

Complimentary Insurance / Takaful Coverage for Housing Loan Borrowers/ Islamic Home Financing Customer

No.	Question	Answer		
1.	What is the Complimentary Insurance / Takaful Coverage about?	It is a complimentary Group Term Life / Group Term Takaful coverage, applicable for eligible Housing Loan Borrowers/ Islamic Home Financing customers who are currently covered under: i) MortgageCover (MRTA) Policy underwritten by Prudential Assurance Malaysia Berhad (PAMB) (Group Insurance Policy No. PMC001 dated 12th April 2011); or ii) Takaful Mortgage (MRTT) underwritten by Prudential BSN Takaful Berhad (PruBSN). (Group Certificate No. MT015 dated 8 th August 2016).		
2.	What is the objective of the Complimentary Insurance / Takaful Coverage?	The objective of this complimentary coverage is to help to address the consequential protection gaps due to the deferment on Housing Loan/Islamic Home Financing repayments arising from Automatic Moratorium and/or COVID-19 Relief Assistance Programme / B40 Targeted Repayment Assistance Programme, without adding on extra burden to the borrowers during this period.		
3.	What is the criteria to be eligible for the Complimentary Insurance / Takaful Coverage?	Housing Loan / Islamic Home Financing customers up to age 70 next birthday who are currently covered under MRTA or MRTT who further opt-in/apply for: <ul style="list-style-type: none"> • Automatic Moratorium (between 1 April 2020 to 30 September 2020); or • COVID-19 Relief Assistance Programme to extend the moratorium period on repayment; or • B40 Relief Assistance Programme to reduced monthly installments are automatically eligible to be covered for the Complimentary Insurance / Takaful Coverage.		
4.	What are the benefits provided under the Complimentary Insurance /Takaful Coverage?	The Complimentary Insurance / Takaful Coverage provides the benefits as explained below: <ul style="list-style-type: none"> ▪ Coverage Period Start Date: 1 November 2020 End Date: 31 March 2021 Both dates inclusive. ▪ Amount Payable To customers covered under MRTA: <table border="1" data-bbox="657 1522 1430 1824"> <tr> <td>Automatic Moratorium</td> <td>The lower amount of: <ul style="list-style-type: none"> ▪ Interest amount, accrued during the period from the start date of the Automatic Moratorium to the date of insured event or date of diagnosis of the claim under the eligible customer's MortgageCover Certificate; or ▪ Six (6) months of interest amount, accrued during the period from the start date of Automatic Moratorium. </td> </tr> </table> 	Automatic Moratorium	The lower amount of: <ul style="list-style-type: none"> ▪ Interest amount, accrued during the period from the start date of the Automatic Moratorium to the date of insured event or date of diagnosis of the claim under the eligible customer's MortgageCover Certificate; or ▪ Six (6) months of interest amount, accrued during the period from the start date of Automatic Moratorium.
Automatic Moratorium	The lower amount of: <ul style="list-style-type: none"> ▪ Interest amount, accrued during the period from the start date of the Automatic Moratorium to the date of insured event or date of diagnosis of the claim under the eligible customer's MortgageCover Certificate; or ▪ Six (6) months of interest amount, accrued during the period from the start date of Automatic Moratorium. 			

		<p>COVID-19 Relief Assistance Programme with extended moratorium</p> <p>The lower amount of:</p> <ul style="list-style-type: none"> ▪ Interest amount, accrued during the period from the start date of the extended moratorium to the date of insured event or date of diagnosis of the claim under the eligible customer's MortgageCover Certificate; or ▪ Three (3) months of interest amount, accrued during the period from the start date of the extended moratorium.
		<p>B40 Targeted Repayment Assistance with reduced monthly installments</p> <p>The lower amount of:</p> <ul style="list-style-type: none"> ▪ Interest amount, accrued during the period from the start date of the reduced monthly installments to the date of insured event or date of diagnosis of the claim under the eligible customer's MortgageCover Certificate; or ▪ Six (6) months of interest amount, accrued during the period from the start date of the reduced monthly installments.
		<p><u>To customers covered under MRTT:</u></p> <p>Additional profits amount charged during the period of Automatic Moratorium and/or COVID-19 Relief Assistance Programme / B40 Relief Assistance Programme to the date of covered event under the eligible customer's MRTT Certificate.</p> <ul style="list-style-type: none"> ▪ Covered Event: PAMB / PruBSN will pay the above-mentioned amount payable to the Bank when: <ul style="list-style-type: none"> - PAMB / PruBSN has approved a death, total and permanent disability or terminal illness (for MRTA only) claim under the eligible customer's MRTA / MRTT Certificate; and - the date of insured/covered member event or date of diagnosis of the claim under the eligible customer's MRTA / MRTT Certificate is a date within the above-mentioned Coverage Period, both date inclusive. <p>The Bank will use the amount payable to offset the outstanding amount under the Housing Loan/Financing and any balance will be paid to the insured/covered member if living or insured/covered member beneficiary.</p>
5.	Do I need to apply?	<p>No.</p> <p>All eligible Housing Loan/ Islamic Home Financing customers that meet the eligible criteria in No.3 will automatically be covered under the Complimentary Insurance / Takaful Coverage.</p>
6.	Is there additional cost to this Complimentary Insurance / Takaful Coverage?	<p>This complimentary Insurance / Takaful Coverage is offered at no additional cost.</p>
7.	Can I choose not to participate in this Complimentary Insurance / Takaful Coverage?	<p>No. All eligible Housing Loan customers that meet the eligible criteria in No.3 will be automatically covered under the Complimentary Insurance / Takaful Coverage.</p>

8.	When will the Complimentary Insurance / Takaful Coverage payable?	<p>The Complimentary Insurance/Takaful Coverage benefits will be payable when:</p> <ul style="list-style-type: none"> • PAMB / PruBSN has approved a claim under the MRTA / MRTT; and • the date of insured event or date of diagnosis of the claim under MRTA / MRTT is a date within the Coverage Period, both date inclusive mention in No.4.
9.	What are the major exclusions applied to Complimentary Insurance / Takaful Coverage?	<ul style="list-style-type: none"> • Death Benefit shall not be payable if the death was due to suicide whether attempted / inflicted while sane or insane or any pre-existing conditions within one year from the entry date of the MRTA / MRTT. • Total and Permanent Disability Benefit shall not be payable in respect of any condition/illness/injury/event which is directly or indirectly caused by or in connection with: For MRTA <ul style="list-style-type: none"> a. any attempted suicide or self-inflicted injury whether attempted/inflicted while sane or insane; b. any travelling in an aircraft; other than as a pilot, member of the crew or fare paying passenger in a commercial aircraft licensed for passenger service on schedule flights over established routes only; c. any participation in any aerial sporting activities such as hang-gliding, ballooning, parachuting, sky-diving, bungee jumping and other such similar activities; or d. any pre-existing condition. For MRTT <ul style="list-style-type: none"> a. Any attempted suicide, self-inflicted injury; or self-inflicted illness; whether Covered Member was sane or insane; b. Any participation in any aerial sporting activities such as hang-gliding, ballooning, parachuting, sky-diving, bungee jumping and other such similar activities; c. Any service in armed forces in a war (declared or otherwise) or for any orders for war-like operations or restoration of public order; d. Any riot, civil commotion, strike or terrorist activities; or e. Any violation or attempted violation of any law or resistance to arrest. f. any pre-existing condition within one year from the entry date of the MRTT
10.	Will individual insurance certificate be issued for the Complimentary Insurance / Takaful Coverage?	No individual insurance / takaful certificate will be issued for the Complimentary Insurance / Takaful Coverage.
11.	What is the process and documents required during claims?	The claim payment will be made through bank, similar process with MRTA / MRTT claim processes. Additional evidence maybe required to be provided by the bank for the Complimentary Insurance / Takaful Coverage.
12.	Do I need to inform PAMB / PruBSN if there is a change in my occupation, duties, address or contact information?	Not required for the Complimentary Insurance / Takaful Coverage.
13.	How long will it take to approve the claims and for the amount payable be credited to my account?	Subject to the usual processing duration upon receipt of full documentation by PAMB / PruBSN from the bank.

14. Where can I get further information?

	Prudential Assurance Malaysia Berhad	Prudential BSN Takaful Berhad
Customer Service	603-2771 0228	603-2053 7188
E-mail	customer.mys@prudential.com.my	customer@prubsn.com.my
Operating Hours	8.30am – 5.15pm (Monday – Friday) except public holiday	8.30am – 5.15pm (Monday – Friday) except public holiday