

PRODUCT DISCLOSURE SHEET

(Please read this Product Disclosure Sheet before you decide to subscribe the EzyWasiat. Be sure to also read the general terms and conditions).

Product Name: EzyWasiat

Date:

[The date issued to customer to be filled in by Sales Personnel]

1. WHAT IS THIS PRODUCT ABOUT?

Maybank Islamic Berhad (“MIB” or “The Bank”) in a collaboration with the 3rd party digital wasiat provider, Createwills Sdn Bhd (“Createwills”) is offering a wasiat called EzyWasiat to the Bank’s customers. Through the collaboration, the Bank acts as an agent for Createwills.

2. WHAT IS THE SHARIAH CONCEPT APPLICABLE?

The Shariah concepts applicable in EzyWasiat are:

Shariah Concept(s)	Definition
Wakalah	An agency contract whereby the Bank acts as an Agent to facilitate the wasiat writing process.
Wasiat	Wasiat is a declaration of a person made during his/her lifetime with respect to his/her property or benefit thereof, to be carried out for the purpose of charity or for any other purpose permissible by Shariah after his/her death.
Faraid	Faraid is a section of Islamic law that deals with the distribution of the estate of a deceased person among the heirs in accordance with Shariah principles.

3. WHAT DO I GET FROM THIS PRODUCT?

- Easy and affordable.
- Fast and time efficient.
- Affordable and competitive execution and distribution fees.
- An allocation and arrangement to pay Testator’s debts and financing.
- Arrangement facilitating the right to bequeath away not more than 1/3 of the deceased estate to non-heirs.

4. WHAT ARE THE FEES AND CHARGES I HAVE TO PAY?

Services	Fees & Charges
EzyWasiat Writing fee	RM600
Wasiat Amendment fee (optional)	RM50 per amendment <i>(will be charged for the request after the first 3 months of EzyWasiat subscription)</i>
Wasiat Advisory fee (optional) - by CreateWills panel lawyers	RM350
Grant of Probate fee (optional) - via CreateWills panel of lawyers	RM3,000 flat rate <i>(excluding disbursement)</i>

***Notes:**

- All fees specified do NOT include any government or applicable taxes which will be charged separately.
- Through the collaboration, the Bank acts as an agent for Createwills to market the EzyWasiat product for an agreed wakalah fee of RM455.

5. WHAT ARE THE RISK INVOLVED?

- There is a possibility that the heirs are not aware of the creation of the EzyWasiat by the Testator. The heirs may have proceeded with the estate distribution process via the normal procedures without knowing the existence of the EzyWasiat.
- The heirs may contest the contents of the EzyWasiat and change the apportionment of the estate with approval from all the heirs. This may delay the process if there are any heirs who object the contents of the EzyWasiat.
- The EzyWasiat may be rendered invalid under the law if the EzyWasiat documents are not signed by the witnesses.

6. WHAT ARE THE FEATURES OF THIS SERVICES?

- Fast and easy process flow which enables customers to complete their wasiat hassle free with the assistance of Relationship Manager and Personal Financial Advisory within 24 hours of the business working day.
- The operating model for this arrangement is based on salesperson assisted approach.
- Pre and Post sales services inclusive of Shariah advisory.
- Built-in automated faraid algorithm according to faraid law as specific by relevant State Islamic Religious Council and approved by the Maybank Islamic Berhad Shariah Committee.
- The EzyWasiat can be updated and amended anytime for life to meet the needs of Muslim family. The amendments can be done by contacting the Bank salespeople i.e. Relationship Manager or Personal Financial Advisory.

7. WHO CAN WRITE A WASIAT?

Any Muslim who is:

- Of sound mind.
- A Malaysian Citizen.
- 18 years and above in Peninsular Malaysia and Sarawak and 21 years and above in Sabah.
- Able to understand the nature and purpose of making EzyWasiat.

8. WHAT ARE MY OBLIGATIONS?

- You must ensure all information provided are correct, clear and comprehensive.
- You must provide all the information required for the salesperson to capture and key in into the platform.
- You must verify all the information key in by the salespeople before make a payment for the EzyWasiat fees and other EzyWasiat services (if any).
- You must ensure the EzyWasiat document is signed by the witnesses, otherwise the EzyWasiat document is not valid.

9. WHAT IF I FAIL TO FULFILL MY OBLIGATIONS?

- The Bank may not be able to process your EzyWasiat application.
- You will not be able to have a valid wasiat for your beneficiaries.

10. CAN I CANCEL THE WASIAT?

You may cancel the subscription at your end at any time. However, there is no refund of fee to be made upon cancellation.

11. DO I NEED ANY TAKAFUL COVERAGE?

Not required

12. WHAT DO I NEED TO DO IF THERE ARE CHANGES TO MY CONTACT DETAIL?

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. To update your contact details, you may inform us in writing or reach us via one of the channels, e.g.: M2U or home branch.

13. CAN I INCLUDE SHARIAH NON-COMPLIANT ASSETS IN MY EYZWASIAT ?

- All the assets to be bequeathed must be Shariah compliant. The testator may include the Shariah non-compliant assets in the list of bequeath assets. However, the appointed executor is obliged to purify the Shariah non-compliant portion prior to the distribution of the estate to the intended beneficiary.
- The life insurance policies can be listed as the bequeathed assets. However, the insurance proceeds for beneficiaries shall be limited to the amount equivalent to the premium paid. The executor must purify any residual amount to Baitulmal or charity purposes.

14. WHERE CAN I GET FURTHER INFORMATION?

Should you require further information, please visit any Maybank and/or Maybank Islamic branches nationwide or Premier Wealth Centre/Premier Wealth Lounge or contact our Contact Centre at 1-300-88-6688 (local), 603-78443696 (overseas). You may also send your queries via email to:-

Email: wealthdistribution@maybank.com

If you wish to complain on the products or services provided by us, you may contact us at your home branch:

or;

Customer Care Hotline

Tel: 1-300-88-6688 (local), 603 - 78443696 (overseas)

Email: mgcc@maybank.com.my

If your query or complaint is not satisfactory resolved by us, you may contact Bank Negara Malaysia link or telelink at:

Block D, Bank Negara Malaysia

Jalan Dato' Onn

50480 Kuala Lumpur

Tel: 1-300-88-5465

Fax: 03-21741515 Email : bnmtelelink@bnm.gov.my

The information provided in this disclosure sheet is valid as at March 2023

Customer's Acknowledgement

I hereby declare that I have read and understood the content of this Product Disclosure Sheet.

Signature of Applicant:

Signature :

Name:

IC No:

Date :