



NOMINATION FORM

Please complete this form if you are above the age of 16 years and wish to nominate any nominee(s) to receive policy moneys payable under your insurance policy/certificate. You are encouraged to appoint a nominee as it will expedite payment of moneys upon death without the need for letters of administration or grant of probate.

Notes: (A) This Form can be used for new or existing policies and shall form part of the policy contract.

(B) With the following nomination, previous beneficiary(ies) named under this policy or any nomination made to this policy prior to this shall be deemed revoked.

Policy Number:

Certificate Number:

MY DETAILS

My Name:

NRIC / Passport No:

Hand Phone No:

Email:

Marital Status:

Single

Married

Divorced

Widowed

No. of Children _____

IMPORTANT NOTES ON NOMINATION

1. A nomination by a non-Muslim policyholder shall create a trust in favour of the nominee(s) of the policy money payable upon the death of the policyholder, if (a) the nominee(s) is his/her spouse or child, or (b) where there is no spouse or child living at the time of nomination, the nominee is his/her parent.
2. It is advisable for a non-Muslim policyholder to appoint trustee(s) for the policy moneys. **Trustee(s) named must not be below 18 years old and** cannot be the policyholder. In the event no trustee is appointed, the trustee(s) shall be (a) nominee(s) who is competent to contract; (b) where the nominee(s) is incompetent to contract, the parent of the incompetent nominee(s) other than the non-Muslim policyholder; or (c) where there is no surviving parent, the public trustee or a trust company nominated by the non-Muslim policyholder.
3. The trustee(s)' written consent must be obtained to revoke a nomination, add a nominee who is not a spouse, child or parent, vary the policy to the adverse interest of the nominees, surrender, assign or pledge the policy as security.
4. Any nominee who is not a spouse, child or parent of the non-Muslim policyholder will receive the policy moneys as an executor and not solely as a beneficiary. The nominee shall distribute the policy moneys in accordance with the will, if any or the law applicable to the distribution of the deceased policy owner's estate.
5. If the intention is for the nominee who is not a spouse, child or parent to receive the policy moneys as a beneficiary, the benefits of the policy must be legally assigned.
6. Nominees of Muslim policyholder shall receive the policy moneys as an executor, and upon receipt of such policy moneys shall distribute the policy moneys in accordance with Islamic Law.
7. All witnesses in this form must be at least 18 years old and cannot be a named nominee or trustee of the policy moneys.
8. The original duly completed and executed Nomination Form needs to be submitted to AIG Malaysia Insurance Berhad.
9. Please refer to Schedule 10 of the Financial Services Act 2013, for more information on "Payment of Policy Moneys under Life Policy and Personal Accident Policy".

DECLARATION AND AUTHORISATION OF ALL SIGNATORIES

I/We agree and consent, and if I am submitting information relating to another individual, I represent and warrant that I have the authority to provide that information to AIG Malaysia Insurance Berhad ("AIG"), I have informed the individual(s) about the purposes for which his/her personal information is collected, used and disclosed as well as the parties to whom such personal information may be disclosed by AIG, and the individual(s) agrees and consents, that AIG may collect, use and process my/his/her personal information (whether obtained in this form or otherwise obtained) and disclose such information in accordance with AIG's Privacy Notice.

Please refer to (and if submitting information relating to another individual, refer such individual/s to) the full version of AIG's Privacy Notice found at <https://www.aig.my/privacy-notice> before you provide your consent, and/or the above representation and warranty.

Policyholder

Signature

Full Name

NRIC No.

SECTION 1 : APPOINTMENT OF NOMINEE(S)

Note:

The appointment of nominee(s) made in this form shall also be applicable to subsequent renewals for the above insurance policy/certificate unless a revocation is made by the policyholder in writing with the consent of the existing trustee(s), if any.

I hereby appoint the following person(s) as my nominee(s) to receive all policy money payable only upon my death under the above insurance policy/certificate and revoke all existing nominee(s) named earlier, if any:-

Full Name	NRIC / Birth Certificate / Passport No:	Nationality	Date of Birth	Relationship	Address	% of Share
						%
						%
						%
						%
						%

(The company must be notified promptly of any changes in information of the nominee(s)).

Executed on

		DD	-			MM	-					YYYY
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Policyholder

Trustee 1

Trustee 2

Witness

Signature

Signature

Signature

Signature

Full Name

Full Name

Full Name

Full Name

NRIC No.

NRIC No.

NRIC No.

NRIC No.

SECTION 2 : MY TRUSTEE(S)' DETAILS

Note: This section will only be applicable for non-muslim policyholders and if a trust policy is created – see the Important Notes on Nomination above.

I hereby appoint the Trustee(s) named below to receive the policy moneys payable under this policy upon my death and acknowledge that receipt of such payment shall constitute a discharge to AIG Malaysia from all liabilities in relation to policy moneys paid to them under this policy. I reserve the right to revoke the appointment of such Trustee(s) and substitute any other name thereof. Appointment of the Trustee(s) named below shall be cancelled upon the death of the Trustee, whereby I shall have the right to appoint a new trustee.

Full Name	NRIC / Passport No	Date of Birth	Nationality	Address

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DD MM YYYY

I/We hereby agree and consent to act as trustee(s) for the above insurance policy/certificate. I/We am/are aware that the policyholder cannot deal with a trust policy by revoking a nomination under the policy, by varying or surrendering the policy, or by assigning or pledging the policy as security, without my/our written consent.

<u>Policyholder</u>	<u>New Appointed Trustee 1</u>	<u>New Appointed Trustee 2</u>	<u>Witness</u>
_____ Signature	_____ Signature	_____ Signature	_____ Signature
_____ Full Name	_____ Full Name	_____ Full Name	_____ Full Name
_____ NRIC No.	_____ NRIC No.	_____ NRIC No.	_____ NRIC No.

SECTION 3 : REVOCATION OF EXISTING NOMINEE(S) OR TRUSTEE(S)

Note:

1. Section 3 will only be applicable if a trust policy has previously been created.
2. Revocation of Nominee(s) or Trustee(s) made with this form will constitute a revocation of ALL of the existing Nominee(s) or Trustee(s). No partial revocation is allowed.
3. Revocation of Nominee(s) or existing Trustee(s) requires the consent of the existing Trustee(s) if a trust policy has previously been created.

I wish to REVOKE (please tick the boxes accordingly):

- All existing nominee(s)
- All existing nominee(s) and appoint new nominee(s) as stated in Section 1
- All existing trustee(s)
- All existing trustee(s) and appoint new trustee(s) as stated in Section 2

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I/We the Nominee(s)/ Trustee(s) under this insurance policy shall hereby provide consent to the policyholder to revoke all existing nominee(s) and/or trustee(s) previously named for the above insurance policy/certificate.

<u>Policyholder</u>	<u>Existing Appointed Trustee</u>	<u>Existing Appointed Trustee</u>	<u>Witness</u>
_____ Signature	_____ Signature	_____ Signature	_____ Signature
_____ Full Name	_____ Full Name	_____ Full Name	_____ Full Name
_____ NRIC No.	_____ NRIC No.	_____ NRIC No.	_____ NRIC No.

Frequently Asked Questions on Nomination

How do I make a nomination?

You can make a nomination if you are 16 years old and above.

Step 1 – Download the nomination form from AIG Malaysia’s website:

<https://www.aig.my/content/dam/aig/apac/malaysia/documents/others/beneficiary-nomination-form.pdf>.

You are advised to read the IMPORTANT NOTES set out in the form before making nomination.

Step 2 – Complete the nomination form. The nomination form must be signed by a witness who is 18 years old and above, of sound mind and who is not your nominee.

Step 3 – Submit the original copy of the completed form to your insurance agent or AIG Malaysia’s office.

Who can I nominate?

- You can nominate any individual(s). However, not all nominees will receive the policy money as beneficiary.
- For non-muslim policy owner, if you nominate your spouse or child or parent (provided that there is no living spouse or child at the time of such nomination). A trust policy will be created and the nominee(s) will receive the policy money as a beneficiary (*see Part A: Trust Policy below*).
- Where the nominee is not your spouse or child or parent (if there is no living spouse or child at the time of nomination), a non-trust policy will be created (*see Part B: Non-Trust Policy below*).
- For Muslim policy owner, please see Part C: Muslim Policyholder.

Difference between beneficiary and nominee

- A nominee is a person nominated in an insurance policy to receive or administer the policy money upon the demise of the policyholder. If your intention is for your nominee(s) to receive the policy money beneficially and not as executor, you have to assign the policy benefits to them, unless your nominee(s) is your spouse, child or parents.
- A beneficiary is a person who is entitled to receive for his/her own benefit, the policy money under an insurance policy.

A. Trust Policy

What is a Trust Policy?

A trust policy is created when a non-Muslim policyholder nominates his/her spouse, child, or parent (where there is no spouse or child living at the time of nomination).

What is the impact of creating a Trust Policy?

- a) the nominee(s) will receive the policy money beneficially; and
- b) the policy money will not form part of the policyholder’s estate.

Why is a Trustee appointed?

- a) to administer the policy money (especially if the nominee named is below the age of 18); and
- b) to ensure the distribution of the policy money is made according to the non-Muslim policyholder’s nomination.

Role of a trustee

- A trustee is a person who is appointed to receive the policy money in a trust policy created by a non-muslim policy owner.
- Upon the demise of the policy owner, the trustee’s duties would be to receive the policy money and distribute them to the nominees accordingly. The trustees must act in the best interest of the nominees at all times.
- The appointment of trustee(s) is especially important for children below 18 years of age because, legally, minors are considered incompetent to enter into a contract and therefore not able to receive the policy money directly.

What happens if a Trustee is not appointed?

In the event no trustee is appointed, the trustee(s) shall be:

- a) nominee(s) who is competent to contract;
- b) where the nominee(s) is incompetent to contract, the parent of the incompetent nominee(s) other than the non-Muslim policyholder; or
- c) when there is no surviving parent, the public trustee or a trust company nominated by the non-Muslim policyholder.

The trustee(s)’ written consent must be obtained to:

- a) revoke a nomination;
- b) add a nominee who is not a spouse, child or parent;
- c) vary the policy nomination to the adverse interest of the nominees; or
- d) surrender, assign or pledge the policy as security.

What portions of the nomination form do I have to complete?

- a) Policy Number or Certificate Number;
- b) My Details;
- c) Declaration and Authorization of All Signatories;
- d) Section 1; and
- e) Section 2.

What does the non-Muslim policyholder need to do if they want to make changes to the Trustee?

Complete the following sections of the Nomination form:

- a) Policy Number or Certificate Number;
- b) My Details;
- c) Declaration and Authorization of All Signatories;
- d) Section 2; and
- e) Section 3.

What does the non-Muslim policyholder need to do if they want to make changes to the Nominee?

Complete the following sections of the Nomination form:

- a) Policy Number or Certificate Number;
- b) My Details;
- c) Declaration and Authorization of All Signatories;
- d) Section 1; and
- e) Section 3.

B. Non-Trust Policy

What is a Non-Trust Policy?

A non-trust policy is created when a non-Muslim policyholder nominates a person other than his/her spouse, child or parent.

What is the impact of creating Non-Trust Policy?

- a) the nominee(s) will only receive the policy money as an executor and not solely as a beneficiary; and
- b) the policy money will form part of the policyholder's estate and shall be distributed in accordance to his/her will, if any or laws relating to the distribution of the estate of the deceased.

If the intention is for the nominee who is not a spouse, child or parent to receive the policy money as a beneficiary, the benefits of the policy must be Legally assigned.

What portions of the nomination form do I have to complete?

- a) Policy Number or Certificate Number;
- b) My Details;
- c) Declaration and Authorization of All Signatories; and
- d) Section 1;

What does the non-Muslim policyholder need to do if they want to make changes to the Nominee?

Complete the following sections of the Nomination form:

- a) Policy Number or Certificate Number;
- b) My Details;
- c) Declaration and Authorization of All Signatories;
- d) Section 1; and
- e) Section 3.

C. Muslim Policyholder

Nominees of Muslim policyholder shall receive the policy money as an executor and not solely as a beneficiary, and upon receipt of such policy money shall distribute the policy money in accordance with Islamic Law.

What portions of the nomination form requires completion?

- a) Policy Number or Certificate Number;
- b) My Details;
- c) Declaration and Authorization of All Signatories; and
- d) Section 1;

What does the Muslim policyholder need to do if they want to make changes to the Nominee?

Complete the following sections of the Nomination form:

- a) Policy Number or Certificate Number;
- b) My Details;
- c) Declaration and Authorization of All Signatories;
- d) Section 1; and
- e) Section 3.