



**Grow younger.**  
**Realise your retirement dreams.**

Underwritten by:

**eTiQA**  
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**Maybank**

# Smart Retirement Xtra

## Plan a fulfilling retirement.

Wouldn't it be nice to know your worrying days are over? That the ideal retirement life you've always imagined can be a reality? You would want to enjoy life after years of hard work to earn the ideal living for you and your family. Well indeed, your retirement should be made exciting and full of adventures because that's the best time you can enjoy life to the fullest without worrying about financial burden.

The children are all grown up and able to care for themselves. You've built a good home to live in, so nothing should hold you back from experiencing the adventures you've long awaited for. On average, each retiree should have sufficient funds to sustain a fulfilled life for the next 20 years. **So what's the key to attaining this dream? It's through Maybank Smart Retirement Xtra!**

It is your gateway to enjoy a regular income stream when you retire and be covered by insurance protection. Worry free and adventure filled, that's what every retirement should be.

Plan your retirement the smart way and enjoy the extra tax advantage now with Maybank Smart Retirement Xtra.

## What is Smart Retirement Xtra?

Smart Retirement Xtra is your window to a relaxed and fulfilling retirement through a non-participating deferred annuity certain plan with a limited premium payment period of 10 years.

During this accumulation period, Smart Retirement Xtra provides Death and Total and Permanent Disability (TPD) insurance in the event of any unwanted circumstances. To top it off, you may also be eligible for tax relief up to RM3,000 from now till year 2021, subject to approval of the Malaysian Inland Revenue Board.

Imagine worry free days ahead as you will receive your 1st guaranteed cash payout at the end of age 60 next birthday with 10 yearly payouts. The guaranteed annual payout is 10.5% of your total contractual premium paid.



## Smart Retirement Xtra Benefits.

### Assurance of coverage

In the event of an unexpected situation, rest assured that you will be insured for RM10,000 on Death or Total and Permanent Disability throughout the accumulation period.

### Guaranteed Cash Payouts

Be worry-free and enjoy 10 years of guaranteed cash payments (GCP) of 10.5% p.a. of the total contractual premiums paid.

### Guaranteed Acceptance

Why wait for the last minute. Start now and secure a continuous income for your retirement. Anyone aged 30 up to 50 years\*\* can now plan for retirement without any medical check-up.

### Special Tax Relief up to RM3,000

Enjoy tax relief of up to RM3,000 yearly for \*annuity premiums paid until year of assessment 2021, subject to the approval of the Inland Revenue Board.

\* Your annual premium paid is split into 2 portions:

- Annuity Premium which is attributable to your annuity benefits
- Non Annuity Premium provides coverage for death and TPD. This premium amount is fixed at RM100.

\*\* Age basis is age next birthday

## Smart Retirement Xtra Illustration

Age:	40 years
Annual Premium Paid:	RM3,100
Non Annuity Premium:	RM100
Annuity Premium:	RM3,000
Yearly GCP:	RM3,255

Current Year:	2013
Tax Relief eligible until:	2021
No. of years eligible for Tax Relief:	9

### Cash Payout Option Only

Scenario	High (6%)	Low (3%)
Total Contractual Premium Paid	RM31,000	RM31,000
Total Annuity Premium eligible for Tax Relief	RM27,000	RM27,000
Total GCP received	RM32,550	RM32,550
Maturity Value	RM46,668.32	RM5,678.52
Total Projected Value (Total GCP Received + Non-Guaranteed Maturity Value)	RM79,218.32	RM38,228.52

## Product Description

### Policy Tenure

70 years old minus Entry Age (age next birthday).

### Accumulation Period

60 years old minus Entry Age (age next birthday).

### Guaranteed Cash Payment (GCP) Payout Period

10 years; 1st GCP is payable at the end of year age 60 next birthday

## Product Benefit

### Insurance Coverage

RM10,000 for Death or TPD.

### Death Benefit

Upon death of the Life Insured during the **accumulation** period, the Sum Assured plus the Account Value will be payable.

Upon death of the Life Insured during the **GCP payout period**, the death benefit payable is the Account Value

### Note:

There is a 1-year waiting period for natural death. The death benefit for natural causes during the 1st policy year is a refund of premium paid.

### Total and Permanent Disability (TPD) Coverage

Upon TPD of the Life Insured during the **accumulation** period, the Sum Assured plus the Account Value will be payable.

Upon TPD of the Life Insured during the **GCP payout period**, the TPD benefit payable is the Account Value.

### Note:

- 1) There is a 1-year waiting period for natural TPD. The TPD benefit for natural causes during the 1st policy year is a refund of premium paid.
- 2) TPD coverage is up to age 65 next birthday.

The TPD Benefit is payable in lump sum after six (6) months from the date of disability. The payment of TPD benefit is subject to Maximum Aggregate TPD Benefit of RM2,000,000 per life.

### Survival Benefit

Guaranteed Cash Payment is payable from the Account Value for 10 years:

End of Policy Year	GCP
From age 60 to age 69 next birthday	10.5%p.a.

### Note:

- 1) GCP is a percentage (%) of total contractual premium paid.
- 2) GCP will be adjusted downward if the annual premium is not paid in full according to the following formula:

Scaled Down Guaranteed Cash Payment Amount:  
 $10.5\% \times \text{Total Contractual Premium} \times \text{Scaling Factor}$

The Scaling Factor is depending on the number of unpaid annual premium as per below table:

No. of Unpaid Annual Premium	0	1	2	3	4	5	6 onwards
Scaling Factor	100%	88%	75%	60%	45%	30%	0%

For example :

Annual Premium = RM6,000

Premium mode = Quarterly

Outstanding Premium = 6 quarterly payments, which equivalent to 1.5 year annual premium.

Scaled Down Guaranteed Cash Payment Amount:  
 $= 10.5\% \times (\text{RM6,000} \times 10) \times 75\% = \text{RM4,725}$

Policyholder can pay any unpaid premiums one year before the end of the premium paying period to enjoy up to original GCP amount subject to terms and conditions.

If any outstanding amount is paid after the premium paying period and 1 year before the GCP payout commence, interest will be imposed subject to company's prevailing rate.

### Maturity Benefit

Maturity benefit is the balance of the Account Value after the final Cash Payment is paid. This benefit is only payable if the Account

Value is positive at policy maturity date.

### Surrender Charge

#### During accumulation period

If a policy is surrendered during the accumulation period, a surrender charge of 15% will be imposed.

Example:

Assuming the Policyholder has paid 5 years annual premium at RM6,000 per year (inclusive of the RM100 non-annuity premium) and subsequently surrenders during the accumulation period which Account Value is RM27,659.

### Surrender Value

Account Value x (1- surrender charge)

= RM 27,659 x (1-15%) = RM 23,510

### Tax penalty

8% x Min (Premium eligible for tax relief, Annuity Premium) x (Number of premiums paid)

= 8% x Min (RM3,000, RM5,900) x 5 = 8% x RM3,000 x 5 = RM1,200

The policyholder will receive RM23,510

Etiqua will pay IRB RM1,200 from the surrender charge on behalf of the policyholder

The surrender charge imposed during the accumulation period is inclusive of the 8% tax penalty.

### During GCP payout period

For surrenders during the GCP payout period, a surrender charge of 5% of Account Value will be imposed.

## Policy Charges

### Allocation Rates and Front-end Charge (% of Annuity Premium)

Annuity Premiums will be allocated into the account according to the allocation rate as shown in the table below:

Policy Year	1	2	3	4	5 - 10
Allocation Rate	75%	75%	80%	90%	95%
Front-end charge	25%	25%	20%	10%	5%

### Crediting spread (monthly charges)

1% p.a. of Account Value

### Policy Admin Charge (monthly charges)

RM240 for 1st year and RM60 per year thereafter.

## At a Glance

### Eligibility (age next birthday)

Minimum entry age 30 years old

Maximum entry age 50 years old

Maximum age of cover 70 years old

### Premium

Minimum RM3,000 yearly

### Guaranteed acceptance underwriting rule

#### a. Residential Qualification

The Life Insured must be a Malaysian residing in Malaysia, Brunei or Singapore at the time of application or a Permanent Resident (PR) of Malaysia who is residing in Malaysia.

#### b. Underwriting Decision

Guaranteed Acceptance, under the eligibility entry age.

Call **1300 88 6688**, visit any Maybank branch or log on to **www.maybank2u.com** for more details, terms and conditions.

## Important Notes

- This brochure is for general information only. It is not a contract for insurance. The exact terms and conditions are governed by the wordings appearing in the policy contract issued.
- For detailed illustration of product, please refer to the sales illustration.
- Buying a life insurance policy is a long-term commitment. An early termination of the policy usually involves high costs and the surrender value payable may be less than the total premium paid.
- You should understand this Plan thoroughly to ensure that it best serves your needs and the premium payable under the Policy is an amount that you can afford.
- You are given a free-look/cooling off period of fifteen (15) days from the date of delivery of the policy contract to review the suitability of your newly purchased insurance plan. Should you decide to cancel the policy, all premiums paid (less any medical expenses incurred, if applicable) will be refunded to you and the policy contract shall be cancelled.
- During the 1st Policy year, in the event of natural Death or TPD, the Death or TPD benefit is limited to a refund of Premiums paid.
- If Premiums are not paid within the thirty one (31) day grace period, the policy remains in-force if there are sufficient values in the policy to maintain the Policy charges / Administration Charges. However, there are possibilities of the policy being terminated if the value is exhausted or there is insufficient value available to pay for all the charges.
- If the Life Insured, while sane or insane, commits suicide within one year from the policy issue date, the Company shall refund the premium paid without interest.

- You may qualify for a tax relief of up to RM3,000 yearly from the year you purchase until year 2021, subject to the final decision of the Inland Revenue Board and as gazetted by the Government of Malaysia. This is on top of the RM6,000 personal insurance tax relief provided for other life insurance plans you may have.
- The Inland Revenue Board will impose a tax penalty of 8% on the total annuity premiums paid which were eligible for tax relief, upon full surrender of your policy before GCP payout period. Such tax penalty is included in the surrender charge that we have deducted from your Account Value. This amount will be remitted to IRB on your behalf.

This plan is underwritten by Etiqa Insurance Berhad (9557-T), a subsidiary of Malayan Banking Berhad (3813-K). Etiqa Insurance Berhad is licensed under Insurance Act 1996 and regulated by Bank Negara Malaysia. Etiqa Insurance Berhad is located at Level 19, Tower C, Dataran Maybank, No. 1 Jalan Maarof, 59000 Kuala Lumpur. This plan is distributed by Malayan Banking Berhad (3813-K) and is located at Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur.

Disclaimer: This brochure is a brief description only and is not exhaustive. For complete details on exclusions, terms and conditions, please refer to your policy contract. This brochure is for reference only, not a contract or invitation to participate. Terms and conditions apply.