



PRODUCT DISCLOSURE SHEET	Hong Leong Assurance Berhad
Read this Product Disclosure Sheet before you decide to take up the <b>Hong Leong Credit Shield Premier</b> . Be sure to also read the general terms and conditions.	Hong Leong Credit Shield Premier (This is an Insurance Product)
	<<Policy Effective Date>>

Important Note: This product is underwritten by Hong Leong Assurance Berhad, an insurer licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.

#### 1. What is this product about?

This is a non-participating group policy which provides Death, Total and Permanent Disability (TPD) or Temporary Total Disability (TTD) coverage, whichever occurs first.

#### 2. What are the covers/benefits provided?

The duration of the coverage is up to the Assured Member attaining the age of 65 years or upon termination, whichever occurs first. Assured Member means a Hong Leong Bank credit cardholder.

##### **This policy covers:**

##### **Death Benefit**

In the event of Death of the Assured Member, the Death Benefit equivalent to the total outstanding balance of credit card account as at the event date, subject to a maximum of RM100,000 per Assured Member with gold or classic cards collectively held by the Assured Member or RM300,000 per Assured Member with Platinum or higher cards collectively held by the Assured Member, shall be payable. For the purpose of clarification, whereby the Assured Member holds more than one type of card, the maximum limit that applies to the higher card held by the Assured Member shall be applicable.

In the event that the Death occurs during the period when the Assured Member is suffering from Temporary Total Disability, Death Benefit payable shall be 20 times of the Temporary Total Disability Benefit minus any Temporary Total Disability Benefit paid up to the date of the death of the Assured Member.

##### **Total and Permanent Disability (TPD) Benefit**

In the event of TPD (prior to attaining age 65) of the Assured Member, the TPD Benefit equivalent to the total outstanding balance of credit card account as at the event date giving rise to TPD, subject to a maximum of RM100,000 per Assured Member with gold or classic cards collectively held by the Assured Member or RM300,000 per Assured Member with platinum or higher cards collectively held by the Assured Member, shall be payable. For the purpose of clarification, where the Assured Member holds more than one type of card, the maximum limit that applies to the higher card held by the Assured Member shall be applicable. The TPD Benefit is further subject to the TPD provision as stated below:

##### **TPD Provision**

The total TPD Benefit per life payable under all policies insuring the Assured Member shall not exceed the TPD Benefit Limit per life of RM10,000,000. The Total TPD Benefit per life refers to TPD coverage of all in force policies for each Assured Member at the point of claim event.

If the total TPD Benefit does not exceed RM10,000,000, the Company shall pay an amount not exceeding RM4,000,000 in a lump sum and the balance, if any, shall be paid in two equal installments on the first anniversary and second anniversary of the date of first payment of the Total and Permanent Disability Benefit.

If the total TPD Benefit exceeds RM10,000,000, only RM10,000,000 is payable as TPD Benefit in the manner stated above. The balance of Sum Assured, if any, will be paid upon the death of the Assured Member within the coverage period and premium will be waived.

The Assured Member shall no longer be entitled to claim TPD Benefit upon the Assured Member attaining the age of 65.

In the event that the TPD occur during the period when the Assured Member is suffering from TTD, TPD Benefit payable shall be 20 times of the Temporary Total Disability Benefit minus any Temporary Total Disability Benefit paid up to the date of TPD of the Assured Member.

**Temporary Total Disability (TTD) Benefit**

In the event of the Assured Member suffers TTD for at least thirty (30) days continuously, the TTD Benefit equivalent to five percent (5%) of the total outstanding balance of credit card account as at the date of event give rise to such TTD, subject to a maximum of RM5,000 for Assured Member with gold or classic card or RM15,000 for Assured Member with platinum or higher card, shall be payable.

The premium shall be waived during the disabled period. The TTD benefit is payable monthly provided that the Assured Member continue to suffer a Temporary Total Disability up to a maximum of twenty (20) months.

The premium shall resume at the upcoming billing date following the recovery from TTD.

The application for Hong Leong Credit Shield Premier shall include all your existing credit cards with Hong Leong Bank Berhad. Upon acceptance of the application, all subsequent credit cards will also automatically be covered. The coverage for subsequent credit cards will be subject to the same exclusions as stated in item (6) below. For the avoidance of doubt, the Effective Date of the insurance coverage for each subsequent credit card shall be the activation date of such subsequent card.

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

**3. How much premium do I have to pay?**

- The total premium that you have to pay varies depending on the total outstanding balance as per Hong Leong Bank Berhad monthly credit card statement. Premium is auto debited from your credit card account on a monthly basis as at your credit card statement date and not on the payment due date.
- The monthly premium that you need to pay shall be RM0.65 per RM100 of outstanding balance on your credit card account. The Premium is payable as long as there is an outstanding balance in your credit card account as at your credit card statement date and not on the payment due date.
- The premium rate is not guaranteed and Hong Leong Assurance Berhad reserves the right to revise the premium rate with ninety (90) days prior written notice. Policy renewal is on monthly basis up to Assured Member attaining the age of 65.
- The outstanding balance means the balance in the latest credit card billing statement for a particular credit card (principal credit card and supplementary credit card statements, if any) of the Assured Member, unbilled amounts (for Easy Payment Schemes, virtual cards, mobile money, balance transfer including but not limited to any other future facilities tied to the credit card of the Assured Member with Hong Leong Bank Berhad), fees and charges (including late payment interest), retail or cash transaction and all other debit balances to the account.

**4. What are the fees and charges I have to pay?**

No other fees or charges are applicable to this product except commission.

Commission in percentage of premium is borne by the Assured Member. The commission is paid from the premium as illustrated below:

<b>Commission in Percentage of Premium (%)</b>	10%
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For example, for monthly premium of RM10, the commission paid from your premium shall be RM1.

The premium and any reinvestment of claims or benefit paid, where applicable, for the provision of policy to business organization shall be subjected to 8% Service Tax.

**5. What are some of the key terms and conditions that I should be aware of?**

- Importance of disclosure – you must disclose all material facts such as medical condition, and state your age correctly.
- Free-look period – you may cancel your policy by returning the policy within fifteen (15) days from the date the policy is delivered to you. The premiums that you have paid inclusive of any applicable tax which has been paid (less any medical fee incurred) will be refunded to you.
- You should satisfy yourself that this policy will best serve your needs and that the premium payable under this plan is an amount you can afford.

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

**6. What are the major exclusions under this policy?**

**Death Benefit**

No death benefit is payable if the Assured Member:

- while sane or insane commits suicide within twelve (12) months from the Effective Date;
- dies due to non-accidental causes occurring within thirty (30) days from the Effective Date.

**TPD/TTD Benefit**

No TPD/TTD benefit is payable:

- i. if such disability has resulted directly or indirectly:
  - a) from any self-inflicted bodily injury while sane or insane;
  - b) from flying in an aircraft (except as an aircrew member of, or as an ordinary fare paying passenger, on a regularly scheduled flight of a commercial airline);
  - c) from anything whatsoever while as a member of the armed forces, police and paramilitary forces as a result of declared or undeclared war, riots or civil commotion
- ii. if TPD/TTD due to non-accidental causes occurs within thirty (30) days from the Effective Date.
- iii. if such Disability exist at the Effective Date.

*Note: This list is non-exhaustive. Please refer to the policy contract for the full list of exclusions under this policy.*

**7. Can I cancel my policy?**

A written notice must be given to Hong Leong Assurance Berhad for cancellation of the policy. Thereafter this insurance shall ceased to be effective from the subsequent billing date of your credit card. If the cancellation is within the fifteen (15) days free-look period, premium inclusive of any applicable tax which has been paid (less any medical fee incurred) will be refunded.

**8. 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.

**9. How to make a claim?**

**Claims Enquiry:**

1. Contact Customer Service Hotline at 03-7650 1288 during office hours or email to [customerservice@hla.hongleong.com.my](mailto:customerservice@hla.hongleong.com.my)

**Claims Submission:**

1. Download from HLA corporate website at <https://www.hla.com.my/en/support-services/claims.html#claims-submission> and complete the required forms and relevant documents.
2. Submit the forms and supporting documents by visiting any of our Hong Leong Assurance Berhad nearest branch, within thirty (30) days from the event date.
3. Claimant will be updated on the claim status within fourteen (14) working days, after the claim submission.

**10. Where can I get further information?**

Should you require additional information about life insurance, please refer to the *insuranceinfo* booklet on 'Life Insurance', available at all our branches.

If you have any enquiries, please contact us at:

**Hong Leong Assurance Berhad**  
**Level 3, Tower B, PJ City Development**  
**No 15A, Jalan 219, Seksyen 51A**  
**46100 Petaling Jaya, Selangor**  
**P.O.Box 120, 46710 Petaling Jaya**

**Tel: 03 – 7650 1288**

**Fax: 03 - 7650 1299**

Homepage: [www.hla.com.my](http://www.hla.com.my)

**11. Other similar types of cover available**

Please refer to our Customer Service for other similar types of cover available.

**12. How do I obtain the e-Invoice for my Credit Shield Premier premiums?**

You may request for the e-Invoice by contacting HLA Customer Service Hotline at 03-7650 1288 during office hours or by email at [customerservice@hla.hongleong.com.my](mailto:customerservice@hla.hongleong.com.my).

The mandatory information required by HLA for such request for the e-Invoice is as below:

- Full name
- NRIC No.
- Email address

Note: The request for the e-Invoice must be made to HLA no later than the last day of the transaction month. The e-Invoice will be provided to you via email in the following month.

Example:

CSP premium transaction month	1 <sup>st</sup> January 2025 – 31 <sup>st</sup> January 2025
e-Invoice request from customer to HLA	Latest by 31 <sup>st</sup> January 2025
e-Invoice to customer via email by HLA	In the month of February 2025  (Note: This is for CSP premium transacted in January 2025).

**IMPORTANT NOTE:**

**YOU SHOULD SATISFY YOURSELF THAT THIS POLICY WILL BEST SERVE YOUR NEEDS. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.**

The information provided in this disclosure sheet is valid as at << system date >>.