

## Product Fact Sheet for Mortgage Level Term Assurance

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

### What is Mortgage Level Term Assurance?

**Mortgage Level Term Assurance** is a single premium non-participating plan which provides death and Total and Permanent Disability (TPD) coverage. In the event of death or if you, as a borrower, suffer from TPD during the coverage period, the sum assured will be payable to AmBank (M) Berhad ("Policy Owner") to offset against the outstanding mortgage loan. Benefit in excess of liability to the Policy Owner, if any, will be payable to Life Assured. If there is no surviving Life Assured, the benefit will be payable to the nominee.

If Refund of Premium option is selected, the single premium paid excluding any premium loading, will be refunded to the Life Assured at maturity.

### What are the covers/benefits provided?

**Mortgage Level Term Assurance** covers:

- **Death** - Upon death of the Life Assured, 100% of sum assured is payable in one lump sum. Once the Death Benefit has been paid, the Certificate of Assurance ("Certificate") will be terminated and have no further value.
- **Total and Permanent Disability (TPD)** - Upon TPD of the Life Assured, 100% of sum assured is payable in one lump sum.

Once the TPD Benefit has been paid, the Certificate will be terminated and have no further value. However, the sum assured payable under the Certificate is subject to the combined limit of RM2,000,000 under all the insurance policies covering TPD which the Life Assured has with AmMetLife. In the event the sum assured payable under the Certificate and all in force policies with AmMetLife exceed limit of RM2,000,000, only RM2,000,000 will be payable in one lump sum. The Certificate shall continue to be in force with Death Benefit until the Expiry Date. The sum assured after deducting the actual amount of TPD Benefit paid under this Certificate will be payable in one lump sum upon death of the Life Assured. The full terms and conditions are set out in the master contract.

The TPD Benefit shall be automatically terminated on the anniversary of the Certificate Date immediately preceding the sixty-fifth (65th) birthday of the Life Assured.

- **Maturity Benefit** (Applicable if Refund of Premium option is selected) - the single premium paid excluding any premium loading, will be refunded at maturity if no claims were made during the coverage term.

Duration: Up to premature death, TPD, surrender or term of the Certificate, whichever is earlier.

### Who is eligible?

**Mortgage Level Term Assurance** is available to individuals aged from age 18 years to 65 years (next birthday) only.

### How much sum assured can I purchase?

The minimum sum assured for **Mortgage Level Term Assurance** is RM20,000. Any application is subject to the Company's underwriting requirement.

### How much premium do I have to pay?

The total premium that you have to pay and the terms and conditions relating to your Certificate may vary depending on underwriting requirements of AmMetLife.

### What are the fees and charges that I have to pay?

Commission: 10% of single premium, which forms part of the premium.

### What are some of the key terms and conditions that I should be aware of?

- You should satisfy yourself that this plan will best serve your needs and that the premium payable under the Certificate is an amount you can afford.
- Importance of disclosure - you must disclose all material facts such as medical conditions, and state your age correctly.
- You must complete the proposal form accurately. If you fail to disclose or wrongly disclose any material information:
  - i. premium and benefit amount may be affected; or
  - ii. the Certificate may be cancelled and premium less medical expenses, claims and any other charges will be refunded to you without any interest.
- If you switch to another insurer or transfer from one policy to another, you may be subject to the new terms and conditions of the new policy or the new insurer.
- Cooling off period - you may notify Policy Owner to cancel your Certificate by returning the Certificate within fifteen (15) days from the date of receipt of the Certificate. The premium that you have paid (less any medical expenses incurred) will be refunded to you.
- No benefit will be payable for Death and TPD due to Pre-Existing Condition within the first twelve (12) months from the Effective Date of the Certificate if the Certificate is issued without undergoing any medical underwriting.
- The full premium paid will be refunded without interest.
- Pre-Existing Condition means any injury, illness, condition or symptom that existed prior to the Effective Date of the Certificate, for which:
  - i. Treatment, medication, advice or diagnosis has been sought or received; or
  - ii. An ordinary and prudent person with such injury, illness, condition or symptom would have sought advice or treatment in connection with his/her health; or
  - iii. You knew existed, whether or not treatment, medication, advice or diagnosis was sought or received.
- You or your representative must notify AmMetLife as soon as possible after a claim event. You may visit [ammethlife.com](http://ammethlife.com) for the detailed claim procedure.

*Note: This list is non-exhaustive. Please refer to the master contract for the terms and conditions under this plan.*

**What are the major exclusions under the Certificate?**

- The Certificate shall not cover death due from suicide whether the Life Assured was sane or insane at the time of suicide within one (1) year from the Effective Date of the Certificate. The full premium paid less any expenses for medical examination of the Life Assured will be refunded without interest. No benefit shall be payable if death is due to Pre-Existing Condition within twelve (12) months from the Effective Date of the Certificate, if applicable.
- TPD shall not cover any disabilities caused directly or indirectly, wholly or partly by any of the following occurrences:
  - i. Self-inflicted injury or any attempt thereat while sane or insane; or
  - ii. Entering, operating or servicing, ascending or descending from or with any aerial device or conveyance except while the Life Assured is in an aircraft operated by a commercial passenger airline on a regular scheduled passenger trip over its established passenger route or when the Life Assured is a passenger of a fully licensed aircraft or helicopter service operating in areas not serviced by a regular scheduled passenger aircraft; or
  - iii. Disability sustained prior to the Effective Date of the Certificate; or
  - iv. Pre-Existing Condition within twelve (12) months from the Effective Date of the Certificate, if applicable.

*Note: This list is non-exhaustive. Please refer to the master contract for the terms and conditions under this plan.*

**Can I cancel my Certificate?**

- You may cancel your Certificate after the fifteen (15) days cooling off period (also known as the “free look period”), you are entitled to receive the cash surrender value (if any). The cancellation of the Certificate will be subject to the Policy Owner’s approval.
- The cash amount that we will pay you when you cancel the Certificate after the cooling off period and before the maturity period will be less than the total amount of premium that you have paid.
- If the loan is settled before expiry of the loan term, there are 2 options available:
  - i. You may cancel your Certificate and receive the cash surrender value (if any) subject to AmMetLife receiving a written notice from you and a valid discharge from the Policy Owner; or
  - ii. The Certificate may be assigned to you subject to AmMetLife receiving a written notice of discharge from the Policy Owner. In the event of claim, payment is made to you or nominee.

**What do I need to do if there are changes to my contact details?**

It is important that you inform us of any change in your contact details (including that of the nominee) to ensure that all correspondences reach you and / or nominee in a timely manner.

**Will I be entitled for tax benefits?**

The premiums paid may qualify you for a personal tax relief. However, tax benefits are subject to the Malaysian Income Tax Act 1967, and final decision of the Inland Revenue Board.

**Where can I get further information?**

Should you require additional information about life insurance, please refer to the relevant insuranceinfo booklet, available on [www.insuranceinfo.com.my](http://www.insuranceinfo.com.my).

If you have any enquiries, please contact us at:

**Customer Care Centre**

AmMetLife Insurance Berhad  
Level 6, Menara 1 Sentrum,  
No. 201, Jalan Tun Sambanthan,  
50470 Kuala Lumpur.

Tel : 1 300 88 8800  
E-Mail : [customercare@ammethlife.com](mailto:customercare@ammethlife.com)  
Homepage : [ammethlife.com](http://ammethlife.com)

**Other similar types of cover available**

Please ask AmMetLife Insurance Berhad/AmBank (M) Berhad for other similar types of plans offered by AmMetLife Insurance Berhad.

**IMPORTANT NOTE:**

**BUYING LIFE INSURANCE POLICY IS A LONG-TERM FINANCIAL COMMITMENT. YOU MUST CHOOSE THE TYPE OF POLICY THAT BEST SUITS YOUR PERSONAL CIRCUMSTANCES. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE BANK SALES REPRESENTATIVE OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.**

**Disclaimer:**

The information, statement and/or description contained herein are strictly meant to be general information for quick reference and illustration purposes only and are not to be construed as a contract of insurance.

You are advised to refer to the master contract and Certificate for details on important features of the Plan that you have purchased.

This product fact sheet is for general information only. It is not a contract of insurance. You are advised to refer to the Product Disclosure Sheet, Sales Illustration and relevant insuranceinfo booklet for details of important features, benefits and exclusions of the plan before purchasing the plan.

If you need further information, you may refer to our sales representative or call us at 1300 88 8800 or visit our website. In the event of any inconsistencies between the Bahasa Malaysia or other language versions and the English version of this document, the English wordings shall prevail.

AmMetLife Insurance Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.