
Merchantrade Insure – Life

(Non-Participating Policy)

IMPORTANT NOTICE

This is Our Merchantrade Insure – Life Policy. Please read this Policy carefully together with the Schedule of Benefits/Premium 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 is(are) protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact MCIS Insurance Berhad or PIDM (visit www.pidm.gov.my).

- Should You require further information, please do not hesitate to:
 - Call Us at +603-7652 3388 from Monday to Friday (8.30am to 5.30pm); or
 - Email Us Your feedback or enquiries at customerservice@mcis.my; or
 - Email Us Your complaints at complaint@mcis.my.
- If You are not satisfied with the service provided by Us, You can refer matters to:

Financial Markets Ombudsman Service (FMOS) <i>(Formerly known as Ombudsman for Financial Services)</i> Level 14, Main Block, Menara Takaful Malaysia, No. 4, Jalan Sultan Sulaiman, 50000 Kuala Lumpur. Tel : +603-2272 2811 Fax : +603-2272 1577 Web: www.fmos.org.my	Bank Negara Malaysia Laman Informasi Nasihat dan Khidmat (BNMLINK) 4 th Floor, Podium Bangunan AICB, No. 10, Jalan Dato' Onn, 50480 Kuala Lumpur. Tel : 1-300-88-5465 (1-300-88-LINK) Overseas Tel : +603-2174-1717 Fax : +603-2174-1515 Web : www.bnm.gov.my/BNMLINK
--	--

This Policy is issued in consideration of the payment of Premium 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 Misstatement of Age provision and Fraud provision under the General Conditions section of this Policy.

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)

Upon the death of the Life Assured while this Policy is in-force, We will pay the Basic Death Benefit as stated in the Schedule of Benefits/Premium. This Policy will terminate thereafter.

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

Upon the death of the Life Assured due to Dengue fever, Chikungunya fever, Malaria, Japanese Encephalitis, Avian Influenza, or the Zika virus while this Policy is in-force, We will pay an amount in addition to the Basic Death Benefit as stated in the Schedule of Benefits/Premium. 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 this Policy and/or Schedule of Benefits/Premium.

TERM	MEANING
1. Accident	Means a sudden, unforeseen, and unplanned event that occurs at an identifiable time and place which shall, independently of any other cause, be the sole cause of bodily injury. Such bodily injury must be caused solely and directly by accidental, external, violent, and visible means.
2. Administrator	Refers to Merchantrade Asia Sdn Bhd ("Merchantrade").
3. Basic Sum Assured	Means the amount specified against each of the benefits as stipulated in the Schedule of Benefits/Premium which is the maximum amount We will pay in the event of claim(s).
4. Cover/Coverage	Means the extent of insurance protection afforded by this Policy.
5. Disability	Means a Sickness, Disease, Illness, or entire Injuries arising out of a single or continuous series of causes.
6. Grace Period	Means an additional period of time after the due date of Premium during which payment may be made without penalty while keeping this Policy in force.
7. Injury	Means damage to the body as a result of an Accident and independent of any other causes.
8. Period of Insurance	Means the period of insurance as stated in the Customer Information & Cover Acknowledgement Document.
9. Physician	Means a medical practitioner qualified and licensed to practice western medicine. He must be registered in the locality of practice and must practice within the scope of his licensing and training. A Physician who is himself the Life Assured of this Policy shall not be considered a Physician for this Policy when making a claim.
10. Policy	This document is considered the Policy.
11. Policy Anniversary	Means the same day each year as the Policy Effective Date.
12. Policy Effective Date	Means the date of issue of this Policy and the start of insurance coverage under this Policy as stated in the Customer Information & Cover Acknowledgement Document.
13. Policy Year	Means a year in which this Policy has been in-force and effect beginning from the Policy Effective Date, and thereafter beginning with every anniversary of the Policy Effective Date.
14. Pre-existing Condition	Means Disabilities that the Life Assured has reasonable knowledge of before the Policy Effective Date. The Life Assured may be considered to have reasonable knowledge of a pre-existing condition where the Life Assured's condition is one for which: (a) The Life Assured had received or is receiving treatment; or (b) Medical advice, diagnostic evidence, care, or treatment has been recommended; or (c) Clear and distinct symptoms are or were evident; or (d) Its existence would have been apparent to a reasonable person in the circumstances.
15. Premium	Means the amount required periodically by Us to provide Coverage under this Policy for the benefits specified in the Schedule of Benefits/Premium, as stated in the Customer Information & Cover Acknowledgement Document.

TERM	MEANING
16. Schedule of Benefits/Premium	Means the list of benefits and Basic Sum Assured with Premium.
17. Sickness, Disease, or Illness	Means a physical condition marked by a pathological deviation from the normal healthy state.
18. 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.
19. We/Us/Our/Company	Means MCIS Insurance Berhad, who is the underwriter of this Policy.
20. You/Your/Life Assured	Means the person(s) named as the Life Assured in the Customer Information & Cover Acknowledgement Document and to whom this Policy is issued to provide Cover for.

WHAT IS NOT COVERED

These exclusions apply throughout this Policy. The benefits under this Policy will not cover any death caused directly or indirectly, wholly or partly, by any of the following occurrences:

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.
4. Pre-existing Condition within six (6) months from the Policy Effective Date.

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 in the Customer Information & Cover Acknowledgement Document which is the Life Assured's age last birthday. If the age or gender was misstated in the proposal form (or when You applied for this insurance), 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 on this Policy (if any) 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 Merchant trade

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**

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 this Policy.

Please ensure that You receive and keep the official receipt as proof of premium payment.

5. **The Nominee**

This 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. Please ensure that Your nominee(s) are aware of this Policy that You have purchased. The relevant form will be forwarded to You upon request.

6. **Fraud**

You must not act in a 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 wilful act or with Your connivance, We will not pay the claim and all Cover under this Policy will be forfeited.

7. **Free Look Period**

Should the Life Assured decides not to take up this Policy, the Life Assured can cancel this Policy within fifteen (15) days from the delivery of this Policy and We shall refund the Premium paid without interest.

Upon payment, this Policy shall terminate and all benefits and rights on this Policy shall cease and be of no effect.

8. **Cancellation**

We may cancel this Policy by sending seven (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. Please be informed that there is no refund of Premium and no surrender value for this Policy.

9. **Termination of Coverage**

The Coverage shall automatically terminate on the earliest of the following circumstances:

- (i) Upon death of the Life Assured.
- (ii) When this Policy becomes void, lapses, or terminates pursuant to the provisions of this Policy.
- (iii) Upon non-payment of the Premium within the Grace Period (for yearly plan) or the Premium due date (for monthly, quarterly, or half-yearly plan).
- (iv) At the end of the Period of Insurance when the Life Assured reaches age sixty-six (66) last birthday.
- (v) Upon cancellation of this Policy within the Free Look Period.
- (vi) When We cancel this Policy, following a seven (7) days' prior notice to the Life Assured.
- (vii) At the next Premium due after a written request for cancellation of this Policy is received by Us.

10. **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).

Before payment of any benefit, We are entitled to apply the payment of all benefits under this Policy to offset all outstanding sums due to Us, where applicable.

In compliance with the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA 2001) and the Malaysian Anti-Corruption Commission Act 2009 and its subsequent amendments, if any, We reserve the right to withhold or terminate the business/individual application, policy or transactions including claims payment and refunds under this Policy where We deem fit and proper.

11. **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).

12. Maximum Coverage Limit per Life Assured

You are only eligible for a maximum total Basic Sum Assured of Ringgit Malaysia sixty thousand (RM60,000) per Life Assured under all Merchante Insurance – Life policies issued in any one Period of Insurance. In the event Your coverage exceeds this limit, We reserve the right to pay for claims up to the limit and forthwith cancel and refund to You the Premium(s) paid in respect of the remaining policy(ies).

13. Claims Notification

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

- Completed Death Claim Form; and
- Acceptable proof of death of the Life Assured – at a minimum, death certificate of the Life Assured; and
- Full Physician's report stipulating the cause of death and the date of such cause of death commenced in the Physician's opinion, if any; and
- Any other documents We require.

All certificates, information, and evidence required by the Company in relation to claims shall be furnished at the expense of the claimant and shall be in such form and of such nature as the Company shall prescribe.

Claims will be assessed and notified to the nominee within five (5) working days upon receiving complete documentation. To check on the claim status, please contact Merchante:

- Email : MI_enquiries@mtradeasia.com
- Hotline : 03-8313 8606 [Monday to Friday – 9:00am to 5:30pm (Excluding public holidays)]

14. 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.

15. Premium Rates

Premium amounts are not guaranteed, and We reserve the rights to revise the Premium payable by giving a thirty (30) days' prior notice.

16. Policy Alteration

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

17. Grace Period

- For the yearly 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.

18. Dispute or Ambiguity Arising from Translation

In the event of conflict of interpretation between English and Bahasa Malaysia or ambiguity arising out of the translation to Bahasa Malaysia language, the English text and its interpretation shall prevail.

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	Yearly 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.