
Merchantrade Insure - Life

IMPORTANT NOTICE

This is Our Merchantrade Insure – Life Policy. Please read this Policy carefully together with the Schedule of Benefits to ensure that You understand the terms and conditions and that the Cover You require is being provided. If You have any questions after reading this document, please contact Your insurance advisor or MCIS Insurance Berhad. If there is any change in Your circumstances that may affect the insurance provided, please notify Us immediately, otherwise You may not receive the full benefits of this Policy.

The benefit(s) payable under eligible product are protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact MCIS Life or PIDM (visit www.pidm.gov.my).

1. Should You require further information, please do not hesitate to contact Us at +603-7652 3388 from Monday to Friday (8.30am to 5.30pm) or alternatively You may e-mail Us at:
Feedback/Enquiry : customerservice@mcis.my
Complaints : complaint@mcis.my
2. If You are not satisfied with the explanation from the financial institution, You can either:
 - (a) Refer matters to
Bank Negara Malaysia Laman Informasi Nasihat dan Khidmat (BNMLINK)
at BNM TELELINK, Bank Negara Malaysia, P.O. Box 10922, 50929 Kuala Lumpur;
or Tel: 1-300-88-5465 (1-300-88-LINK), Overseas Tel: +603-2174-1717;
or fax: +603-2174-1515; or complete the web form at telelink.bnm.gov.my
 - (b) Refer matters concerning claims to
Ombudsman for Financial Services (OFS) (Formerly known as Financial Mediation Bureau)
Level 14, Main Block, Menara Takaful Malaysia, No. 4, Jalan Sultan Sulaiman, 50000, Kuala Lumpur.
Tel: +603-2272 2811 Fax: +603-2272 1577

This Policy is issued in consideration of the payment of premium as specified in the Policy Schedule and pursuant to the answers given in Your proposal form (or when You applied for this insurance) and any other disclosures made by You between the time of submission of Your proposal form (or when You applied for this insurance) and the time this contract is entered into. The answers and any other disclosures given by You shall form part of this contract of insurance between You and Us. However, in the event of any pre-contractual misrepresentation made in relation to Your answers or in any disclosures given by You, the remedies available to You will be as provided in Schedule 9 of the Financial Services Act 2013. These remedies include but is not limited to the conditions specified in this Policy under:

- General Conditions 2; Misstatement of Age
- General Conditions 6; Fraud

This Policy reflects the terms and conditions of the contract of insurance as agreed between You and Us. We reserve the right to amend the terms and conditions of this Policy by giving You thirty (30) days' prior notification. We will determine the mode of communication as we deem appropriate.

Benefit 1 – Basic Death Benefit (Worldwide Coverage)

On the death of the Life Assured while the Policy is in-force, We will pay a Death Benefit as stated in the Schedule of Benefits. This Policy will terminate thereafter.

Benefit 2 – Additional Death Benefit due to Specific Illnesses (Worldwide Coverage)

If the death of the Life Assured was due to Dengue fever, Chikungunya fever, Malaria, Japanese Encephalitis, Avian Influenza, or the Zika virus, We will pay an amount in addition to the Basic Death Benefit, as stated in the Schedule of Benefits. This Policy will terminate thereafter.

GENERAL POLICY DEFINITIONS

Any word or expression, which has a specific meaning, should have this meaning attached to the word or expression found in the Policy and/or Schedule of Benefits.

TERMS	MEANING
1. Administrator	refers to Merchantrade Asia Sdn Bhd ("Merchantrade").
2. Cover(s) / Coverage	means the extent of insurance protection afforded by this Policy.
3. Period of Insurance	means the period of insurance specified in this Policy Contract.
4. Grace Period	means an additional period of time after the due date of premium during which payment may be made without penalty while keeping the policy in force.
5. Policy	This document is considered the policy.
6. Premium	means the specified amount required periodically by Us to provide Coverage under this Policy for the Benefits specified in the Schedule of Benefits.
7. Schedule of Benefits	means the list of Benefits and Basic Sum Assured.
8. Basic Sum Assured	means the amount specified against each of the Benefits as stipulated in the Schedule of Benefits which is the maximum amount We will pay in the event of claim(s).
9. Unlawful Act	refers to any act which is an offence or prohibited by the law or rules of the geographical area in which the act is committed. Unlawful act includes but is not limited to driving motorised vehicle without appropriate valid license, exceeding any stipulated speed limit, driving whilst under the influence of alcohol and generally any non-conformance or breach of the Road Transport Act 1987 or any applicable laws and regulations. Unlawful act also includes any participation in or acting as an accessory to any crime or attempted crime or offence.
10. We / Us / Our	means MCIS Insurance Berhad.
11. You / Your / Yourself / Insured / Life Assured / Policyholder	means the person(s) named as the Policyholder in the Policy Schedule and to whom this Policy is issued to provide Cover for.

WHAT IS NOT COVERED (these Exclusions apply throughout Your Policy)

1. Any Unlawful Act or willful exposure to danger (other than in an attempt to save human life), intentional self-Injury, suicide or attempted suicide, while sane or insane.
 2. Declared or undeclared war or any act thereof, invasion, act of foreign enemy, hostilities, civil war, rebellion, revolution, insurrection, exercise of military or usurped power.
 3. Riot and civil commotion where You are actively participating.
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GENERAL CONDITIONS

1. Condition Precedent to Liability

The due observance and fulfillment of the terms, provisions, conditions, and endorsements of this Policy in so far as they relate to anything to be done or complied with by the Life Assured and the truth of the statements and answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

2. Misstatement of Age

This Policy is issued at the age shown on the Policy Schedule which is the Life Assured's age on last birthday. If the age or gender was misstated in the proposal form, the amount payable and every benefit accruing under this Policy shall be adjusted on the basis of the correct age and gender. If the Life Assured is not eligible for insurance at the correct age, the Company shall refund the premium paid (if any) on this Policy to You. The proof of age of the Life Assured shall be required prior to payment of any benefits under this Policy.

3. Premium payment method

The following facilities are available for payment of premium

- i. Digital wallets
- ii. Credit / Debit Card
- iii. Online Banking
- iv. Mobile Airtime Balance deduction
- v. Cash payment through Merchantrade

More premium payment methods may be made available in the future. We reserve the right to update Our current practice when necessary.

4. Obligation for premium payment

Payment - Premiums are to be paid on or before its due date. Failure to pay the premium before the expiry of the Grace Period will result in the termination of Policy.

5. The Nominee

The Policy has a provision for You to appoint nominee(s) to receive the Policy monies at the time of applying for life insurance or after this Policy is issued. The relevant form will be forwarded to You upon request.

6. Fraud

You must not act in any fraudulent manner. If You, or anyone acting for You, makes a claim under this Policy knowing the claim to be false or fraudulently inflated in any respect or if any loss is caused by Your willful act or with Your connivance, We will not pay the claim and all Cover under this Policy will be forfeited.

7. Cancellation

We may cancel this Policy by sending 7 days' notice by registered letter to You at Your last known address. We will return any proportionate part of the Premium in respect of the unexpired Period of Insurance provided no claims have been made. You may cancel this Policy after the free-look period by giving a written notice to Merchantrade but please be informed that there is no refund of premium and no surrender value for this product.

8. Payment of Benefits

Any benefits payable under this Policy will be paid to the nominee(s) named by You or to Your legal personal representative upon Your death. Payment will be remitted to your nominee(s).

In compliance with Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA 2001), We reserve the right to withhold or terminate the business including payment of benefits where We deem fit and proper.

9. Change of Address

In order for Us to update You with necessary changes of important information or to send You renewal notices or any Policy related matters, it is requested that You keep Us informed of Your current correspondence address as well as the current address of the nominee(s).

10. Duplication of Cover

You are only eligible for one Cover under this Policy in any one Period of Insurance. In the event of dual or multiple Cover purchased for the same risk, We reserve the right to pay for claims under any one of the policies and forthwith cancel and refund to You the premium(s) paid in respect of the remaining policy(ies).

11. Free-Look Period

If for any reason whatsoever the Life Assured shall decide not to take up this Policy, the Life Assured may do so by notifying Us within fifteen (15) days from the date of Policy inception. We will make a full refund of premium paid provided that no claim has been made under this Policy.

12. Claims Notification

If any event happens which may give rise to a claim, the following documents must be provided to Merchantrade via its branches or representatives:

- completed Death Claim Form.
- acceptable proof of death of the Life Assured and any other documents we require.

Claims will be assessed and notified to the beneficiary within 5 working days upon receiving complete documentation. To check on the claim status, please contact Merchantrade:

- Email : MI_enquiries@mtradeasia.com
- Hotline : +603-8313-8606 [Monday to Friday – 9:00am to 5:30pm (Excluding public holidays)]

13. Renewal

If the Life Assured reaches the age last birthday of sixty-six (66) during the Period of Insurance, this Policy will not be renewable at the end of that period.

Your Policy will be renewable as long as the Premium is paid within the Grace Period. You will be informed of the renewal premium becoming due via email or SMS notification, at least thirty (30) days prior to the renewal premium due date.

14. Premium rates

Premium amounts are not guaranteed, and we reserve the rights to revise the premium payable by giving a 30 days' prior notice.

15. Policy alteration

No changes on Basic Sum Assured or premium payment frequency are allowed for the existing Policy. A new policy will be issued for any changes in Basic Sum Assured or premium payment frequency.

16. Grace Period

- For the annual plan: A grace period of thirty (30) days from its due date will be allowed, during which period this Policy shall remain in-force. If any premium remains unpaid at the end of its grace period, this Policy shall lapse.
- For the monthly, quarterly and half-yearly plan: Grace period is not applicable. This Policy shall lapse if any premium remains unpaid after the premium due date. If any premiums are paid after the due date, the previous policy will not be reinstated, instead a new policy will be issued.

Schedule of Benefits / Premium

The Premium to be paid depends on the premium-payment frequency and Basic Sum Assured chosen:

Basic Sum Assured	Premium-payment frequency			
	Monthly Plan	Quarterly Plan	Half-Yearly Plan	Annual Plan
RM4,000	RM1.00	RM3.00	RM6.00	RM12.00
RM6,000	RM1.50	RM4.50	RM9.00	RM17.00
RM8,000	RM2.00	RM6.00	RM12.00	RM22.00
RM12,000	RM3.00	RM9.00	RM18.00	RM30.00
RM16,000	RM4.00	RM12.00	RM24.00	RM40.00
RM20,000	RM5.00	RM15.00	RM30.00	RM50.00
RM30,000	RM7.50	RM22.50	RM45.00	RM75.00

This Policy covers:

Basic Death Benefit	100% of the Basic Sum Assured payable, upon death of the Life Assured due to all causes.
Additional Death Benefit due to Specific Illnesses	Additional 100% of the Basic Sum Assured payable upon death of the Life Assured due to Dengue fever, Chikungunya fever, Malaria, Japanese Encephalitis, Avian Influenza, or the Zika Virus.