

WHY YOU SHOULD CHOOSE TO RECEIVE PAYMENTS VIA DIRECT DEPOSIT INTO YOUR BANK ACCOUNT (E-PAYMENT)?

1. Why should I choose to receive funds via e-payment?

- **Faster** - funds are available by the following working day of the payment transaction date.
- **Convenient** - removes the need to travel and deposit the cheque at the bank as payments are credited directly into your bank account.
- **Safer** - misplaced, lost, fraud or expired cheques will no longer be an issue.

2. Will there be any registration fee imposed if I want to use e-payment?

No, you can enjoy the service free of ANY charges.

3. What do I have to do to receive funds via e-payment?

You are required to complete the E-Payment Form and provide the required documents as stated in the E-Payment Form upon submission of the claims application form, request for Non-Claims Discount (“NCD”) refund/policy endorsement.

4. What are the required supporting documents if I choose to receive e-payment?

The following documents are required for verification:

- i. National Registration Identity Card (“NRIC”) for Malaysian or permanent resident, passport for foreigner, or business registrations form whichever is applicable.
- ii. First page of either (a) Beneficiary’s bank statement; or (b) Bank savings book showing the account name and account number; or (c) Details of the Beneficiary’s bank account obtained from the bank’s website or (d) written confirmation from the bank verifying the bank account details.

-We will deem that the account details provided in the-Payment Form is valid and accurate if copy of document mentioned in (ii) are not provided. In the event of any invalid /inaccurate account details provided results in payment being credited into a third party bank account or if there is any loss incurred, the payment made thereto is still deemed as full payment and the Company shall be released and fully discharged from all existing and future liabilities, claims and demands in relation to such payment.

5. Is there any restriction on the type of bank account that can be assigned for e-payment?

You can assign any of your existing active saving or current account held under your name or in the case of a joint account that has your name as the first accountholders. For verification of a joint account purposes, please ensure that your name and NRIC/passport number must be the First Account Holder’s details information. The saving or current account must be maintained with one of the financial institutions offering MEPS Inter-Bank GIRO (IBG) service.

Please refer to the following website for a current list of IBG members <http://www.myclar.org.my/faqs/interbank-giro-faqs/>

6. Can I change my bank account information?

Yes, you are allowed to change your bank account details by submitting a new E-Payment Form with the required supporting documents. No cost will be charged for this purpose.

7. When will my bank account be credited?

Payment will be made electronically into your bank account as soon as your claim has been approved and fully authorized by the authorized signatories. Funds will be made available in your bank account within the same day of payment if it is transmitted to the bank before the cut off time. However, depending on the processes adopted by your bank, you may receive the payment on the same day or a day after.

8. Will I be notified once the insurance company has made the payment?

Yes, an e-mail notification will be sent to your e-mail address provided by you in the E-Payment Form by the bank once the payment has been transmitted to you. It is important to provide valid email address in order for the notification to be sent to you as e-payment will be notified via e-mail notification only.

9. How will my bank account information be used and will it remain confidential?

Your bank account details and other related information:

- Will be used solely for the purpose of enabling payments to be credited directly into your bank account; and
- Is protected under the Financial Service Act 2013 (FSA) 2013 that strictly prohibits the disclosure of such information to any person unless customer or his personal representative has given written permission. It should be noted that by signing the relevant form to provide your bank account information, you will be authorising the disclosure of your bank account information to parties' necessary to affect a payment to you e.g. insurance company, financial institutions.

10. What will happen to funds that cannot be credited into my bank account?

If funds cannot be credited into your bank account due to, for example, incorrect bank account number, inconsistency of NRIC/Passport Number or Business Registration Number, closed or inactive bank account, you will be contacted by us or our agent to validate your bank account details. However, this may lead to unnecessary delay to the payment process. To avoid this issue, please ensure that your bank account details and NRIC/Passport/Business Registration verification are correct, active and as per bank's records to us. Otherwise, we will remit the payment to you via cheque.

11. Do I need to provide my bank account information separately for e-payment for each of my policy if I have more than one policy?

You are not required to provide your bank account information separately if you have more than one policy. We will update your bank details as and when you submit your E-Payment Form together with claim form or request for NCD refund/policy endorsement. Your latest bank details will be updated into our system. It is important for you to submit the E-Payment Form to us again as and when there are changes.

E-Payment – Frequently Asked Questions

- 12. What if I die before the insurer pays out my claims proceeds and the bank has frozen my account. Where does the money go then?**

All monies due to a policyholder in the event of his death will go to the administrators of his estate of his named beneficiaries.

- 13. I have previously claimed from an insurer and already provided my bank details. Do I need to re-submit all the bank supporting details to insurer every time I submit a claim?**

No. However, if your bank account details/information changes and you want your payment deposited to new account, a new E-Payment Form with the required documents must be re-submitted.

- 14. Is it compulsory to give my bank account details and the required documents to get paid by e-Payment? What If I do not wish to reveal my banking details – how do I get paid?**

E-payment is the most efficient, convenient and safest mode of payment. However, in the event you do not wish to receive payments directly to your bank account, you need to notify us by writing that you wish to be paid by cheques.

- 15. I am a foreign worker. I do not have bank account. Can I authorize payment to my employer's bank account?**

It is always advisable for an employee, either a Malaysian or a foreign worker to open a bank account. However, if a foreign worker does not have a bank account, he can request for a cash cheque to be made out for the claim amount. Alternatively, he can authorize the payment to the employer's as the employer is the policy owner. This, however, is a private arrangement between the foreign worker and the employer. The insurance company will not be liable in the event the payment is not paid out by the employer to the employee.

- 16. I have been blacklisted by the Bank/adjudicated a bankrupt and unable to open a bank account. How do I get paid?**

In the event that you have been blacklisted by the Bank, you would have to notify us of the same and in such case; your claim(s) will be settled via a cash cheque. If you have been adjudicated a bankrupt, then you would have to obtain a letter of consent from the Insolvency Office concerned so that we may make payment directly to you via a cash cheque.