy owners and to confirm that PIDM's protection had been explained to them at the point of sale.

<sup>29</sup> At minimum, annually.

<sup>30</sup> Or an external auditor.



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paragraph 13.5(b), and an assessment of the adequacy and effectiveness of such measures.

- 13.6 Further, the IM shall submit to PIDM its detailed action plan(s) and timeline on how to address those identified incidences that have yet to be rectified by the submission date.
- 13.7 The signed report and detailed action plans (if any) shall be scanned and the scanned copy shall be submitted to PIDM online through PIDM's Portal, by 30 April every year. The first report covering compliance over a 7-month period, from 1 June to 31 December 2024, shall be submitted by 30 April 2025. For newly licensed IM, the first review and second review reports shall be submitted within such period as may be specified by PIDM.
- 13.8 Depending on the findings and the effectiveness of the action plans, PIDM may specify the scope and depth of the subsequent annual reviews for each IM.

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**APPENDIX 1:  
INFOGRAPHIC AND SUMMARY OF KEY DISCLOSURE REQUIREMENTS  
UNDER THE GUIDELINES**




Refer to paragraph 4.10

**A** **Upon commencement of takaful or insurance business (section 6)**

1 Premises	2 Website	3 Mobile application	4 Account in social networking site	5 Account in online marketplace or e-commerce platform
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- Display PIDM membership representation and/or PIDM's TIPS brochure

**B** **Contractual process for the sales of takaful or insurance product**

 <b>Pre-contractual</b> <i>(section 8)</i>	 <b>At Point of Sale</b> <i>(section 9)</i>	 <b>At/ After Conclusion of Contract</b> <i>(section 10)</i>
<b>1 Product advertisements</b> <i>(incl. print, bunting, brochure and online)</i>	<b>2 All distribution channels of IMs and their agents</b> <i>(technology neutral approach)</i>	<b>3 Policy documents and correspondences</b> <i>(incl. annual statement, tax statement and renewal notice)</i>
<ul style="list-style-type: none"> <li>• Display PIDM membership representation and call for action statement<sup>(i)</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Explain PIDM's protection to customers</li> </ul>	<ul style="list-style-type: none"> <li>• Display call for action statement<sup>(i)</sup></li> </ul>

**SUPPORTED BY:**

**C** **Internal processes of the IMs**

1 Conduct training for employees and agents <i>(section 12)</i>	2 Conduct annual review on compliance with the disclosure requirements <i>(section 13)</i>
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*[i]: A statement to inform readers of PIDM's protection on the benefits offered under the takaful or insurance product, and encourage readers to refer to the details of PIDM's protection (Section 7).*



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**Table: Summary of key disclosure requirements**

	Disclosure Requirements	Membership Representation <sup>31</sup>	TIPS Brochure	Call for action statement <sup>32</sup>	Reference in these Guidelines
<b>A</b>	<b>Upon commencement of takaful or insurance business</b>				
<b>(I)</b>	<b>IM</b>				
<b>1.</b>	<b>Premises:</b> <i>Main entrance</i>	<b>M</b> (graphical form – printed copy)	<b>M</b> (printed copy)	-	6.1 – 6.6
<b>2.</b>	<b>Website</b>				6.7 – 6.11
(a)	Own website: <i>Home page of the website</i>	<b>M</b> (graphical form – e-copy)	<b>M</b> (hyperlink – e-copy)	Refer to B1 below for advertisement disclosure	6.8 (a)
(b)	Shares website with another member institution: <i>Home page of the website</i>				6.8 (b)
(c)	Shares website with a non-member institution, and contains representations on takaful or insurance products (“products”): <i>Webpage contains representation on products</i>				6.8 (c)
(d)	Shares website with a non-member institution, and does not contain representations on products: <i>Webpage contains representations on the IM</i>				6.8 (d)
<b>3.</b>	<b>Mobile application</b>				6.12 – 6.16
	Contains representations on products: <i>No prescribed location or positioning</i>	<b>M</b> (graphical or statement form – e-copy)	<b>M</b> (hyperlink – e-copy)	Refer to B1 below for advertisement disclosure	
<b>4.</b>	<b>Account in social networking site</b>				6.17 – 6.20
	Contains representations on products: <i>No prescribed location or positioning</i>	<b>M</b> (graphical or statement form – e-copy)	-	Refer to B1 below for advertisement disclosure	

<sup>31</sup> Shall display close to the name of the IM.

<sup>32</sup> Refer to section 7 on call for action statement. Shall display on the page where the product is referred to for the first time and close to that part dealing with the product or the name of the IM; or the transaction page, where relevant.

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	Disclosure Requirements	Membership Representation <sup>31</sup>	TIPS Brochure	Call for action statement <sup>32</sup>	Reference in these Guidelines
<b>5.</b>	<b>Account in online marketplace or e-commerce platform</b>				6.21 – 6.23
	Contains representations on products: <i>No prescribed location or positioning</i>	<b>M</b> (graphical or statement form – e-copy)	-	Refer to B1 below for advertisement disclosure	
<b>(II)</b>	<b>Agent and intermediaries</b>				11.3 – 11.9
1.	Place of business	<b>p<sup>33</sup></b>	<b>O</b> (printed copy)	Refer to B1 below for advertisement disclosure	
2.	Website	<b>p<sup>33</sup></b>	<b>O</b> (hyperlink – e-copy)		
3.	Mobile application	<b>p<sup>33</sup></b>			
4.	Accounts in social networking site	<b>p<sup>33</sup></b>			
5.	Account in online marketplace or e-commerce platform	<b>p<sup>33</sup></b>			
<b>B</b>	<b>Contractual process for the sales of takaful or insurance product</b>				
<b>1.</b>	<b>Pre-contractual: Advertisement in printed or e-copy</b>				8.1 – 8.17
(a)	Deals with specific product	<b>M</b> (graphical or statement form)	-	<b>M</b>	8.4 - 8.8
(b)	Branding deals with generic product	<b>O</b>	-	-	8.9 – 8.10
(c)	Required by other financial regulatory authorities in Malaysia	<b>O</b>	-	<b>M</b> <i>No prescribed location or positioning</i>	8.11 – 8.13
(d)	By an agent of an IM	<b>p<sup>33</sup></b>	-	<b>M</b>	8.15 – 8.17
<b>2.</b>	<b>At point of sale by IM and its agents (including standalone rider, excluding renewal with same benefits)</b>				9.1 – 9.25
(a)	Face-to-face	-	<b>O</b> <i>Guided or provide a copy</i>	<b>M</b> <i>Explain TIPS protection</i>	9.4 – 9.5
(b)	Telemarketing	-	<b>M</b> <i>Direct to the webpage for the e-copy</i>	<b>M</b> <i>Explain TIPS protection</i>	9.6
(c)	Online sales, e.g. through website, mobile application or online marketplace or e-commerce platform	-	<b>M</b> <i>Hyperlink to e-copy</i>	<b>M</b> <i>Display statement</i>	9.7 – 9.8
(d)	Mail	-	<b>M</b> <i>Attach or direct to the</i>	<b>M</b> <i>Display statement</i>	9.10

<sup>33</sup> Except for an agent or intermediary that is a member of PIDM.



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	Disclosure Requirements	Membership Representation <sup>31</sup>	TIPS Brochure	Call for action statement <sup>32</sup>	Reference in these Guidelines
			<i>webpage for the e-copy</i>		
<b>2A.</b>	<b>Existing Certificate or Policy<sup>34</sup></b>				
<b>(1)</b>	<b>Yearly renewable certificate or policy</b>				9.12 – 9.15
(a)	First renewal	-	<b>M</b> <i>Refer to B2 above for various distribution channel</i>	<b>M</b> <i>Refer to B2 above for various distribution channel</i>	9.12 – 9.13
(b)	Subsequent sales of standalone rider				9.14
<b>(2)</b>	<b>Other than yearly renewable certificate or policy</b>				9.16 – 9.21
(a)	Within one (1) year from the effective date of these Guidelines	-	<b>M</b> <i>Attach or direct to the webpage of the e-copy</i>	<b>M</b> <i>One-time notification</i>	9.16 – 9.20
(b)	Subsequent sales of standalone rider	-	<b>M</b> <i>Refer to B2 above for various distribution channel</i>	<b>M</b> <i>Refer to B2 above for various distribution channel</i>	9.21
<b>2B.</b>	<b>Change in the protection status of an insurance or takaful benefit</b>				9.22 – 9.25
	At the point of sale, or at least 15 calendar days prior to the effective date of the change, whichever is later; or such other period as may be specified by PIDM	-	-	<b>M</b> <i>Explain the change and TIPS protection</i>	
<b>3.</b>	<b>At / After Conclusion of Contract</b>				10.5 – 10.9
(a)	Certificate or policy documents, in printed or e-copy	-	-	M	10.1 – 10.5
(b)	Correspondences, in printed or e-copy	-	-	M	10.1 – 10.3 10.6 – 10.8

<sup>34</sup> Early adoption is encouraged.



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*SUPPORTED BY*

<b>C INTERNAL PROCESS OF THE IM</b>			
	<b>Area</b>	<b>Requirements</b>	<b>Reference in these Guidelines</b>
<b>1.</b>	<b>Training</b>		12.1 – 12.8
(a)	For each of its relevant agents in appointment and employees in employment	<ul style="list-style-type: none"><li>as at 1 June 2024, by 31 December 2025; or</li><li>after 1 June 2024, within six (6) months from the date of appointment or employment, as the case may be; or such other period as may be specified by PIDM.</li></ul>	12.1 - 12.7
(b)	Intermediaries	<ul style="list-style-type: none"><li>make available training sessions to its intermediaries, at no cost; and</li><li>encourage intermediaries to attend its training session.</li></ul>	12.8
<b>2.</b>	<b>Annual review</b>	<ul style="list-style-type: none"><li>The first report covering compliance over a 7-month period, from 1 June to 31 December 2024, shall be submitted to PIDM by 30 April 2025.</li></ul>	13.1 – 13.8

Legend:

- M** Mandatory
- O** Optional
- P** Prohibited



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## APPENDIX 2:

### MEMBERSHIP REPRESENTATION IN STATEMENT FORM IN VARIOUS LANGUAGES

Refer to paragraph 5.5

<b>English</b>
<ol style="list-style-type: none"><li>1. “Member of Perbadanan Insurans Deposit Malaysia”;</li><li>2. “Member of PIDM” or “A PIDM member”;</li><li>3. “(name of the IM) is a member of Perbadanan Insurans Deposit Malaysia”; or</li><li>4. “(name of the IM) is a member of PIDM”.</li></ol>
<b>Bahasa Malaysia</b>
<ol style="list-style-type: none"><li>1. “Ahli Perbadanan Insurans Deposit Malaysia”;</li><li>2. “Ahli PIDM”;</li><li>3. “(nama IM) adalah ahli Perbadanan Insurans Deposit Malaysia”; atau</li><li>4. “(nama IM) adalah ahli PIDM”.</li></ol>
<b>Chinese</b>
<ol style="list-style-type: none"><li>1. “马来西亚存款保险机构的成员” ;</li><li>2. “PIDM 的成员” ;</li><li>3. “(成员保险公司名称) 是马来西亚存款保险机构的成员” ;或</li><li>4. “(成员保险公司名称) 是 PIDM 的成员” .</li></ol>
<b>Tamil</b>
<ol style="list-style-type: none"><li>1. “மலேசிய வைப்புத்தொகை காப்புறுதிக் கழகத்தின் உறுப்பினர்” ;</li><li>2. “PIDM-மின் உறுப்பினர்” ;</li><li>3. “(காப்புறுதி நிறுவனத்தின் பெயர்) மலேசிய வைப்புத்தொகை காப்புறுதிக் கழகத்தின் உறுப்பினர்” ; அல்லது</li><li>4. “(காப்புறுதி நிறுவனத்தின் பெயர்) PIDM-மின் உறுப்பினர்”.</li></ol>



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**APPENDIX 3:  
PRESCRIBED STATEMENTS IN VARIOUS LANGUAGES**

Refer to paragraphs 7.1 and 7.6

**A. For certificates or policies that do not meet the eligibility conditions<sup>35</sup>**

<b>English</b>
The certificate/policy/product is(are) NOT PROTECTED BY PIDM. Please refer to PIDM's TIPS Brochure or contact [name of insurer member] or PIDM (visit <a href="http://www.pidm.gov.my">www.pidm.gov.my</a> ).
<b>Bahasa Malaysia</b>
Sijil/polisi/produk ini TIDAK DILINDUNGI OLEH PIDM. Sila rujuk Brosur Sistem Perlindungan Manfaat Takaful dan Insurans PIDM atau hubungi [nama IM] atau PIDM (layari <a href="http://www.pidm.gov.my">www.pidm.gov.my</a> ).
<b>Chinese</b>
此保险保单/产品不获 PIDM 保障。请参阅 PIDM 的保险及伊斯兰保险利益保障制度的小册子或联络【成员保险公司名称】或 PIDM（请浏览 <a href="http://www.pidm.gov.my">www.pidm.gov.my</a> ）

<sup>35</sup> Eligibility conditions for protection under TIPS are specified in the Malaysia Deposit Insurance Corporation (Protected Benefits) Regulations 2020, comprising:

- (i) the takaful certificate or insurance policy is issued in Malaysia by an IM;
- (ii) the takaful certificate or insurance policy is denominated in Ringgit Malaysia; and
- (iii) the takaful certificate or insurance policy is reported by the IM to Bank Negara Malaysia as a Malaysian takaful certificate or Malaysian policy.



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**B. For investment-linked certificates or policies that meets the eligibility conditions**

<b>English</b>
PROTECTION BY PIDM ON BENEFITS PAYABLE FROM THE UNIT PORTION OF THIS CERTIFICATE/POLICY/PRODUCT IS SUBJECT TO LIMITATIONS. Please refer to PIDM's TIPS Brochure or contact [name of insurer member] or PIDM (visit <a href="http://www.pidm.gov.my">www.pidm.gov.my</a> ).
<b>Bahasa Malaysia</b>
PERLINDUNGAN PIDM UNTUK MANFAAT YANG DIBAYAR DARIPADA BAHAGIAN UNIT SIJIL/POLISI/PRODUK INI ADALAH TERTAKLUK KEPADA SYARAT-SYARAT TERTENTU. Sila rujuk Brosur Sistem Perlindungan Manfaat Takaful dan Insurans PIDM atau hubungi [nama IM] atau PIDM (layari <a href="http://www.pidm.gov.my">www.pidm.gov.my</a> ).
<b>Chinese</b>
PIDM 就 保险 保单 / 产品 下 单位 部分 应 支付 之 保险 利益 的 保障 是 有 限制 性 的。 请 参阅 PIDM 的 保险 及 伊斯兰 保险 利益 保障 制度 的 小 册 子 或 联络 【 成员 保险 公司 名称 】 或 PIDM ( 请 浏览 <a href="http://www.pidm.gov.my">www.pidm.gov.my</a> )



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**C. For all certificates or policies other than those mentioned in paragraph (A) and paragraph (B) above**

<b>English</b>
The benefit(s) payable under eligible certificate/policy/product is(are) protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact [name of insurer member] or PIDM (visit <a href="http://www.pidm.gov.my">www.pidm.gov.my</a> ).
<b>Bahasa Malaysia</b>
Manfaat-manfaat yang dibayar di bawah sijil/polisi/produk yang layak adalah dilindungi oleh PIDM sehingga had perlindungan. Sila rujuk Brosur Sistem Perlindungan Manfaat Takaful dan Insurans PIDM atau hubungi [nama IM] atau PIDM (layari <a href="http://www.pidm.gov.my">www.pidm.gov.my</a> ).
<b>Chinese</b>
PIDM 保障合格保险保单/产品下应支付的保险利益至保障限额为止。请参阅 PIDM 的保险及伊斯兰保险利益保障制度的小册子或联络【成员保险公司名称】或 PIDM（请浏览 <a href="http://www.pidm.gov.my">www.pidm.gov.my</a> ）

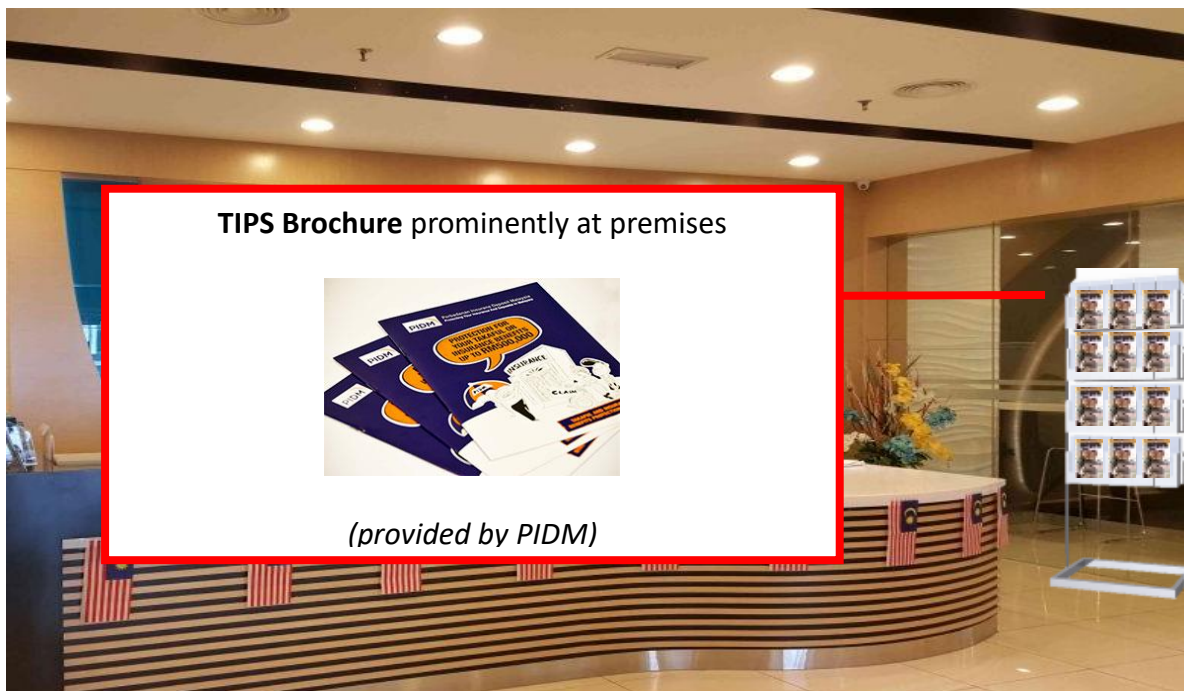


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**ILLUSTRATION 1:**  
**IM'S PREMISES**  
Refer to paragraph 6.6



**Membership Representation** (provided by PIDM) (graphical form) prominently at the main entrance of premises



**TIPS Brochure** prominently at premises  
(provided by PIDM)

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**ILLUSTRATION 2:  
HOME PAGE OF AN IM-OWNED WEBSITE**

Refer to paragraph 6.11



Membership Representation

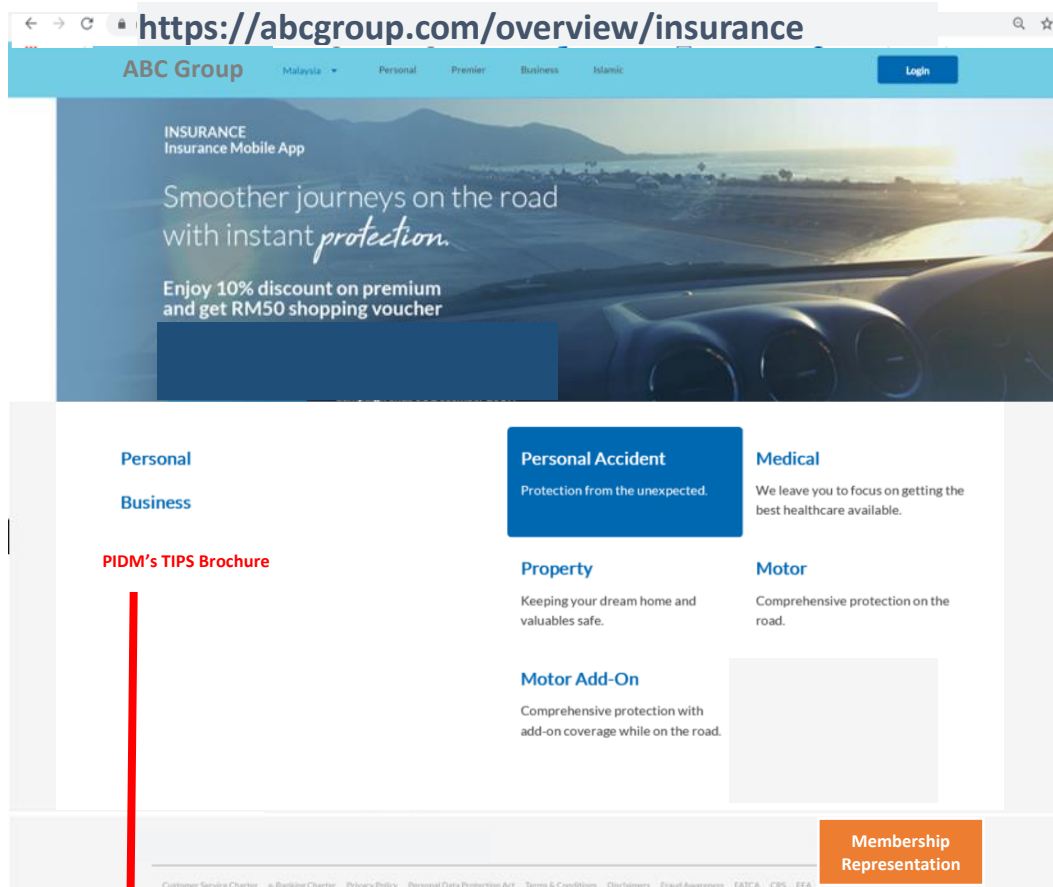
Membership representation (graphical form) displayed on the home page.

1. Hyperlink to PIDM's TIPS Brochure displayed on the home page;
2. Upon clicking, redirect to a webpage within the IM's website or a webpage within PIDM's website where PIDM's TIPS Brochure is displayed; and
3. The name of the link clearly describes as the link to PIDM's TIPS Brochure.

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**ILLUSTRATION 3:**  
**A SHARED WEBSITE BETWEEN AN IM AND A NON-MEMBER INSTITUTION**  
*(e.g. Within the same financial group)*

Refer to paragraph 6.11



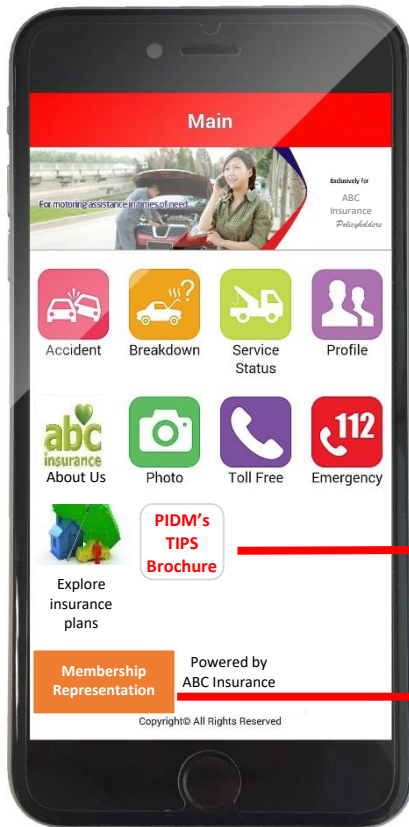
1. Hyperlink to PIDM's TIPS Brochure displayed on the webpage that contains representations relating to insurance products;
2. Upon clicking, redirect to a webpage within the shared website or a webpage within PIDM's website, where PIDM's TIPS Brochure is displayed; and
3. The name of the link clearly describes as the link to PIDM's TIPS Brochure.

Membership representation (graphical form) displayed on the webpage that contains representations relating to insurance products.

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**ILLUSTRATION 4:**  
**MOBILE APPLICATION OWNED BY AN IM**

Refer to paragraph 6.16



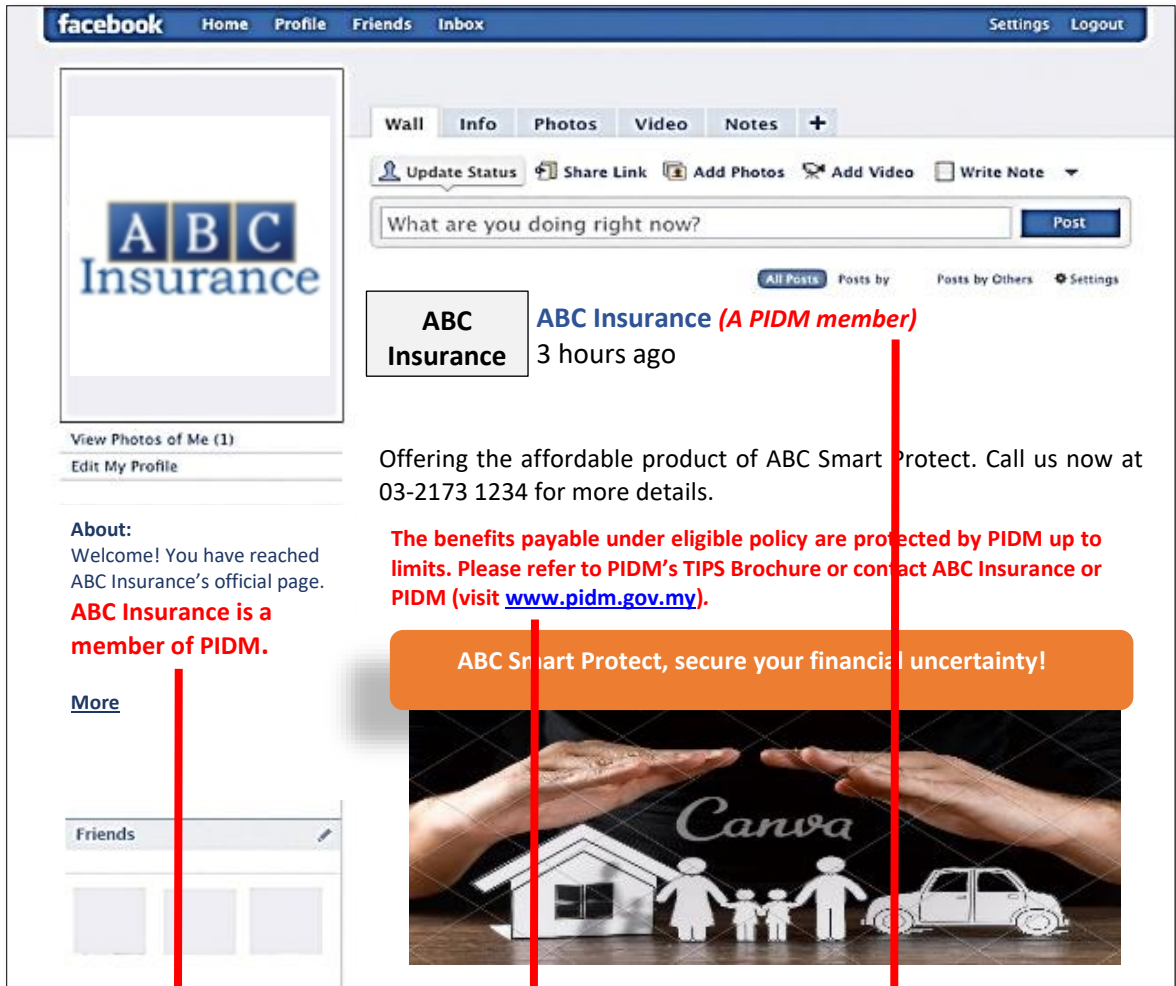
1. Hyperlink to PIDM's TIPS Brochure displayed on the home page of the mobile application;
2. Upon clicking, redirect to a page / tab within the mobile application or IM's website or PIDM's website, where PIDM's TIPS Brochure is displayed; and
3. The name of the link clearly describes as the link to PIDM's TIPS Brochure.

Membership representation (graphical form) displayed on the home page of an IM's mobile application which is used to provide information on its insurance products or promoting the sale of its insurance products.



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**ILLUSTRATION 5:**  
**A FACEBOOK ACCOUNT OF AN IM**  
Refer to paragraphs 6.20 and 8.8



Membership representation (statement form) displayed in an IM's Facebook page which is used to provide information on its insurance products or promoting the sale of its insurance products.

Call for action statement placed close to the part of the advertisement dealing with the insurance product.

Membership representation (statement form) placed close to the name of the IM in the advertisement.

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**ILLUSTRATION 6:  
A NEWSPAPER ADVERTISEMENT CONTAINING AN INSURANCE PRODUCT**  
Refer to paragraph 8.8

*Newspaper*
**THE MALAYSIAN**


**ABC INSURANCE**
*Member of PIDM*

**ABC SMART PROTECT INSURANCE\***  
Start protect your financial uncertainty with this product

Offering the affordable product of ABC Smart Protect from as low as RM50 per month. Call us now at 03-2173 1234 for more details.

**REQUIREMENTS:**  
Age Eligibility: 18 years old and above.

*\* The benefit(s) payable under eligible policy is protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact ABC Insurance or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).*



Call for action statement placed close to the part of the advertisement dealing with insurance product.

Membership representation (statement form) placed close to the name of the IM.

**ILLUSTRATION 7:  
AN INFORMATION BROCHURE CONTAINING A TAKAFUL PRODUCT**

Refer to paragraph 8.8



**Takaful Motor ABC<sup>1</sup>** *Halaman 1*

Membantu di saat kenderaan anda mengalami kemalangan.



<sup>1</sup> Manfaat-manfaat yang dibayar di bawah sijil yang layak adalah dilindungi oleh PIDM sehingga had perlindungan. Sila rujuk Brosur Sistem Perlindungan Manfaat Takaful dan Insurans PIDM atau hubungi Takaful ABC atau PIDM (layari [www.pidm.gov.my](http://www.pidm.gov.my))

**TAKAFUL ABC**  
**Ahli PIDM**

15991/1/16  
07/31/16

*Halaman 2*

**TAKAFUL ABC**

TAKAFUL ABC MALAYSIA BERHAD (12345-U)  
No 5, Bangunan Bangsar Utama,  
57188 Bangsar, Kuala Lumpur  
tel: 03-2222 3456 fax: 03-2222 4444  
website: [www.takafulabc.com](http://www.takafulabc.com)

*Penafian*

*Brosur ini dikeluarkan oleh Takaful ABC sebagai ilustrasi sahaja dan bukan merupakan suatu kontrak takaful. Sila rujuk ejen yang berdaftar atau hubungi maklumat di atas bagi mendapatkan maklumat lanjut.*

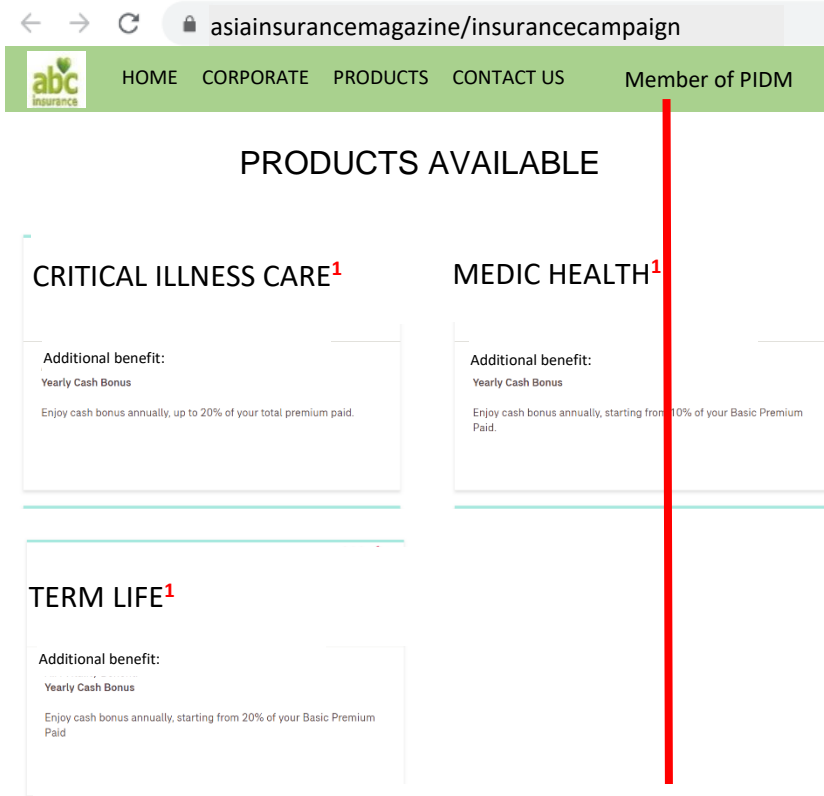
Membership representation (statement form) placed close to the name of the IM.

Call for action statement placed on the page where the takaful product is referred to for the first time, and close to the name of the IM in the advertisement.

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**ILLUSTRATION 8**  
**AN INFORMATION BROCHURE CONTAINING MULTIPLE PRODUCTS**

Refer to paragraph 8.8



<sup>1</sup>The benefit(s) payable under eligible policy is protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact ABC Insurance or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).



Call for action statement placed at the bottom of the advertisement and clearly distinguish PIDM protection for each insurance product.

Membership representation (statement form) placed close to the name of the IM.



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**ILLUSTRATION 9**  
**AN INFORMATION BROCHURE CONTAINING MULTIPLE PRODUCTS**  
Refer to paragraph 8.8



**ABC TAKAFUL NEWSLETTER**

**PROGRAMME AND ENJOY ADDITIONAL TAKAFUL BENEFITS** Membership Representation

**CRITICAL ILLNESS CARE<sup>1</sup>**

*Additional benefit:*  
Yearly Cash Bonus  
Enjoy cash bonus annually, up to 20% of you total contribution paid.

**WEALTH COVER<sup>2</sup>**

*Investment-linked plan in RM only*

*Additional benefit:*  
Yearly Cash Bonus  
Enjoy cash bonus annually, starting from 10% of your basic contribution paid

**GLOBAL INVEST FOREX<sup>3</sup>**

*Available in USD, AUD & CAD only*

*Additional benefit:*  
Yearly Cash Bonus  
Enjoy cash bonus annually, starting from 20% of your basic contribution paid.

**ABC RETIREMENT PLAN<sup>3</sup>**

*Investment-linked plan in USD only*

*Manage your retirement*

- *steady monthly income*
- *Flexible withdrawal*

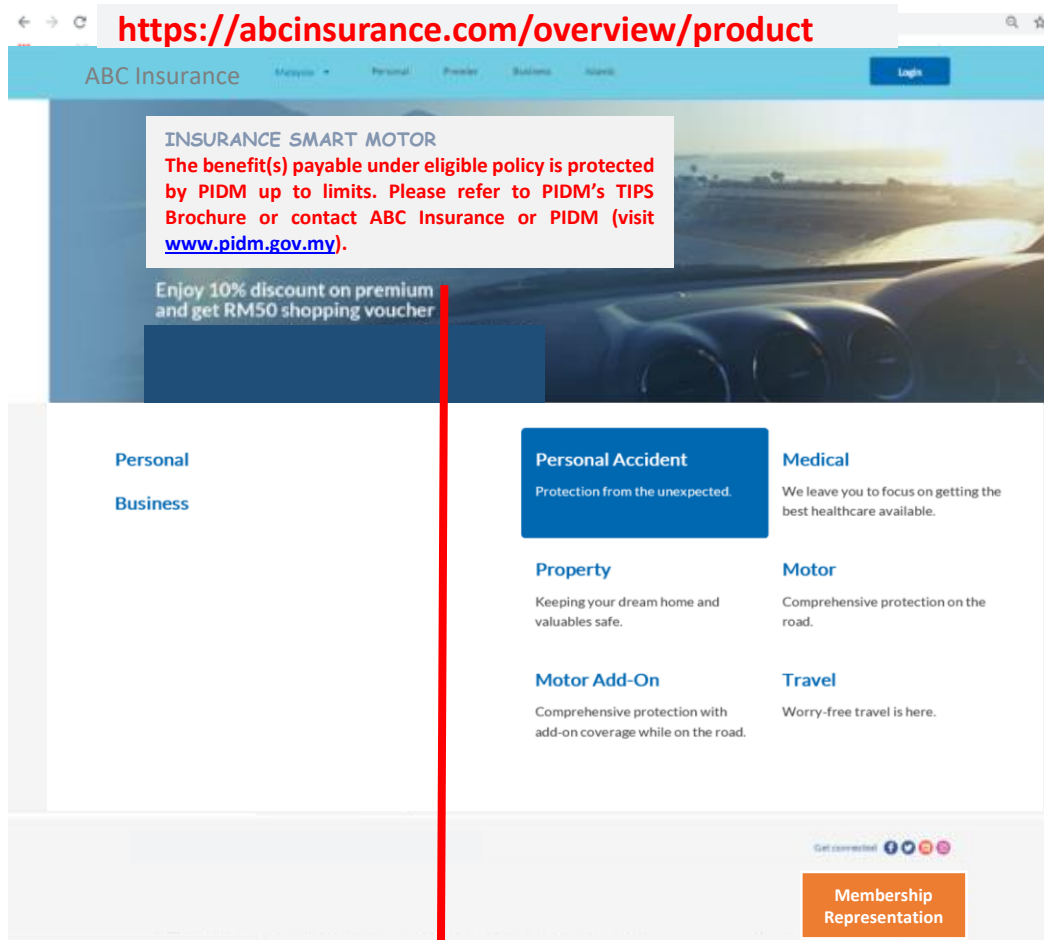
<sup>1</sup> The benefit(s) payable under eligible certificate is protected by PIDM up to limits.  
<sup>2</sup> PROTECTION BY PIDM ON BENEFITS PAYABLE FROM THE UNIT PORTION OF THIS CERTIFICATE IS SUBJECT TO LIMITATIONS.  
<sup>3</sup> The certificate is NOT PROTECTED BY PIDM.  
 Please refer to PIDM's TIPS Brochure or contact ABC Takaful or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).

Call for action statements placed at the bottom of the advertisement and clearly distinguish PIDM protection for each takaful product.

Membership representation (graphical form) placed close to the name of the IM.

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**ILLUSTRATION 10:**  
**ADVERTISEMENT IN IM'S WEBSITE**  
Refer to paragraph 8.8



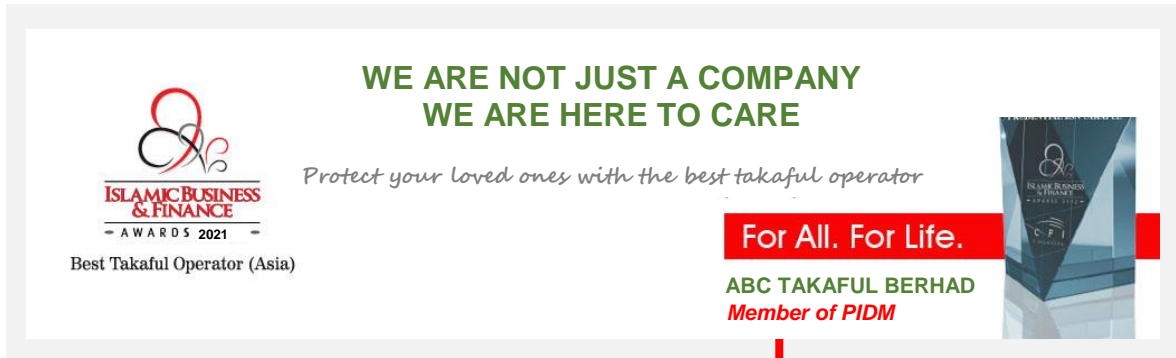
Call for action statement placed close to the part of the advertisement dealing with insurance product.

Membership representation (graphical form) displayed at the home page

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**ILLUSTRATION 11:  
BRANDING ADVERTISEMENT**

Refer to paragraph 8.10



1. May display membership representation (statement form) close to the name of the IM; and
2. No requirement to display the call for action statement.

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**ILLUSTRATION 12:  
SALES OR MARKETING ILLUSTRATIONS FOR AN  
INVESTMENT-LINKED TAKAFUL OR INSURANCE POLICY**

Refer to paragraph 8.13

<i>[No change]</i>		
Company Quotation for:	<b>ABC Insurance/Takaful Berhad</b> [Product Name]	<b>Agent:</b> Mr. QWERTY
<b>Client:</b>	Mr. XYZ	<b>Basic Sum Assured/Participated:</b> RM100,000
<b>Sex:</b>	M	<b>Optional/ Rider 1:</b> RM5,000
<b>Smoker:</b>	No	<b>Rider Coverage: Rider 2:</b> RM40,000
<b>Occupation:</b>	Class 1	<b>Premiums/Contributions<sup>21</sup>:</b> RM2,000
<b>Age:</b>	35	<b>Frequency:</b> Yearly/Half-yearly/Quarterly/Monthly
<b>Plan Type:</b>	Regular Premium/Contribution Investment-Linked Insurance/Takaful	<b>Ratio of Fund/s Chosen</b> ---% in Fund 1
<b>Charges:</b> (See below for the description of the charges)	List of all the charges	---% in Fund 2

**THIS IS AN INSURANCE/TAKAFUL PRODUCT THAT IS TIED TO THE PERFORMANCE OF THE UNDERLYING ASSETS, AND IS NOT A PURE INVESTMENT PRODUCT SUCH AS UNIT TRUSTS.**

**PROTECTION BY PIDM ON BENEFITS PAYABLE FROM THE UNIT PORTION OF THIS CERTIFICATE/POLICY IS SUBJECT TO LIMITATIONS. Please refer to PIDM's TIPS Brochure or contact ABC Takaful/Insurance Berhad or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).**

- You should read this illustration together with the fund fact sheet(s) of the investment fund(s) which you have chosen. The fund fact sheet contains all the important information that you will need to know regarding the investment fund(s).
- Since only xx% of the Annual Premium/Contribution for the first two policy/certificate years is used to purchase units, while yy% of top-up is used to purchase units, you can **maximise your investment value by minimising your annual premium/contribution and maximising your top-ups.**
  - Minimum Annual Premium/Contribution Required: RMxxx
  - Minimum Top-Ups Allowed: RMxxx
  - High insurance/tabarru' charges if you buy many riders, and especially if the charges are increasing over time as you get older
  - Poor investment returns

1. Call for action statement to be displayed at any part of the advertisement; and
2. No requirement to display the membership representation.



Perbadanan Insurans Deposit Malaysia  
Protecting Your Insurance And Deposits In Malaysia

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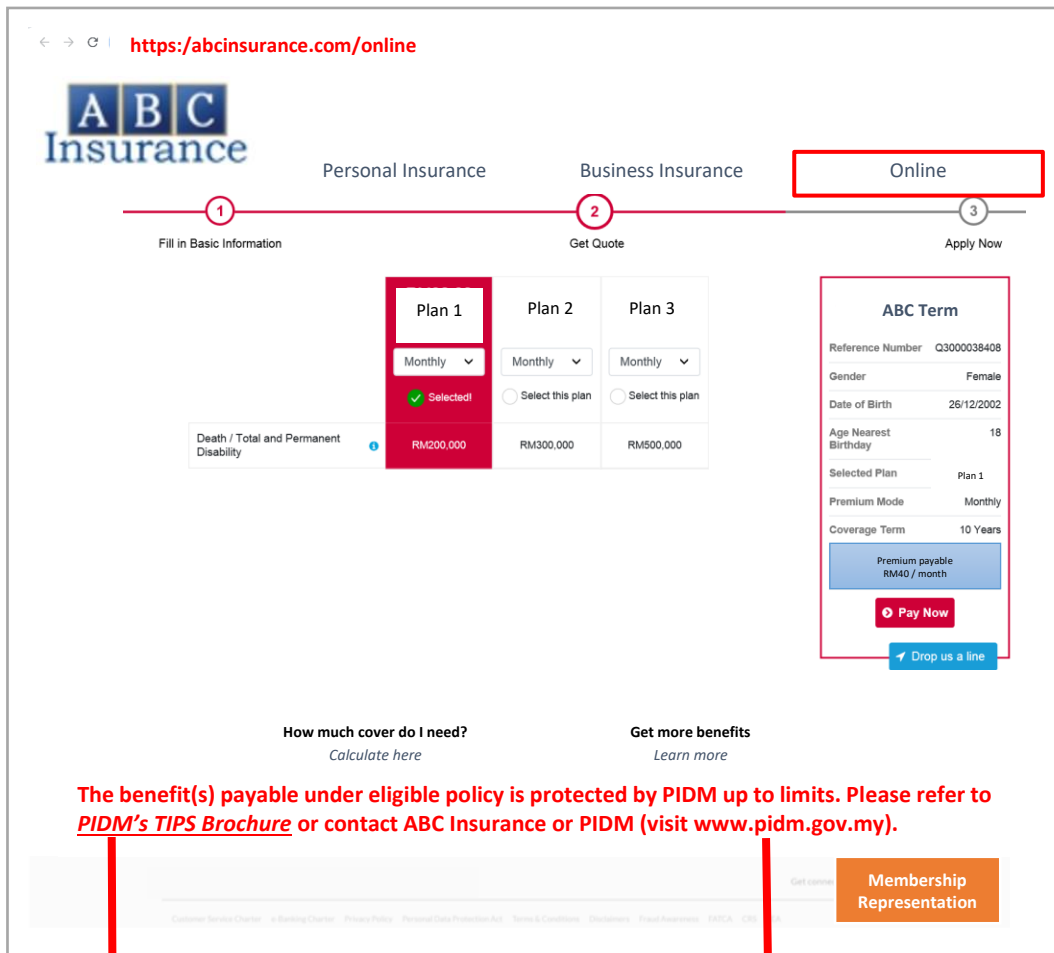
**ILLUSTRATION 13:  
PRODUCT DISCLOSURE SHEET**  
Refer to paragraph 8.13

<p><b>PRODUCT DISCLOSURE SHEET</b> (Read this Product Disclosure Sheet before you decide to take out the &lt;Name of Product&gt;. Be sure to also read the general terms and conditions.)</p>	<p>&lt;Name of Financial Service Provider&gt;</p> <p>&lt;Name of Product&gt; <i>Personal Accident Insurance Policy</i></p> <p>&lt;Date&gt;</p>				
<p><b>1. What is this product about?</b></p> <p>This policy provides compensation in the event of injuries, disability or death caused solely by violent accidental, external and visible events.</p>					
<p><b>2. What are the covers / benefits provided?</b></p> <p>This policy covers:</p> <ul style="list-style-type: none"> <li>Accidental death - RMxx;</li> <li>Permanent disablement;</li> <li>Temporary total or partial disablement.</li> </ul> <p><i>(To indicate any other additional cover provided.)</i></p> <p><b>The benefit(s) payable under eligible policy is protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact ABC Insurance Berhad or PIDM (visit <a href="http://www.pidm.gov.my">www.pidm.gov.my</a>).</b></p> <ul style="list-style-type: none"> <li>Standard cover: <u>RMxx</u></li> <li>Additional cover: <u>RMxx</u></li> </ul> <p>The total premium that you have to pay is: <u>RMxx</u></p>					
<p><b>4. What are the fees and charges that I have to pay?</b></p> <table border="1"> <thead> <tr> <th>Type</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> <li>Commissions paid to the insurance agent</li> <li>Stamp duty</li> </ul> </td> <td> <ul style="list-style-type: none"> <li>25% of premiums or RMxx</li> <li>RMxx</li> </ul> </td> </tr> </tbody> </table> <p><i>(To indicate other charges if applicable.)</i></p>		Type	Amount	<ul style="list-style-type: none"> <li>Commissions paid to the insurance agent</li> <li>Stamp duty</li> </ul>	<ul style="list-style-type: none"> <li>25% of premiums or RMxx</li> <li>RMxx</li> </ul>
Type	Amount				
<ul style="list-style-type: none"> <li>Commissions paid to the insurance agent</li> <li>Stamp duty</li> </ul>	<ul style="list-style-type: none"> <li>25% of premiums or RMxx</li> <li>RMxx</li> </ul>				
<p><b>5. What are some of the key terms and conditions that I should be aware of?</b></p> <p>Importance of disclosure - you must disclose all material facts such as your occupation and your personal pursuits which would affect the risk profile and number of personal accident policies that you have purchase from other insurance companies.</p> <p><i>(To highlight other key terms and conditions, e.g. claims procedures, etc.)</i></p>					
<p><b>6. What are the major exclusions under this policy?</b></p> <p>This policy does not cover death or injury caused by the following events:</p> <ul style="list-style-type: none"> <li>War risks;</li> <li>Suicide and insanity;</li> <li>Self inflicted injury;</li> <li>AIDS;</li> <li>Provoked murder or assault;</li> <li>Engaging in military, naval, air force, police or fire service duties; and</li> <li>Hazardous sports.</li> </ul> <p><i>(To highlight other major exclusions including exclusion of certain occupations.)</i></p> <p>Note: This list is non-exhaustive. Please refer to the sample policy contract for the full list of exclusions under this policy.</p>					
<p><b>7. Can I cancel my policy?</b></p> <p>You may cancel your policy by giving written notice to the insurance company. Upon cancellation, you are entitled to a partial refund of the premium.</p>					
<p><b>8. What do I need to do if there are changes to my contact / personal details?</b></p> <p>It is important that you inform us of any change in your life profile including your occupation and personal pursuits which would affect the risk profile.</p>					
<p><b>9. Where can I get further information?</b></p> <p>Should you require additional information about personal accident insurance, please refer to the <i>insuranceinfo</i> booklet on 'Personal Accident Insurance', available at all our branches or you can obtain a copy from the insurance agent or visit <a href="http://www.insuranceinfo.com.my">www.insuranceinfo.com.my</a></p> <p>If you have any enquiries, please contact us at:</p> <p><b>ABC Insurer Berhad</b> Address: Tel: Fax: E-mail:</p>					
<p><b>10. Other types of Personal Accident cover available</b></p> <p><i>Please ask your insurer / intermediary for other similar types of plans offered by the insurer.</i></p> <p><b>IMPORTANT NOTE:</b> YOU ARE ADVISED TO NOTE THE SCALE OF BENEFITS FOR DEATH AND DISABLEMENT IN YOUR INSURANCE POLICY. YOU MUST NOMINATE A NOMINEE AND ENSURE THAT YOUR NOMINEE IS AWARE OF THE PERSONAL ACCIDENT POLICY THAT YOU HAVE PURCHASED. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.</p>					

1. Call for action statement to be displayed at any part of the advertisement; and
2. No requirement to display the membership representation.

**ILLUSTRATION 14:**  
**SALE OF TAKAFUL OR INSURANCE PRODUCT VIA IM'S ONLINE PLATFORM**  
Refer to paragraphs 6.23 and 9.8

A. Sale via an IM's website



1. Provide a hyperlink to PIDM's TIPS Brochure; and
2. Upon clicking, redirect to a webpage within the IM's website or a webpage within PIDM's website where PIDM's TIPS Brochure is displayed.

Display the call for action statement on the transaction page.

B. Sale via an IM’s mobile application

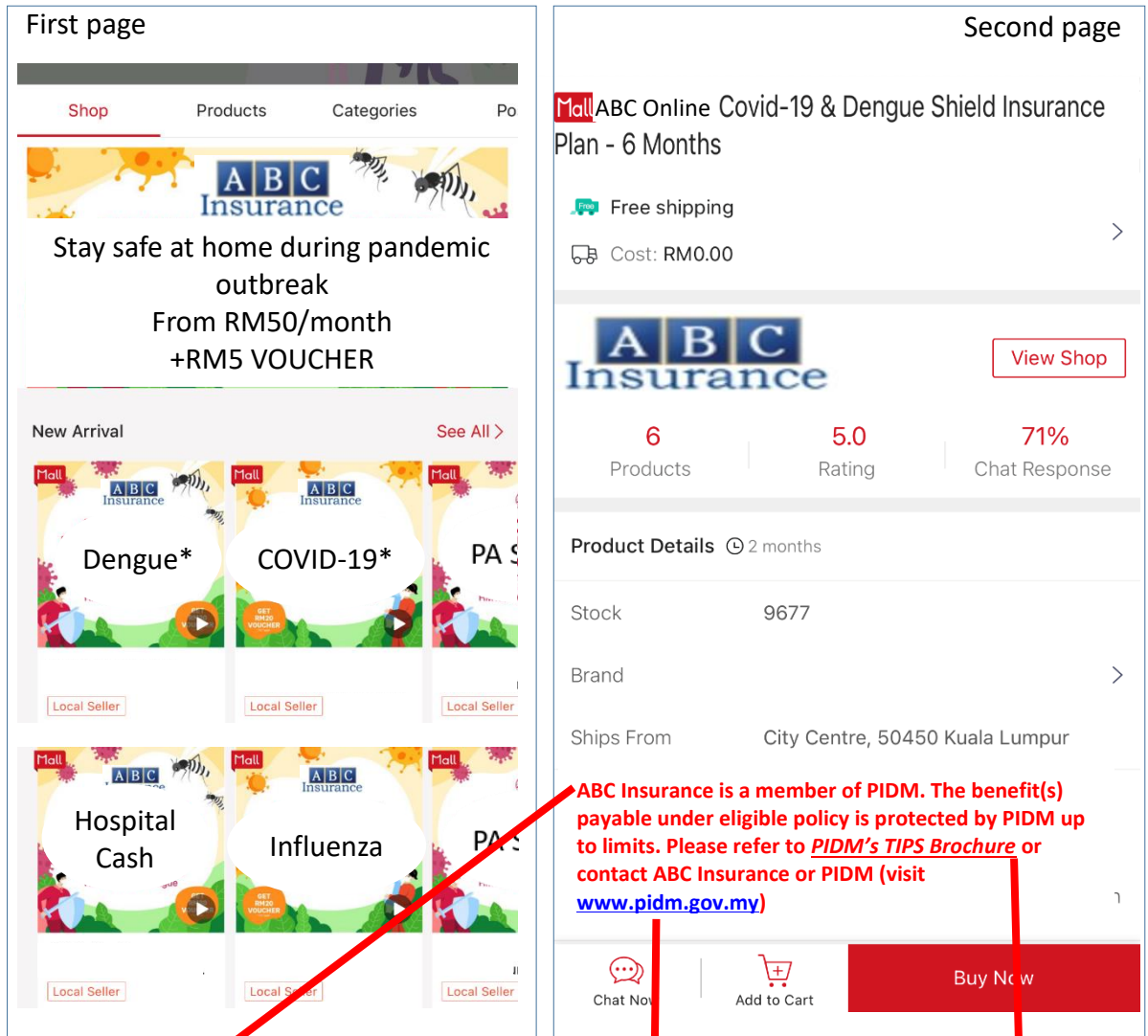


Display the call for action statement on the transaction page.

1. Provide a hyperlink to PIDM’s TIPS Brochure; and
2. Upon clicking, redirect to a page within the mobile application or IM’s website or PIDM’s website, where PIDM’s TIPS Brochure is displayed.

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C. Sale via IM’s own account at an online marketplace or e-commerce platform



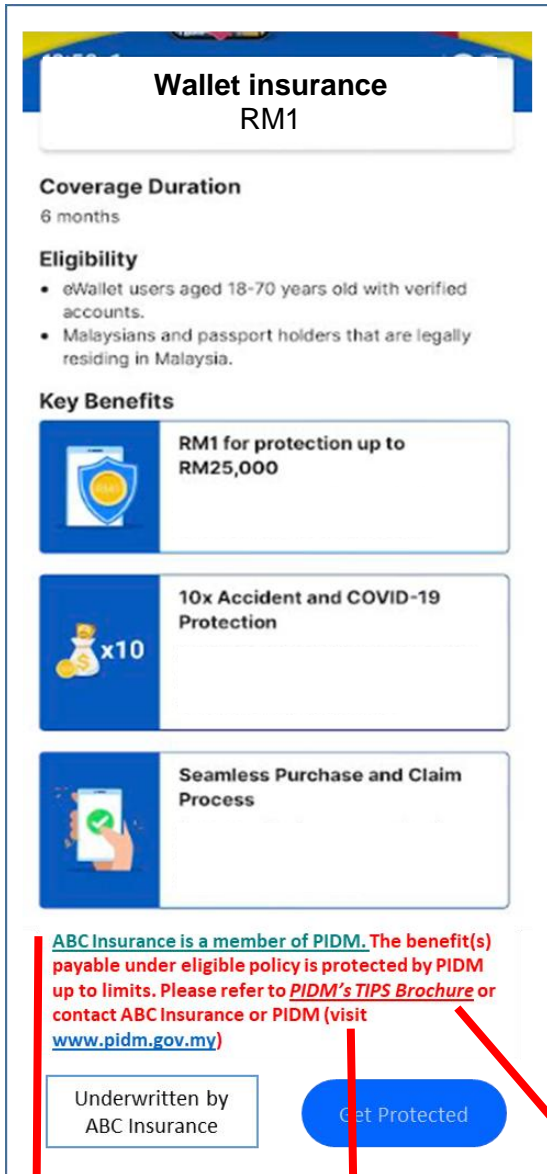
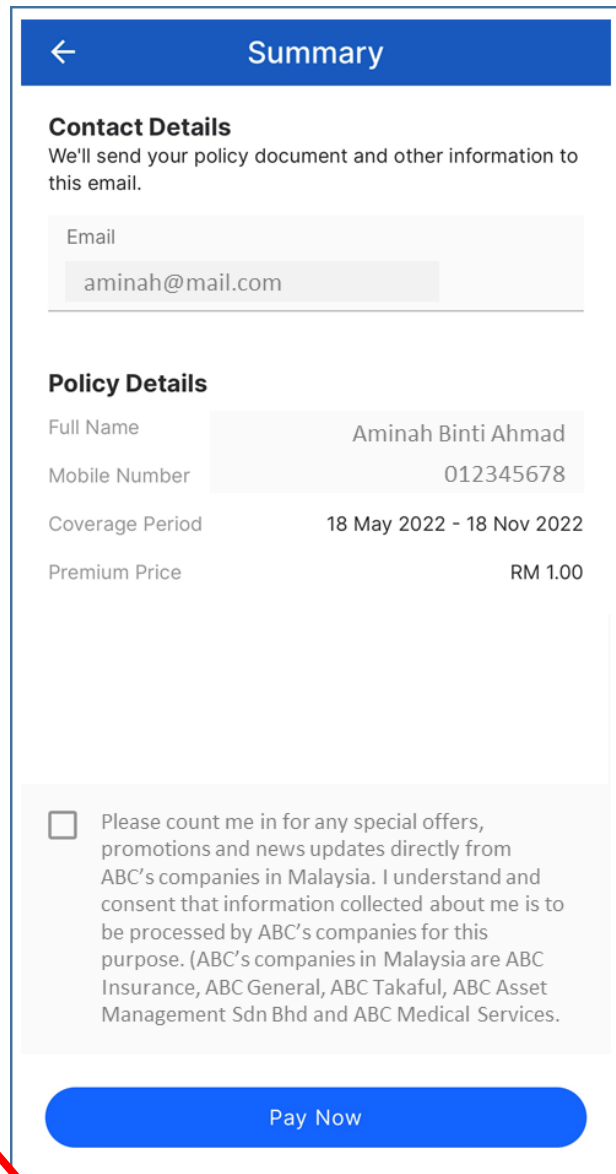
Membership representation (statement form) displayed in an IM’s account in online marketplace or e-commerce platform which is used to provide information on its insurance products or promoting the sale of its insurance products.

Display the call for action statement on the transaction page.

1. Provide a hyperlink to PIDM’s TIPS Brochure; and
2. Upon clicking, redirect to a page within the platform or IM’s website or PIDM’s website, where PIDM’s TIPS Brochure is displayed.



D. Sale via a mobile application of an IM's agent

Encourage to include membership representation (statement form) that the IM is a member of PIDM.

Display the call for action statement on the transaction page.

1. Provide a hyperlink to PIDM's TIPS Brochure; and
2. Upon clicking, redirect to a page within the mobile application or IM's website or PIDM's website, where PIDM's TIPS Brochure is displayed.

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**ILLUSTRATION 15:**  
**ONE-TIME NOTIFICATION TO EXISTING OWNERS OF CERTIFICATE VIA LETTER**  
Refer to paragraph 9.17

**ABC GENERAL TAKAFUL BERHAD**

Dear Mrs. XYZ,

**Notification of PIDM's Protection**

We wish to inform about PIDM protection for your Long Term Houseowner Certificate.

ABC General Takaful Berhad is a member of Perbadanan Insurans Deposit Malaysia (PIDM). PIDM is mandated under the Akta Perbadanan Insurans Deposit Malaysia 2011 to administer the Takaful and Insurance Benefits Protection System (TIPS) that protects owners of takaful certificates or insurance policies from the loss of their eligible takaful or insurance benefits, in the unlikely event of a failure of an insurer member.

**The benefits payable under eligible certificate is protected by PIDM up to limits.** You are encouraged to accurately understand the details and limits of PIDM's protection. For further information, **please refer to PIDM's TIPS Brochure or contact ABC General Takaful Berhad or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).**

**You may obtain a copy of the PIDM's TIPS Brochure from ABC General Takaful Berhad official website ([www.abctakaful.com/tipsbrochure](http://www.abctakaful.com/tipsbrochure)).**

Thank you

Sincerely

Policy Servicing Department  
**ABC General Takaful Berhad**

Direct the certificate owner to the webpage within the IM's where PIDM's TIPS Brochure is displayed.

Sample notification that has incorporated the call for action statement.

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**ILLUSTRATION 16:  
INSURANCE POLICY DOCUMENT**

Refer to paragraph 10.3

**ABC Cyber Protect  
Digital Business Protection Insurance**

Policyholder  
Xxx Company

Notice:

**Please read this Policy carefully, hereunder the exclusions and duties of the INSURED.**

This Policy applies only to: (i) **Claim** first made during the **Insurance Period** or the **Discovery Period**, if applicable; and (ii) any **Privacy Breach, Data Breach** or **Security Event** which is first **Discovered** during the **Insurance Period** or the **Discovery Period**, if applicable which are reported to the Insurer in accordance with this Policy's provisions.

All covered costs including Defence costs are part of and not in addition to the aggregate Limit or Indemnity.

This insurance is underwritten by ABC General Insurance Berhad

**The benefits payable under eligible policy is protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact ABC General Insurance Berhad or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).**

ABC General  
Insurance  
Berhad

1. Call for action statement placed at the cover page or the page where the insurance product is referred to for the first time; and
2. Call for action statement placed close to that part of the policy document that is dealing with the insurance product, or the name of the IM.



Perbadanan Insurans Deposit Malaysia  
Protecting Your Insurance And Deposits In Malaysia

<b>Ref No</b>	TIPS/GL19/2022(POI)	<b>Issued on</b>	27 July 2022
<b>TITLE</b>	GUIDELINES ON PROVISION OF INFORMATION ON TAKAFUL AND INSURANCE BENEFITS PROTECTION		

**ILLUSTRATION 17:**  
**STATEMENT TO THE POLICY OWNER OF AN INVESTMENT-LINKED POLICY**  
Refer to paragraph 10.8

**ABC LIFE INSURANCE BERHAD**

Dear Mr. XYZ

**Investment-linked Sustainability Notification**

Plan Name : ABC LIFESELECT  
Policy Number : 1234567  
Policy Owner : XYZ  
Insured : XYZ  
Maturity Date : 29/11/2030

In relation to the requirements in managing the sustainability coverage of the investment-linked insurance policy, ABC Life Insurance Berhad is required to conduct a sustainability test to ensure that your policy will continue to be sustainable until the maturity date.

We wish to inform you that upon our 2022 review, your policy is able to sustain until maturity. We will continue to observe the movements of your investment-linked policy.

Should you need further information, please contact our customer service representatives.

Sincerely

Policy Servicing Department  
**ABC Life Insurance Berhad**

**PROTECTION BY PIDM ON BENEFITS PAYABLE FROM THE UNIT PORTION OF THIS POLICY IS SUBJECT TO LIMITATIONS. Please refer to PIDM's TIPS Brochure or contact ABC Life Insurance Berhad or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).**

Call for action statement placed close to that part of the correspondence that is dealing with the insurance product, or the name of the IM.



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**ILLUSTRATION 18:**  
**ANNUAL STATEMENT TO THE CERTIFICATE OWNER OF A FAMILY TAKAFUL CERTIFICATE**  
Refer to paragraph 10.8

**ABC FAMILY TAKAFUL BERHAD**

Dear MOHD HAFIZ,

**Annual Statement 2021**

Certificate Owner : Mohd Hafiz  
Person Covered : Mohd Hafiz

Certificate Details		Benefits and Contribution Summary	Amount (RM)
Certificate Status	In Force	Death benefit as at 1 January 2021	259,038.93
Plan Name	ABC EasyLink	Death benefit as at 31 December 2021	260,567.55
Certificate No.	20140101	Account value as at 1 January 2021	9,038.93
Commencement Date	29/07/2013	Account value as at 31 December 2021	10,567.55
Maturity Date	29/07/2081	Contribution received for year 2021	3,600
Contribution Amount	RM300	Contribution top-up received for year 2021	0.00
Mode of Payment	Monthly	Total wakalah fee	180.00
Payment Method	Direct Debit	Total tabarru' charge, management fee and others	330.00

**Contribution allocation**

Fund	Percentage
ABC Takaful EasyLink Equity	70%
ABC Takaful EasyLink Fixed Income Fund	30%

**PROTECTION BY PIDM ON BENEFITS PAYABLE FROM THE UNIT PORTION OF THIS CERTIFICATE IS SUBJECT TO LIMITATIONS. Please refer to PIDM's TIPS Brochure or contact ABC Family Takaful Berhad or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).**

Call for action statement placed close to that part of the annual statement that is dealing with the takaful product, or the name of the IM.



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**ILLUSTRATION 19:**  
**PREMIUM STATEMENT TO THE POLICY OWNER OF A MEDICAL & HEALTH POLICY**  
Refer to paragraph 10.8

**ABC GENERAL INSURANCE BERHAD**

Dear Mr. XYZ

**MEDICAL INSURANCE PREMIUM STATEMENT FOR YEAR 2021**

**The Medical Insurance Premium Statement is a summary of premium paid under your policy for the period of 01/01/2021 to 31/12/2021**

Plan Name	Insured Name	Commencement Date	Premium Paid
ABC i-Care <sup>1</sup>	Tan Cheng Lock	25/4/2021	RM600
ABC Global Med <sup>2</sup>	Tan Cheng Lock	1/6/2021	USD300 (equivalent to RM1,321)
		SST paid	RM0.00
		<b>Total Premium with SST paid</b>	<b>RM1,921</b>

This is a computer-generated document and it does not require a signature. This statement is issued for the purpose of submission to Inland Revenue Board. Eligibility for claim is income tax relief is subject to the approval of Inland revenue Board.

<sup>1</sup> The benefits payable under eligible policy is protected by PIDM up to limits.  
<sup>2</sup> The policy is NOT PROTECTED BY PIDM.  
Please refer to PIDM's TIPS Brochure or contact ABC General Insurance Berhad or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).

1. Call for action statements placed close to that part of the statement that is dealing with the insurance product, or the name of the IM; and
2. Call for action statements clearly distinguish PIDM protection for each insurance product.

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**ILLUSTRATION 20:**  
**SAMPLE OF CORRESPONDENCES THAT ARE NOT SUBJECT TO DISCLOSURE REQUIREMENTS**  
Refer to paragraph 10.8

