



**SARAWAK BANK EMPLOYEE'S UNION
GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (93745-A)
GROUP MULTIPLE BENEFITS INSURANCE SCHEME NO GS 177**



Great Eastern Life Assurance (Malaysia) Berhad (93745-A) which is the largest life insurance company in Malaysia together with **SARAWAK BANK EMPLOYEES UNION** has launched an investment-linked Group Multiple Benefits Insurance scheme with investment based on the RESTU FUND as per the illustration below. This insurance scheme invests in Shariah-approved securities but it is not a Shariah-compliant insurance scheme. This scheme covers all members of **SARAWAK BANK EMPLOYEES UNION**, their legal spouse and children. This scheme also provides coverage against 36 critical illnesses.

FROM AS LOW AS RM 1.83 A DAY

Coverages provided under this scheme	
Benefits	Sum Assured Monthly premium of RM 50+5 (hospital allowance benefit)
36 Critical Illnesses	RM 50,000
Death due to Illness	RM 50,000
Accidental Death	RM 100,000
Total Permanent Disability (Due to Illness)	RM 50,000
Total Permanent Disability (Due to Accident)	RM 100,000
Funeral Expenses	RM 5,000
Hospital Allowance	RM 50/day
Total Investment Value (TIV)	Based on the prevailing Net Asset Value (NAV)

ADVANTAGES OF THIS SCHEME

- Same level of premium for all ages
 - Automatic premium remittance via salary deduction ensures continuous protection.
 - Premium is significantly lower compared to an individual policy.
 - Participation can be continued up to age of 65 years next birthday.
 - Cash withdrawal for emergency
- One of the special features of this scheme is that you may sell some of the units in your fund after contributing for at least 12 months.

ELIGIBILITY & PARTICIPATION

- Members and legal spouses aged between 19 to 59 years next birthday.
- Children aged between 30 days old to 19 or 23 years next birthday for fulltime students. This is applicable for unmarried and unemployed children only.
- Coverage for dependants can be extended only if the member participates in the scheme.

CONDITIONS FOR CHILD PARTICIPATION

- A child can only participate in this scheme if the legal spouse (s) of the member is participating.
- The child participation has to be in order from youngest to the oldest.
- Failure in fulfilling the above requirements will result in the policy being cancelled from inception and all premiums received in respect of the life assured will be refunded accordingly.

36 CRITICAL ILLNESSES	
1) Heart Attack 2) Strok 3) Coronary Artery Disease(Requiring Surgery) 4) Cancer 5) Kidney Failure 6) Fulminant Viral Hepatitis 7) Major Organ Transplant 8) Paralysis / Paraplegia 9) Multiple Sclerosis 10) Primary Pulmonary Arterial Hypertension 11) Blindness 12) Heart Valve Replacement 13) Major Burn 14) Surgery to Aorta 15) Loss of Speech 16) Alzheimer Disease 17) Muscular Dystrophy 18) Loss of hearing	19) Terminal Illness 20) Motor Neuron disease 21) Chronic Liver Disease 22) AIDS due to blood transfusion 23) Encephalitis 24) Aplastic Anemia 25) Major Head Trauma 26) Parkinson's Disease 27) Poliomyelitis 28) Benign brain Tumor 29) Chronic Lung Disease 30) Brain Surgery 31) Meningitis Bacterial 32) Other Serious Coronary Artery disease 33) Apallic Syndrome 34) AIDS cover for medical staff 35) Full Blown AIDS 36) Coma
Complete definition of critical illnesses as mentioned in the Master Policy need to be fulfilled before any 36 critical illnesses claim can become payable	

SCHEDULE OF COMPENSATION FOR PARTIAL PERMANENT DISABILITY

Section A	% of sum assured
1.) Death	100%
Section B	100%
1.) Loss of Both Hands	100%
2.) Loss of Both Feet	100%
3.) Complete and irrecoverable loss of sight in both eyes	100%
4.) Loss of one hand and one foot	100%
5.) Certified complete and incurable insanity	100%
6.) Injuries resulting in permanently being bedridden	100%
7.) Any other injuries resulting in permanent total disablement	100%
8.) Complete and incurable paralysis	100%
For injuries not listed above, compensation will be paid in proportion to the loss sustained as stipulated in the master policy. However the total amount payable will not exceed 100% of the total sum assured.	

FURTHER BENEFITS OF THIS SCHEME**Critical Illnesses and Total Permanent Disability**

- Critical Illness benefit will become payable once the doctor has confirmed that the member is diagnosed with one of the 36 critical illness.
- **Proposals accepted under Special Promotion with no underwriting**
 1. If a claim on Total Permanent Disability Benefit or Critical Illness Benefit arises in the first 6 months of commencement of the insurance not due to accidents, 50% of the Total Permanent Disability Benefit or Critical Illness Benefit is payable.
 2. Full claim on Total Permanent Disability Benefit or Critical Illness Benefit is payable after 6 months of commencement of the insurance.
 3. However, no benefit shall be payable for any Total Permanent Disability Benefit or Critical Illness claim arising from any pre-existing Total Permanent Disability Benefit or Critical Illness; or any Critical Illness diagnosed in the first 60 days from salary / commission / bank account deduction or from the date of receipt of the proposal form by Great Eastern after premium deduction, whichever is earlier.
- **Proposal accepted with underwriting**
 1. Full sum assured is payable upon occurrence of TPD or Critical Illness.
 2. This benefit is not payable for any Critical Illness which existed before the effective date of the life assured's coverage ("effective date") and for illness which is first diagnosed in the first 60 days from effective date.
 3. No benefit will be payable if TPD is due to pre existing disorder.
- The coverage for a life assured under this Policy will cease once a claim has paid for this benefit.

Death (Due to Illness or Natural Cause)

- **Proposals accepted under Special Promotion, with no underwriting**
 1. Full sum assured is payable upon occurrence of death of commencement of the insurance.
 2. However, if a claim on Death Benefit arises in the first 2 years of commencement of the insurance due to pre –existing illness, 50% of the Death Benefit is payable. Full claim on Death Benefit is payable after 2 years of commencement of the insurance.
- **Proposal accepted with underwriting**
 1. Full sum assured is payable upon occurrence of death.
 2. However no benefit will be payable if death is due to a pre-existing condition which was not disclosed

Death and Permanent Disability (due to accidental causes)

- The Sum Assured payable for Death / TPD due to accident would be twice the sum assured. The amount of claim payable for permanent partial disabilities will be in accordance to the Schedule of Compensation stated in the Master Policy.

Retirement Fund

- Upon attaining age of 65 years next birthday a member is eligible to redeem all his units available under the Restu Fund and the redemption value will be based on the net asset value, provided that the member has not made any claim, which resulted in the cessation of the policy.

Surrender Value

- If the member chooses to surrender his policy before attaining age of 65 years next birthday, subject to a minimum of 12 months of continuous participation, he is eligible to redeem all his units available under the Restu Fund and the redemption value will be based on the net asset value.

Funeral Expenses

- This benefit is payable in addition to the death benefit.

Estimation of Total Investment Value @ age of 65 years next birthday, for contribution of RM 30 + 3/ month (inclusive of additional premium for Hospitalization benefit)

Policy Period	Total Contribution	Estimated Return Value	
		9 % (RM) 1 – 20 Years	2 % (RM)
		6% (RM) 21 – 30 Years	
5	1980	980	872
10	3960	2285	1803
15	5940	4025	2797
20	7920	6344	3858
25	9900	8499	4989
30	11880	11073	6197

The projection shown above is purely based on assumptions. The actual return may differ depending on the factors such as insurance charges, agents commission and 1.45 % fund management fee. The assumptions used for the above projection are:

- 1.) Minimum number of participation under this scheme is 500 throughout the policy period.
- 2.) The weighted average age of live (s) assured under this scheme is age of 37 years next birthday.
- 3.) No unusual mortality rate.

PREMIUM ALLOCATION

Policy Year	1 st year onwards	
Premium paid (Without HB)*	600	
Premium Allocation	%	88%
	RM	528

DANA RESTU

- A fund where 70% to 100% of the investment instruments are equities, which may be volatile in the short-term. This fund seek to provide medium to long-term capital appreciation. Dana Restu invest in Shariah-approved securities.

FUND PERFORMANCE

Year	Restu Fund
2010	17.36%
2011	3.31%
2012	10.73%
2013	15.4%
2014	(7.18%)

Past performance is not indicative of future performance and the performance of fund is not guaranteed.

QUESTION & ANSWER

- Q. Can the spouse/children continue to participate in this scheme if the member dies/becomes disabled/is diagnosed with one of the 36 Critical Illness before attaining age of 65 years next birthday?**
- A. Yes. They can participate until they themselves attain the age of 65 years next birthday.
- Q. Can the member/spouse/children apply to contribute more?**
- A. Yes. The member/spouse/children needs to apply again by completing a standard Group Proposal form for approval by Great Eastern and up to the maximum benefit allowed.
- Q. Will Great Eastern pay the full Death Benefit if the member dies of suicide?**
- A. Great Eastern will pay full Death Benefits due to suicide occurring after 12 months of policy coverage.
- Q. Can I continue participating in this scheme even if I retire or resign before maturity age of 65 years next birthday?**
- A. Yes. You can continue participation until age of 65 years next birthday by paying through Direct Debit Service (DDA), a bank deduction or credit card.
- Q. Can the dependant enjoy a higher sum assured compared to the member?**
- A. No. The dependant's sum assured should be equal or less than the member's.
- Q. What do I need to do if I surrender the policy?**
- A. You need to fill up surrender form and submit to Great Eastern and at the same time you need to inform your Human Resource Department (HR) to stop the salary deduction.
- Q. What are the current fees and charges?**
- A: Insurance charges: Applicable to the sum assured, and vary depending on the average age profile and claim experience of the scheme. The insurance charges for Personal Accident rider and Living Assurance rider are subject to GST, the sum of which will be recovered from you. The premium for Hospitalization Benefit rider (if any) is subject to GST, the sum of which will be recovered from you.
 Monthly Policy Fee: RM1.06
 Fund Management Charge: 0.50% per annum.

Note: The fees and charges levied may change from time to time. The monthly policy fee is subject to Goods and Services Tax ("GST") and the amount shown above is inclusive of the GST.

EXCLUSIONS

DEATH/ TOTAL PERMANENT DISABILITY/ PARTIAL PERMANENT DISABILITY (due to accident)

- Resulted from self-inflicted injuries while sane or insane.
- Sustained as a result of any form of flying except as a passenger on a regular scheduled flight.
- Existed before the effective date
- Resulted from war, whether declared or not declared
- Resulted from provoked assault, drugs, scuba-diving, hunting or any form of racing (other than on foot).

CRITICAL ILLNESS

- Pre Existed before the commencement of cover
- Diagnosed in the first sixty (60) days from the date of first salary deduction.
- Critical illness, which is related to pre existing illnesses or related to pre existing complication of bodily function.

CHILD CLAIM

If the death or diagnosis of critical illness was made before the Assured Child attained age 5 years, the benefits for Death, Total & Permanent Disablement and Critical Illness shall be reduced in accordance with the following table:

Age Next Birthday	Amount Payable on Death or Diagnosis Of a Major Event
1	20% of Basic Sum Assured
2	40% of Basic Sum Assured
3	60% of Basic Sum Assured
4	80% of Basic Sum Assured
5	100% of Basic Sum Assured

Important Notice:

- 1.) This proposal is only valid for a period of six (6) months from the proposal date. Completed proposal forms should be returned immediately to avoid any delay.
- 2.) In accordance with Paragraph 10 (2), Schedule 8 of the Financial Service Act 2013, the co-ordinator of the Scheme will receive 2% from the total premium as a service fee.
- 3.) Purchasing an investment linked insurance plan is a long-term commitment. Early cancellation of the policy may result in high cost, the redemption value also depends on the current market value of the underlying asset in the fund. Thus the redemption value may be lesser than the total premium paid. **This is an insurance product that is tied to the performance of the underlying assets, and is not a pure investment product such as unit trusts.**
- 4.) You are also advised to read and understand the Product Disclosure Sheet, Fund Fact Sheet, consumer education booklet on Medical and Health Insurance, which may be obtained from your respective master policy holder/ agent for better understanding about this scheme.
- 5.) Pursuant to Paragraph 2, Schedule 8 of the Financial Services Act 2013, a life assured shall have 15 days from the date of receipt of the policy to examine its terms and conditions. A life assured may terminate the policy within the 15 days free-look period. If the policy is terminated during this period, the company shall refund an amount equated to the sum of (a) total investment values of the policy based on the net asset value (NAV) at the valuation date; and (b) the investment values of the units which have been cancelled to pay for insurance charges and policy fee; and (c) the amount of premiums that have not been allocated; minus the expenses incurred for medical examination, if any (during promotion only).
- 6.) The Company reserves the right, at its sole and absolute discretion, to vary the rates in the Schedules of Benefits and/or the Premium Rates and/or the terms and provisions of this Policy (including the General Conditions and the General Provisions) from time to time as it may deem fit, upon giving the Policyholder three (3) months' advance notice in writing of its intention to do so.
- 7.) The brochure is for general information only. It is not a contract of insurance. The exclusions and limitations of benefits highlighted above may not be exhaustive. For further information, reference shall be made to the terms and conditions specified in the policy issued by Great Eastern Life Assurance (Malaysia) Berhad.
- 8.) You should satisfy yourself that this plan will best serve your needs and that the premium payable under the policy is an amount you can afford.
- 9.) The insurance charges are not guaranteed and may be revised from time to time. Upward revision of insurance charges, if any, will be done on your policy anniversary and we will notify you in writing at least three months before the revision takes place. Great Eastern Life reserves the right to revise the benefit structure and restrictions/limitations for these riders on policy anniversary or upon renewal by giving at least 30 days' notice.
- 10.) If there is any discrepancy between the English and Bahasa Malaysia versions of this document, the English version shall prevail.



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