

PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet ("PDS") before you decide to take up the as-Salihin Islamic Estate Planning-Rancang Hibah. Be sure to also read and understand the terms and conditions governing this product including PDS-Comprehensive Wasiat before you decide to sign up for this product.

Seek clarification from as-Salihin Trustee Berhad (Company No.: 200401031859 (670367-D)) ("AST") or CIMB Islamic Bank Berhad (Company No. 200401032872 (671380-H)) ("the Bank") directly if you do not understand on any part of this PDS and/or the general terms.

Product name: as-Salihin Islamic Estate Planning - Rancang Hibah

Type: Declaration of Hibah (Pri-Hibah)

Date: _____

1. What is this product about?

The Bank together with its partner, AST is providing Rancang Hibah package and services to the Bank's Customers. Through this partnership, the Bank as an appointed distributor to AST, as the Service Provider, is authorised to distribute and offer the Rancang Hibah package to its Customer which consists of Declaration of Hibah (Pri-Hibah) and Comprehensive Wasiat.

Pri-Hibah is a declaration by the owner of a specific asset stating that he/she gives the asset to the beneficiary without any expectation of consideration and he/she is holding the asset for the benefit of the beneficiary. It is a written document wherein the terms and conditions of the hibah is set out in the said written document.

2. Who is eligible to apply for this product?

- Adult (age 18 years old and above)
- Muslim
- Sound mind
- At own freewill
- Not under any legal prohibition to administer his property

3. What is the applicable Shariah concept?

Hibah	Hibah means gift during lifetime involving a transfer of asset without exchange of consideration with a definite proposal on the part of the person who gives the gift (Donor/Wahib i.e. Customer) and acceptance on the part of the person to whom the gift is given (Recipient /mawhub lahu).
Trust	as-Salihin will act as trustee and hold and transfer the Hibah asset in accordance to the terms and conditions stipulated in the Pri-Hibah.
Wakalah	Wakalah refers to a concept where a Customer (Principal/Muwakkil) authorizes AST as substitute trustee (Agent/Wakil) to execute the Pri-Hibah by way of power of attorney and/or grant of probate.

4. What are the product benefits?

- i. The Hibah asset, as stipulated in the Pri-Hibah's terms and conditions, takes immediate effect and is not considered part of the Customer's estate. Consequently, it falls outside the scope of Faraid distribution rules, allowing it to be utilised for balancing the distribution of the Customer's assets.
- ii. The Customer can ensure that the intended beneficiaries are taken care of even upon his incapacity, not solely on death.

5. What are the other key terms and conditions of this product that I should know?

- i. Pri-Hibah is not a standalone product and the Customer must make or have a Wasiat with AST.
- ii. AST must be appointed as the main executor in the Wasiat.
- iii. If the beneficiary passes away first, then the asset will be considered part of the beneficiary's estate.
- iv. If the beneficiary is the children/grandchildren of the Customer, the Pri-Hibah can be revoked by the Customer without the consent of the said children/grandchildren.
- v. If the beneficiary is other than the children/grandchildren of the Customer, the Pri-Hibah can only be revoked by the Customer with the express consent of the beneficiary.

- vi. The beneficiary must be a party to this Pri-Hibah. If the beneficiary is minor (below age 18 years old), then his/her guardian of property shall be a party to the Pri-Hibah i.e. biological father. In absence of the biological father, then paternal grandfather shall act as guardian of property.
- vii. A maximum of 60% of the Customer's assets can be declared as Hibah, while 40% shall remain in the Wasiat for the settlement of debts and as a portion for other Faraid heirs.
- viii. The Customer may create Pri-Hibah to anyone including non-Muslim beneficiary.
- ix. All assets or investments involving gambling, alcohol, or pork, which are forbidden in Islam, are not permissible for hibah.
- x. In the event that AST is acting as a Substitute Trustee for the Customer, the Customer/Beneficiary is required to pay the management fee in accordance with the table of Pri-Hibah Management Fee prescribed herein.
- xi. For encumbered asset (asset under loan/financing), the following conditions must be fulfilled:
 - a) the Customer must be the registered owner of the mortgaged property and the financing/loan for the said property.
 - b) The total loan amount is fully secured by Takaful or insurance (Mortgage Reducing Term Takaful/Mortgage Level Term Takaful (MRTT/MLTT) or Mortgage Reducing Term Assurance/Mortgage Level Term Assurance (MRTA/MLTA)), covering the entire loan/financing period. For example, if the loan period is 20 years, then the MRTT/MLTT or MRTA/MLTA must cover the entire 20-year period.
 - c) The beneficiary/guardian of property must give consent to receiving the mortgaged property along with its encumbrances.

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

Type	Fee Chargeable to the Customer
Rancang Hibah: Pri-Hibah + Comprehensive Wasiat (One-off payment)	RM2,500

Fees chargeable to the Customer under the following scenarios:

Scenarios	Original Fee in Ringgit Malaysia (RM)	Proposed Solutions	Additional Fees to Top Up by the Customer for Rancang Hibah in Ringgit Malaysia (RM)	Total Fees* Charged by AST in Ringgit Malaysia (RM)
1) Customer already has Wasiat Express with AST (Executor is individual)	500	Upgrade Wasiat Express to Comprehensive Wasiat (appointing AST as the main Executor, and subsequently or concurrently, subscribe Pri-Hibah.	2,000	2,500
2) Customer has Comprehensive Wasiat with AST (Executor is AST)	1,600	Subscribe Pri-Hibah	900	2,500
3) Customer has no Wasiat/ Pri-Hibah	N/A	Subscribe Rancang Hibah and appointing AST as the main Executor in the Comprehensive Wasiat	N/A	2,500
4) Customer has Wasiat but registered with other Trustee	N/A	Subscribe Rancang Hibah and appointing AST as the main Executor in the Comprehensive Wasiat	N/A	2,500
5) Existing Customer has Wasiat and Pri-Hibah with AST and would like to have additional Pri-Hibah	N/A	Subscribe additional Pri-Hibah	N/A	1,200

Notes:

*Exclude RM250 processing fee and registration of Power of Attorney (PA).

*The above fees are subject to the absolute discretion of AST, which may change from time to time, and these fees may be subject to applicable taxes at prevailing rates.

*Scenario 5: the same chargeable fee shall apply if the customer chooses to subscribe to the additional Harta Sepencarian/JAAA.

Wakalah Fees on the documentation (for Customer reference)

Wakalah Fees paid by AST to the Bank, arising from the Customer's payment on the fees and charges for the Rancang Hibah, is summarized in the table below:

Type		Retail Price (RM)	Bank's Wakalah Fees (in RM & Percentage)
Rancang Hibah (Pri-Hibah + Wasiat)	Wasiat Writing	700	399 (57%)
	Appointment of Executor	100	40 (40%)
	Wasiat Custody	700	259 (37%)
	Pri-Hibah	1,000	570 (57%)
Total		2,500	1,268 (50.72%)

Notes:

1. Balance remaining (Retail Price minus Bank's Wakalah Fee) will be retained by AST.
2. For scenario 5 above, the Bank's Wakalah Fee is RM684 (57% of RM1,200).

Pri-Hibah Management Fee

* Applicable upon AST acting as Trustee and chargeable upon execution of Pri-Hibah

The Customer/beneficiary is required to pay for the following Pri-Hibah Management Fee, in the scale fee as prescribed in the table below:

A) MOVABLE ASSETS	
GROSS ASSET VALUE	CHARGEABLE RATE OF FEES
The first RM1 million	0.75% p.a. (minimum RM2,000)
Value in excess of RM1 million	0.5% p.a.
Value in excess of RM10 million	0.25% p.a.
Trustee Replacement Fee	1%
B) IMMOVABLE ASSETS	
(I) Changeable Rate of Fees (Transfer from Donor to beneficiary/trustee)	
FEE FOR 1 ST YEAR	
GROSS ASSET VALUE	CHARGEABLE RATE OF FEES
The first RM1 million	1.8% p.a (minimum RM5,000)
Value in excess of RM1 million	1.0% p.a
Value in excess of RM10 million	0.5% p.a
Value in excess of RM50 million	0.25% p.a
FEE FOR SUBSEQUENT YEAR	
GROSS ASSET VALUE	CHARGEABLE RATE OF FEES
The first RM10 million	1% p.a
Value in excess of RM10 million	0.5% p.a
Value in excess of RM50 million	0.25% p.a
(II) Changeable Rate of Fees (If AST holding the asset on behalf of the beneficiary)	
Annual Administration Fee	RM6,000 p.a per title/lot Rental income will be charged under (A)
Trustee Replacement Fee	RM12,000
C) HOLDING OF COMPANY SHARES	
	CHARGEABLE RATE OF FEES
Holding shares in three (3) companies or lesser under the same Pri-Hibah	RM8,000 p.a
Dividend paid by company to the Trustee	Dividend will be charged under (A)
Immediate distribution of company shares for every three (3) companies or lesser in the same Pri-Hibah	RM2,000
Trustee Replacement Fee	RM16,000

*Notes:

1. The chargeable rate of fees under B (II) applies if AST holds the Hibah asset in trust on behalf of the minor beneficiary or incapacitated beneficiary or any other purposes, as the case may be.
2. Additional fees and charges may be applicable in addition to the above e.g. taxes, stamp duty, expenses, disbursement and 3rd party fees including but not limited to legal fees, fund manager, property agent and tax agent fees.
3. A one-off Replacement Fee is imposed upon cancellation the service of AST during the management of the Pri-Hibah due to whatsoever reason. This fee serves to cover and to compensate for the works that has commenced before the cancellation.

Wakalah Fees on the Pri-Hibah Management Fee (for Customer reference)

** Wakalah Fees paid by AST to the Bank arising from the payment made by the Customer/Beneficiary upon execution of Pri-Hibah*

Wakalah Fees paid by AST to the Bank, arising from the Customer/Beneficiary's payment on the fees and charges for the Pri-Hibah Management Fee, is summarized in the table below:

Product Name	Bank's Wakalah Fee (in Percentage)
Pri-Hibah Management Fee	36%

7. Can I cancel or revoke my Pri-Hibah?

You may request to cancel or revoke the Pri-Hibah, and under such circumstances, you may refer to the schedule below for the fees/charges associated with the cancellation or revocation of your Pri-Hibah.

Details	Fees/Charges
Cancellation during Drafting Process	
Cancellation during drafting of Pri-Hibah	RM500
Post-Executed Documents	
Revocation and new Pri-Hibah set-up	RM250 (Deed of Revocation) + New fee for Pri-Hibah
Revocation without new Pri-Hibah set-up	RM500 (Deed of Revocation)

8. What are the risks involved?

The risk involved is that there is a possibility that the beneficiaries are not aware of the existence of the Pri-Hibah. However, AST is appointed as the substitute trustee for the Pri-Hibah, and it is AST's obligation to ensure that the Hibah asset is properly managed and transferred to the intended beneficiary according to the terms and conditions stated in the Pri-Hibah.

9. 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.

10. Where can I get further information?

For any enquiries related to the Rancang Hibah product and its fees and charges, you may contact the Service Provider of as-Salihin Islamic Estate Planning-Rancang Hibah at:

as-Salihin Trustee Berhad

101 - 301, Block A, Glomac Business Centre
No. 10, Jalan SS6/1, Kelana Jaya 47301,
Petaling Jaya, Selangor
Hotline Tel: 03 7880 9595 | Fax: 03 7880 8190
E-mail: marketing@as-salihin.com
Website: <https://as-salihin.com/en/contact-us/>

If you wish to make a complaint with regards to the services provided by the Bank on the distribution of as-Salihin Islamic Estate Planning-Rancang Hibah, you may contact the Bank at:

CIMB Bank Berhad/ CIMB Islamic Bank Berhad

Customer Resolution Unit (CRU)/ Consumer Contact Centre (CCC)

P.O. Box 10338, GPO Kuala Lumpur

50710 Wilayah Persekutuan

Hotline CCC: +603 6204 7788

E-mail : contactus@cimb.com

Website: <https://www.cimb.com.my/en/personal/help-support/contact-us.html>

I hereby confirm having explained the Product Disclosure Sheet to the Customer.

I hereby confirm having received and understand the explanation given.

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Bank Staff Name:

Bank Staff ID:

Date:

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Customer Name:

NRIC:

Date: