

## Product Fact Sheet for Income Rider

**The benefit(s) payable under eligible policy 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 Income Rider?

Income Rider is a traditional non-participating premium paying pure endowment rider which provides Guaranteed Cash Payment at the end of each supplementary contract year starting from the end of second (2<sup>nd</sup>) supplementary contract year until the expiry date of this rider. In addition, this rider provides Booster Fund, if any, which will be payable together with the Guaranteed Cash Payment.

### What are the covers/ benefits provided?

This rider provides:

- **Guaranteed Cash Payment**

Starting from the end of second (2<sup>nd</sup>) supplementary contract year, Guaranteed Cash Payment equal to the Sum Assured will be payable upon survival of the Life Assured to the end of every supplementary contract year until the expiry date of this rider.

With this benefit, you may choose to either:

- a. Receive the benefit yearly; or
- b. Leave the benefit with AmMetLife Insurance Berhad to accumulate with interest. The rate of interest is not guaranteed and will be determined by AmMetLife Insurance Berhad yearly.

If no option is chosen, option (a.) shall be the default option.

On the expiry date of this rider, this rider will terminate and have no further value. Any outstanding debt on the basic policy and this rider at the time of settlement shall be deducted from the proceeds payable under this rider.

- **Booster Fund**

Booster Fund will be established. An amount will be declared yearly at the end of each supplementary contract year, starting from the end of second (2<sup>nd</sup>) supplementary contract year and credited into the Booster Fund. The amount to be credited into the Booster Fund is not guaranteed and will be based on the benchmark yield in accordance with the table below. The benchmark yield is the 12-month rolling average Yield-to-Maturity of the prevailing 10- Year Malaysian Government Securities benchmark, based on the closing Yield-to-Maturity on the last business day of each month\*, rounded to the nearest 0.5%.

A PIDM member

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Benchmark Yield	Amount (per RM 1,000 Sum Assured)
2.00% and below	RM 0
2.50%	RM 20
3.00%	RM 60
3.50%	RM 100
4.00%	RM 140
4.50%	RM 180
5.00%	RM 220
5.50%	RM 260
6.00% and above	RM 300

\*Source: Bank Negara Malaysia (<https://www.bnm.gov.my/government-securities-yield>)

Starting from the end of second (2<sup>nd</sup>) supplementary contract year, upon survival of the Life Assured to the end of every supplementary contract year, the Booster Fund, if any, will be payable until the expiry date of this rider. The Booster Fund, if any, will be payable together with the Guaranteed Cash Payment, according to the withdrawal option chosen for the Guaranteed Cash Payment.

On the expiry date of this rider, this rider will terminate and have no further value. Any outstanding debt on the basic policy and this rider at the time of settlement shall be deducted from the proceeds payable under this rider.

#### Am I eligible for Income Rider?

Income Rider is available to individuals from 30 days old to age 55 (next birthday).

#### What is the rider term for Income Rider?

The rider term is 20 years.

#### What is the premium payment term for Income Rider?

The premium payment term is 5 years or 10 years.

#### How much Sum Assured I can purchase?

The minimum Sum Assured is RM500 and maximum Sum Assured is 20% of Basic Sum Assured for basic policy.

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

- Your premium may vary depending on underwriting requirements of AmMetLife Insurance Berhad such as entry age, gender and Sum Assured.
- The premium is guaranteed and fixed throughout the premium payment term.
- You have thirty (30) days from the premium due date to pay the premium.

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

The total distribution cost for this rider is borne by you and paid from your premium. For more details on the total distribution cost, please refer to sales illustration and product disclosure sheet.

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

- You should satisfy yourself that this rider will best serve your needs and that the premium payable under this rider is an amount you can afford for the duration of the premium payment term.
- Importance of disclosure – you must disclose all material facts, 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. this rider may be cancelled and all premiums less claims and indebtedness (if any) will be refunded to you without any interest.
- Cooling off period - you may cancel your rider by returning the supplementary contract to AmMetLife Insurance Berhad within fifteen (15) days from the date of receipt of your supplementary contract. AmMetLife Insurance Berhad will refund to you the premiums paid.
- If your insurance agent ceases to be an agent of AmMetLife Insurance Berhad, AmMetLife Insurance Berhad will take the necessary action to inform you accordingly.
- 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.

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

### What are the major exclusions under this rider?

There is no exclusion under this rider.

### Can I cancel my rider?

- You may cancel your rider by giving a written notice to AmMetLife Insurance Berhad. You are entitled to receive the surrender value (if any).
- The cash amount that AmMetLife Insurance Berhad will pay you when you cancel this rider will be less than the total amount of premium that you have paid.
- If you cancel your basic policy, this rider will also be cancelled.

### 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 to ensure that all correspondences reach you 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).

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If you have any enquiries, please contact us at:

**Customer Care Centre**

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

**Other similar types of cover available**

Please ask AmMetLife Insurance Berhad for other similar types of plans offered by AmMetLife Insurance Berhad.

**Important Note:**

You should satisfy yourself that this rider will best serve your needs. You should read and understand the insurance policy and discuss with the agent or contact the insurance company directly for more information.

You are advised to refer to supplementary contract for details on important features of the rider 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 insurance info booklet for details of important features and benefits of the rider before purchasing the rider.

**Disclaimer:**

The information, statement and/or descriptions 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.

If you need further information, you may refer to our agent 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 product fact sheet, the English wordings shall prevail.

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