MALAYSIA

REGULAR SAVINGS PLAN MALAYSIA

TERMS AND CONDITIONS

RL360°

CONTENTS

1. Definitions and interpretation 1

2. Advice 2

3. Payments 2

4. Assignment 3

5. Administration of the Plan 3

6. Allocation of Units 4

7. Establishment Period 4

8. Charges 4

9. Starter Bonus 5

10. Loyalty Bonus 5

11. Payment Holiday 5

12. Paid up 5

13. Lapsed 6

14. Cancellation/early exit 6

15. Withdrawals 7

16. Death Benefit 7

17. Requirements on a claim 7

18. Special circumstances 7

19. Buying, selling and switching Funds 7

20. Joint owners 8

21. Severability 8

22. Waiver 8

23. Mode of payment 8

24. Term 9

25. Third party rights 9

26. Taxation 9

27. Applicable law 9

28. Changes in Your circumstances 9

29. Force majeure 9

30. Changes to the Terms and Conditions 9

31. Important notes 9

1. DEFINITIONS AND INTERPRETATION

In this document important words and expressions are highlighted with capital letters and are defined below.

1.1 Definitions

Actuary means the person appointed by RL360 to be its Actuary.

An **Additional Key Information Document** is a contractual document detailing information specific to a Regular Payment Increase and/or an additional Lump Sum Payment.

The **Application Form** is a contractual document completed by an applicant and submitted to RL360 as part of their application to become a Plan owner.

Business Day means a day on which banks are open for business in the Isle of Man excluding any Saturday or Sunday.

The **Cooling off Period** is 30 days from the date You receive Your right to cancel notification. During this period, You can change Your mind and get Your money back unless the Funds You have invested in have fallen in value. If this happens, the amount You get back will be reduced.

Death Benefit means the benefits to be paid upon the death of the last surviving Life Assured.

An **Endorsement** is a contractual document which details the information specific to Your Plan when You increase Your Regular Payments, add an additional Lump Sum Payment or make a contractual change to Your Plan.

An **Establishment Period** is a period of time during which Regular Payments must be made and certain product features are restricted.

Establishment Units are the Units allocated to Your Plan during the Establishment Period.

Financial Adviser means the person appointed by You to provide You with financial advice in relation to Your Plan.

Fund means an investment fund operated by RL360 or a Fund manager, which We make available for investment via Your Plan. The number and types of Funds available at any time shall be at Our sole discretion.

Fund Guide means a document which details the Funds in which Your Plan may be invested. Funds may be amended, supplemented and/or replaced by RL360 from time to time.

Head Office means RL360 Insurance Company Limited, International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles.

Investment Adviser means a person appointed by You to provide You with investment advice in relation to Your Plan.

The **Key Information Document** is a contractual document detailing key information specific to Your Plan.

Lapsed means that Your Plan (or the Establishment Units allocated to it as the result of a Regular Payment Increase) is cancelled by RL360 due to non-receipt of payments, or where Your Plan Value falls below the Minimum Plan Value.

Life Assurance Plan means a Plan that continues until the death of the last surviving Life Assured.

The Life or Lives Assured means the person or persons detailed in the Plan Schedule upon which the payment of the Death Benefit is dependent.

A **Lump Sum Payment** means any payment, other than a Regular Payment.

The **Minimum Plan Value** specified by RL360 is the value below which withdrawals, Payment holidays or a change of Plan status to Paid up will not be allowed. We also reserve the right to Lapse Your Plan if its value falls below the Minimum Plan Value.

Paid up means Regular Payments have ceased but Your Plan remains in force and invested in Your chosen Funds.

Payment Holiday means a period when Regular Payments are temporarily suspended.

The **Payment Term** is the period during which Regular Payments as detailed in the Plan Schedule and any Endorsement are made.

Plan means the contract between You and RL360, as detailed in the following documents:

a) Your Application Form;

b) Your Key Information Document;

c) these Terms and Conditions;

d) the Plan Schedule;

e) any Endorsements to the Plan Schedule; and

f) any Additional Key Information Document.

Plan Currency means the currency in which Your Plan is denominated as detailed in the Plan Schedule.

The **Plan Schedule** is a contractual document which details the information specific to Your Plan.

Plan Value means the combined value of Establishment and Standard Units allocated to Your Plan based upon the latest Unit Prices available.

Pricing Date means a date on which RL360 or a Fund manager values a Fund.

A **Regional Office** is a place of business of RL360 other than Our Head Office.

The **Regular Payment** is the amount which You have elected to pay as detailed in the Plan Schedule.

A **Regular Payment Increase** is a contractual change to the amount You pay and will be detailed in the Endorsement.

Segments are the individual plans that make up Your whole Plan as detailed in the Plan Schedule.

Standard Units are the Units allocated to Your Plan once all Establishment Units have been allocated.

A **Starter Bonus** is an amount of Establishment Units allocated to a Plan that meets the qualifying criteria as specified by RL360.

Start Date means the date on which Your Plan commenced as detailed in the Plan Schedule.

Terms and Conditions means Our terms and conditions relating to this Plan as detailed in the contractual documents.

Unit means the portions into which a Fund is divided. Units will be classified as either Establishment Units or Standard Units.

Unit Price means the price at which RL360 or a Fund manager will buy or sell Units in a Fund.

Us, Our, RL360 or We means RL360 Insurance Company Limited.

Valuation Date means the date on which the Plan is valued, being at least once in each calendar year.

You or Your means the owner(s) of the Plan as detailed in the Plan Schedule.

1.2 Interpretation

In these Terms and Conditions, unless the context otherwise requires:

a) Any reference to the singular includes the plural and vice versa and reference to the masculine includes the feminine;

b) Any reference to any statute or statutory provision shall include that statute or statutory provision as from time to time amended, modified, replaced or re-enacted (whether before or after the date of the Terms and Conditions) and any order, regulation, instrument, byelaw or other subordinate legislation made under it;

c) References to conditions are references to the conditions of these Terms and Conditions and references within a sub-condition to "this condition" shall refer to the whole condition and not merely to the sub-condition in which it appears;

d) These Terms and Conditions apply to the whole Plan, including all Segments if applicable. Segments will be treated on a proportionate basis in line with these Terms and Conditions;

e) Headings are included for ease of reference only and shall not affect the interpretation of these Terms and Conditions;

f) The expression "person" shall mean any natural person, partnership, joint venture, corporation (wherever incorporated), trustee, firm, association, government, governmental (or supra-governmental) agency, authority or department, or any other entity, whether acting in an individual, fiduciary or other capacity; and

g) If there is a conflict or ambiguity between these Terms and Conditions and any other Regular Savings Plan Malaysia contractual or non-contractual document, these Terms and Conditions shall take precedence.

2. ADVICE

a) Your Financial Adviser and/or Investment Adviser are appointed by You to deal with Your affairs and interests in relation to Your Plan according to the terms that You have agreed with them.

b) Your Financial Adviser and/or Investment Adviser do not act on Our behalf and do not represent RL360 in any way.

c) RL360 is not responsible for any failure or breach in the relationship between You and Your Financial Adviser and/or Investment Adviser.

d) RL360 and its directors, officers, employees and/or agents do not provide any financial advice regarding Your Plan and shall not be liable for any loss of any nature relating to any advice provided by any third party, including by Your Financial Adviser.

e) RL360 and its directors, officers, employees and/or agents do not provide any investment advice regarding Your chosen Funds and shall not be liable for any loss of any nature relating to the choice or performance of Your chosen Funds, including any advice provided by Your Investment Adviser.

3. PAYMENTS

a) You will be required to send Us Regular Payments according to the amount, term and frequency chosen by You as detailed in the Plan Schedule and any Endorsement.

b) You can ask Us to change the payment frequency at any time during the Payment Term. If approved, the change will take effect at the next anniversary of the Plan Start Date.

The ability to change the payment frequency may be restricted if a Regular Payment Increase has been added to Your Plan at any time other than on the anniversary of the Plan Start Date.

c) Regular Payments must be made by a method and in a currency acceptable to RL360.

d) Your Plan will commence on the Start Date detailed in the Plan Schedule and payments will be due until the earliest of:

i) The date Your Plan is cancelled in full;

ii) Regular Payments are temporally suspended during a Payment Holiday;

iii) The date Your Plan is made Paid up;

iv) The end of the Payment Term; or

v) The date of death of the last surviving Life Assured.

e) You can increase Your Regular Payments at any time provided that:

i) The increase is equal to or greater than the minimum level specified by RL360; and

ii) There is more than 5 years remaining of Your original Payment Term.

f) A Regular Payment Increase will be subject to its own:

i) Establishment Period;

ii) Starter Bonus (if applicable);

iii) Loyalty Bonus (if applicable);

iv) 30 day cancellation period; and

v) Early exit charges during the remaining Payment Term.

Regular Payment Increases take effect at the next Regular Payment due date.

We will issue an Endorsement to confirm when a Regular Payment Increase has been applied to Your Plan.

g) Additional Lump Sum Payments can be made at any time, subject to Our acceptance.

We will issue an Endorsement to confirm when an additional Lump Sum Payment has been applied to Your Plan.

h) You can ask Us to reduce Your Regular Payments at any time provided that:

i) The Establishment Period is complete; and

ii) The decrease does not reduce the payment amount below the minimum level specified by RL360.

Regular Payment decreases take effect at the next Regular Payment due date.

We will provide You with written confirmation when a decrease has been applied to Your Plan.

i) Where a Regular Payment decrease has been applied to Your Plan, You can ask Us to increase it at any time thereafter during the Payment Term.

If We agree, You can increase Your Regular Payments by any amount subject to minimum levels specified by RL360 up to the original Regular Payment level (inclusive of any Regular Payment Increases) as detailed in the Plan Schedule and any Endorsement.

Provided that the increase does not exceed the original Regular Payment level (inclusive of any Regular Payment Increases), it will not be subject to:

i) a new Establishment Period;

ii) a new Starter Bonus;

iii) a 30 day Cooling off Period; and

iv) a new Loyalty Bonus.

The increase will take effect at the next Regular Payment due date.

We will provide You with written confirmation when the increase has been applied to Your Plan.

4. ASSIGNMENT

a) You may ask Us to assign ownership of Your Plan to another person subject to Our approval.

b) If You assign any of Your legal rights under the Plan to another person, You must provide Us with written notice of the assignment at Our Head Office.

c) If Your request is declined, We will provide You with the reasons for Our decision.

d) Your Plan may only be assigned in its entirety.

e) The Plan can be reassigned back to You or another person in its entirety subject to Our approval. You must provide Us with written notice of any reassignment at Our Head Office.

5. ADMINISTRATION OF THE PLAN

a) Requests and instructions from You or Your Investment Adviser relating to the administration of Your Plan will only be valid if submitted in writing to Our Head Office or one of Our Regional Offices.

b) We may accept requests and instructions by electronic means. We will also accept scanned documentation in certain circumstances. All requests, instructions and scanned documents will be subject to Our acceptance at all times. Where accepted, electronic and scanned documents and signatures shall be deemed to constitute original documents and signatures and these will accordingly have full legal effect.

c) We may also allow additional communication by electronic means where appropriate electronic encryption and secure connections are present. For example via the RL360 Online Service Centre.

d) Any communication made by Us in connection with Your Plan may be given in writing via Your appointed Financial Adviser unless We are otherwise instructed. In which case all communications will be sent to You at the address which was last notified in writing to Us. If the Plan is owned in joint names, We will send all correspondence to the first-named owner detailed in the Plan Schedule.

e) We reserve the right to contact You directly at all times.

f) We will provide You with an annual valuation of Your Plan.

g) We may increase the level of charges payable in connection with Your Plan by giving You not less than thirty days prior notice. No such notice will be given in respect of any increase to the Servicing charge.

6. ALLOCATION OF UNITS

a) Regular Payments

The rate at which Regular Payments are allocated to either Establishment Units or Standard Units will be detailed in the Plan Schedule and Key Information Document.

b) Regular Payment Increases

The rate at which a Regular Payment Increase will be allocated to either Establishment Units or Standard Units will be detailed in the Endorsement and Additional Key Information Document.

c) Regular Payment decreases

Any reduction in the amount You pay may result in a reduction in the rate at which Regular Payments are allocated to Standard Units.

d) Lump Sum Payments

i) All Units allocated to Your Plan as a result of a Lump Sum Payment will be classified as Standard Units.

ii) The rate at which a Lump Sum Payment is allocated to Standard Units will be detailed in the Endorsement and Additional Key Information Document.

e) Negative Standard Units

i) Negative Standard Units may be allocated to Your Plan as a result of charges taken during the Establishment Period.

ii) Any negative Standard Units will be subsequently cleared provided that Regular Payments continue to be paid beyond the completion of the Establishment Period.

iii) An additional Lump Sum Payment made at any time during the Establishment Period will clear any negative Standard Units.

f) Allocation of all Units will be rounded down to 3 decimal places.

7. ESTABLISHMENT PERIOD

The original Establishment Period commences from the Plan Start Date and will last for a specific number of months as detailed in the Plan Schedule and Key Information Document.

During the Establishment Period, monthly payments will be allocated to Establishment Units only.

Where the payment frequency is quarterly, half-yearly or yearly, the last Regular Payment made during the Establishment Period may be proportionally split between Establishment and Standard Units.

If You increase Your Regular Payments, the increase will be subject to a new Establishment Period. The length of the Establishment Period applicable will be detailed in the Endorsement and Additional Key Information Document.

On completion of all Establishment Periods, Regular Payments will be allocated to Standard Units only.

8. CHARGES

The following charges will be deducted from Your Plan:

a) Establishment charge

i) During the Payment Term, an establishment charge will be deducted monthly in arrears through the cancellation of Establishment Units. The charge will be equal to a defined percentage of the value of the Establishment Units as detailed in Your Key Information Document.

ii) Establishment Units purchased by a Regular Payment Increase will also be subject to this charge throughout the remainder of the original Payment Term as detailed in the Additional Key Information Document.

iii) At the end of the original Payment Term, the establishment charge will cease and all remaining Establishment Units will be converted to Standard Units on a simple one for one basis.

b) Administration charge

An administration charge will be deducted from Your Plan equal to a defined percentage of the current Plan Value as detailed in Your Key Information Document. The charge will be deducted each month in arrears through the proportional cancellation of Establishment and Standard Units.

c) Servicing charge

i) A servicing charge will be deducted from Your Plan each month through the cancellation of Standard Units as detailed in Your Key Information Document.

ii) If You take a Payment holiday or make Your Plan Paid up at any time during the Payment Term, the servicing charge will increase as detailed in Your Key Information Document.

iii) The servicing charge may increase each year in line with the Isle of Man Retail Prices Index.

d) External fund management charges

The manager of each external Fund will deduct annual management charges. These will be allowed for within the pricing of the individual Funds, at a rate determined by the manager of each Fund.

Charges will vary according to the Fund chosen. Further details can be obtained from Your Investment Adviser or the Fund Guide.

e) Investment Adviser fee (Optional)

If You choose to appoint an Investment Adviser You may agree a fee equal to a defined percentage of the Plan Value. The fee will be deducted each quarter in arrears from Standard Units and will be treated as a regular withdrawal.

The Investment Adviser fee will commence upon completion of the original Establishment Period.

f) Financial Adviser fee (Optional)

You may choose to pay a fee to Your Financial Adviser equal to a defined percentage of the Plan Value. The fee will be deducted each quarter in arrears from Standard Units and will be treated as a regular withdrawal.

The Financial Adviser fee will commence upon completion of the original Establishment Period.

h) Miscellaneous charges

i) A charge to recoup any sum We are required by law to pay concerning the Plan to any government, statutory or regulatory agency or authority, including any levy imposed on Us as a result of the Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991 (where the amount of the charge will be based on the proportion of the levy that is attributable to the actuarial liabilities of RL360 under the Plan), may be deducted from the Plan by the cancellation of Standard Units.

ii) Subject to Your prior approval, We may levy a charge for any additional or extraordinary work that We carry out in connection with Your Plan which is not recovered elsewhere including but not restricted to, a charge for the reinstatement of Your Plan, switching of Funds and a charge for any valuations provided in addition to Your Plan's annual valuation.

9. STARTER BONUS

a) A Starter Bonus will be allocated to those Plans that meet the qualifying criteria as specified by RL360. If applicable, the Starter Bonus will be detailed in Your Key Information Document.

b) Any Regular Payment Increase may also qualify for a Starter Bonus provided that it meets the qualifying criteria as specified by RL360. The Starter Bonus will be detailed in the Additional Key Information Document.

c) Additional Lump Sum Payments do not qualify for a Starter Bonus.

10. LOYALTY BONUS

a) A Loyalty Bonus will be allocated to those Plans that meet the qualifying criteria as specified by RL360. If applicable, the Loyalty Bonus will be detailed in Your Key Information Document.

b) Any Regular Payment Increase may also qualify for a Loyalty Bonus provided that it meets the qualifying criteria as specified by RL360. If applicable, the Loyalty Bonus will be detailed in the Additional Key Information Document.

c) If Regular Payments have been made in accordance with the Plan Schedule and any Endorsement, We will allocate additional Standard Units as a Loyalty Bonus at the end of the original Payment Term.

d) The Loyalty Bonus will be reduced by 0.25% for each year, or part thereof, where payments have not been received.

e) The Standard Units allocated to Your Plan as a result of an additional Lump Sum Payment will not be counted in the calculation of any Loyalty Bonus.

11. PAYMENT HOLIDAY

a) You may request a Payment Holiday at any time provided that:

i) The Establishment Period is complete (including any Establishment Period associated with a Regular Payment Increase);

ii) All Regular Payments due during the Establishment Period have been received (including any associated with a Regular Payment Increase); and

iii) Your Plan Value exceeds the Minimum Plan Value.

A Payment Holiday may commence on any payment due date and may last for up to 2 years at a time.

b) All charges will continue to apply for the duration of the Payment Holiday.

12. PAID UP

a) You may request that Your Plan be made Paid up at any time provided that:

i) The original Establishment Period is complete;

ii) Any Establishment Period associated with a Regular Payment Increase is complete;

iii) All payments due during the original Establishment Period have been made;

iv) All payments due during any Establishment Period associated with a Regular Payment Increase have been made; and

v) Your Plan Value exceeds the Minimum Plan Value.

b) Where Regular Payments have not been received within 30 days of the due date, the Plan will be automatically made Paid up provided that:

i) The original Establishment Period is complete;

ii) Any Establishment Period associated with a Regular Payment Increase is complete;

iii) All payments due during the original Establishment Period have been made;

iv) All payments due during any Establishment Period associated with a Regular Payment Increase have been made; and

v) Your Plan Value exceeds the Minimum Plan Value.

c) Following the Plan being made Paid up no further Units will be allocated and no further payments will be expected.

d) All charges will continue to apply whilst the Plan status remains Paid up.

e) Where a Plan has been made Paid up, You may with Our approval resume payments.

13. LAPSED

a) Your Plan will Lapse if:

i) The Regular Payment amount detailed in the Plan Schedule has not been received within 30 days of the payment due date; and

ii) The original Establishment Period has not been completed.

b) If a Regular Payment Increase is still within its own Establishment Period, and We have not received the increased Payment amount as detailed in the Endorsement within 30 days of the payment due date, the Establishment Units already allocated to Your Plan as a result of the increased payment amount will Lapse without value.

c) If Your Plan has been made Paid up and its value falls below the Minimum Plan Value, We reserve the right to Lapse it. Any net proceeds will be paid to You and Your Plan will be terminated.

d) If Your Plan has Lapsed, You may ask Us to reinstate it. If We agree, You will be required to pay all outstanding payments to bring Your Plan up to date. Once We have received all outstanding payments, Your Plan will be reinstated and Regular Payments as detailed in the Plan Schedule and any Endorsement will resume.

e) Where a Plan is reinstated from a Lapsed status, all outstanding payments and any holding will be re-invested in Your chosen Funds using prices available on the following Business Day or as soon as reasonably practicable thereafter.

14. CANCELLATION/EARLY EXIT

You can send Us a written request at any time to cancel Your Plan.

a) Cancelling Your Plan during the Cooling off Period

i) If You exercise Your right to cancel during the 30 day Cooling off Period, You will get Your money back unless the value of the Funds in which You have invested have fallen by the time We process Your request. If this happens, the amount You get back will be reduced.

ii) Condition 14 a) i) will also apply to any Regular Payment Increase and/ or additional Lump Sum Payment.

b) Cancelling Your Plan after the Cooling off Period but during the Establishment Period

i) Your Plan has no value if You cancel it after the 30 day Cooling off Period but during the Establishment Period unless the last Regular Payment made during the Establishment Period was proportionally split between Establishment and Standard Units, and/ or an additional Lump Sum Payment was made during the Establishment Period.

ii) Establishment Units allocated to Your Plan as a result of a Regular Payment Increase will have no value if You cancel Your Plan after the Regular Payment Increase 30 day Cooling off Period, but during its Establishment Period unless the last Regular Payment Increase made during its Establishment Period was proportionally split between Establishment and Standard Units.

c) Cancelling Your Plan once the Establishment Period is complete

i) If You cancel Your Plan once the Establishment Period is complete, You will receive the value of the Units allocated to Your Plan at the next available Unit Price, less any early exit charge.

ii) Condition 14 c) i) will also apply to any Regular Payment Increase made during the Payment Term.

d) The early exit charge

i) The early exit charge is deducted from the value of the Establishment Units allocated to Your Plan at the time We process Your request.

ii) We calculate the early exit charge based on the length of the original Payment Term that remains outstanding at the time You cancel Your Plan.

The early exit charges that apply to Your Plan are detailed in Your Key Information Document.

iii) Condition 14 d) ii) will also apply to any Regular Payment Increase made during the Payment Term.

The early exit charges that apply to a Regular Payment Increase are detailed in the Additional Key Information Document.

e) Additional Lump Sum Payments are not subject to any early exit charge.

f) Establishment Units allocated as a Starter Bonus

i) Establishment Units allocated as a Starter Bonus have no early exit value if the Plan is cancelled within 5 years from the date when the Starter Bonus is allocated.

ii) Condition 14 f) i) will also apply to any Regular Payment Increase that qualifies for a Starter Bonus.

g) Proportional Loyalty Bonus

i) A proportion of the Loyalty Bonus detailed in Your Key Information Document may be allocated if Your Plan is cancelled after the 10th Plan anniversary and within 5 years of the end of the Payment Term.

The proportion of Loyalty Bonus allocated is detailed in the table below:

Years to end of Payment Term	Percentage of Loyalty bonus payable
Less than or equal to 1	100%
More than 1 & less than or equal to 2	80%
More than 2 & less than or equal to 3	60%
More than 3 & less than or equal to 4	40%
More than 4 & less than or equal to 5	20%
More than 5	0%

ii) Condition 14 g) i) will also apply to any Regular Payment Increase made during the Payment Term.

15. WITHDRAWALS

a) You can request a withdrawal from Your Plan at any time provided that:

i) The original Establishment Period has been completed;

ii) The withdrawal is equal to or greater than the minimum withdrawal allowed as detailed in Your Key Information Document; and

iii) The Plan Value after the withdrawal is equal to or greater than the Minimum Plan Value.

b) A withdrawal can only be funded by cancelling Standard Units already allocated to Your Plan. Establishment Units cannot be cancelled to fund withdrawals.

c) The value of Standard Units allocated as a result of an additional Lump Sum Payment can be withdrawn at any time.

d) Withdrawals will be deducted proportionally across all Funds where monies are invested in more than one, or where this is not possible from such Funds as We determine.

16. DEATH BENEFIT

a) The Death Benefit is detailed in the Plan Schedule and is expressed as a percentage of the Plan Value.

b) It will be calculated on the next Valuation Date following receipt of satisfactory evidence of the death of the relevant Life Assured.

c) The Death Benefit is inclusive of the Plan Value and not in addition to it.

d) Where there is more than one life assured, the Death Benefit will be paid on the death of the last surviving life assured.

17. REQUIREMENTS ON A CLAIM

a) Any person making a claim under this Plan will be required to supply RL360 with any such evidence and information that's deemed reasonable to process the claim including:

i) Where the claim arises on death, a registrar's certificate of death; and

ii) Proof of title to this Plan (all documents relating to which must be provided for inspection at Our Head Office).

b) When We pay any money due under the Plan on death or on cancellation, this Plan and all documents of title not dealing with any other property must be provided to Us.

We retain the right to request production of any document retained by the claimant.

c) Any person entitled to any money due under this Plan will be required to sign a receipt acknowledging payment and, where reasonably required, agree to indemnify Us in the event of a subsequent claim being made by another person claiming title to this Plan.

d) We reserve the right to withhold payment of any proceeds where a request for documentation remains outstanding or in Our opinion We may incur a liability by paying proceeds from the Plan either as a constructive trustee or otherwise.

18. SPECIAL CIRCUMSTANCES

If at any time during the term of this Plan there should be any change in the law affecting this Plan or the investment rights and powers of RL360 are removed or restricted or if for any reason it becomes impossible or impracticable to give full effect to the Terms and Conditions contained in this Plan, the Terms and Conditions of this Plan and all benefits conferred by it may be varied by Us in such reasonable manner as the Actuary shall consider appropriate to enable as nearly as possible the Terms and Conditions of this Plan to take effect.

You will be notified of any variation and the reason for it at the first practical opportunity.

19. BUYING, SELLING AND SWITCHING FUNDS

a) For each payment made, We will buy Units in Your chosen Funds on the Business Day following the date that cleared funds have been received, using the prices available or as soon as reasonably practicable thereafter.

i) Units in the Funds in which Your Plan is invested will be used to determine its current value and any early exit value.

ii) A minimum amount must be invested into each Fund as specified by RL360.

iii) Your Plan can invest in a maximum number of Funds as specified by RL360.

iv) If any Fund is valued in a currency other than the Plan Currency, its value will be converted into the Plan Currency at a rate determined by RL360, based on those commercially available in the market.

b) You can ask Us in writing to sell some or all of the Units in any Fund in which Your Plan is invested, and use the proceeds to purchase Units in another Fund.

i) Instructions to switch out of a Fund will normally be sent to the relevant fund manager as soon as is reasonably practical following receipt of the request. The purchase of Units in the newly selected Fund will not occur until such time as We have received the value of the Units in the existing Fund.

ii) Where a switch takes place between Funds that are priced in different currencies, a foreign exchange transaction is required. This will be done at a rate determined by RL360 based on those commercially available in the market.

iii) We may delay selling or buying Units in exceptional circumstances, including but not limited to:

- Where in Our reasonable opinion there is no suitable market on which to sell the Fund; or
- Where in Our reasonable opinion the purchase or sale of Funds would lead to some Plan owners being treated unfairly.

iv) We can delay buying or selling Units for up to one calendar month. When the Units are eventually bought or sold, the price will be calculated on the next available Pricing Date.

v) Purchases and sales of Units may also be delayed as determined by the fund managers thereof, subject to the specific terms and conditions applicable to the relevant Fund. In this situation, We will not be liable or responsible for any delay beyond Our control.

vi) In the situation where a Fund is suspended, for any reason, it may have no value within Your Plan until such a time as it is no longer suspended.

c) Acceptability

We will have the right, at all times to:

i) determine if a Fund should continue to be offered for investment;

ii) refuse an instruction to buy a Fund which has become unacceptable under law or to RL360;

iii) switch from one Fund into another where it has become unacceptable under law or to RL360; and

iv) Cancel Units equal to any charges or other costs, including but not limited to currency conversion costs, that We are charged as a result of switching Funds.

d) Risk

i) All Funds will have some form of risk attached to them. We will not be responsible for the performance of Your chosen Funds and will not pay any compensation should they fall in value, or have no value at all.

ii) Where the provider of a Fund becomes insolvent or is unable to meet its liabilities for any reason, Your Plan will suffer the loss.

e) Termination of a Fund

i) Where a Fund is closed, withdrawn, or We determine that it should no longer be available for investment, We will contact You to advise You accordingly. Where this is within Our control We will provide You with 60 days' notice of the termination. Where the notice period is outside of Our control, We will give You as much notice as is reasonably practical.

ii) You will have the option to inform Us of an alternative Fund into which the value held in the terminating Fund should be switched. In the absence of any such advice or instruction, We will, wherever possible, effect a switch into an alternative Fund of Our choosing.

20. JOINT OWNERS

a) Where a Plan is owned in joint names, the Plan owners will be treated as joint tenants and will be jointly and severally liable for the obligations under the Plan.

b) Upon the death of a Plan owner where he or she is survived by the other Plan owner, their interest in the Plan will transfer automatically to the surviving Plan owner.

21. SEVERABILITY

If any clause or condition of this Plan becomes invalid or illegal, by order of the courts or other relevant authority, all other remaining terms and conditions will remain in force.

22. WAIVER

If We make a mistake or deliberately waive a condition on a single occasion, does not constitute a waiver of that condition at any time in the future.

23. MODE OF PAYMENT

a) Where We are required to make any payment under the terms of this Plan, We shall do so using the Plan Currency by any means We reasonably determine.

b) Where You are required to make any payment to RL360 under the terms of the Plan, You shall be required to do so in accordance with such procedures as specified by RL360.

24. TERM

If You breach any obligation in relation to Your Plan and fail to remedy it within 30 days following receipt or deemed receipt of a notice from Us requiring You to do so, then We may deem that You have submitted an instruction to cancel Your Plan in full.

25. THIRD PARTY RIGHTS

The parties to the Plan do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 2001 by any person who is not party to it.

26. TAXATION

RL360 will not be responsible for any tax liability that may arise in connection with Your Plan as a result of Your current (or any future) country of residence, citizenship or as a result of any transactions that You instruct Us to carry out.

27. APPLICABLE LAW

This Plan shall be governed by and construed in accordance with Isle of Man law and the Isle of Man courts will have exclusive jurisdiction in relation to all disputes concerning the Plan.

28. CHANGES IN YOUR CIRCUMSTANCES

a) You must tell Us in writing about any changes to Your address, country of residence, citizenship or domicile, Financial Adviser, Investment Adviser, or beneficiaries (if applicable) as soon as possible after any change has occurred.

b) Any change in circumstances whether as a result of obligations arising under law, regulatory requirement or guidance, or in accordance with Our internal policies, may result in Us requesting additional information and/or documentation from You or a Life Assured.

c) Depending on Your country of residence, it may be necessary for Us to restrict some of the services We provide, details of which are available upon request.

d) If You fail to provide Us with updated personal details as outlined in 28 a) in a timely manner, it may limit Our ability to provide a service to You and to keep You informed of any developments regarding Your Plan.

29. FORCE MAJEURE

We will not be responsible if We are prevented from fulfilling Our legal obligations due to any event beyond Our control, including, but not limited to:

- Unpredictable natural disasters such as storms or earthquakes;
- Pandemics;
- War or acts of terrorism;
- National emergencies;
- Fire;
- Flood;
- Strike; and
- Industrial action.

30. CHANGES TO THE TERMS AND CONDITIONS

a) If We need to alter Your Terms and Conditions for any reason other than those already explained in previous conditions, We will provide You with at least three months' written notice before making the change.

b) If You are unhappy with any change We make to the Terms and Conditions You will be able to cancel Your Plan, by telling Us in writing that You wish to do so. You will receive the early exit value according to the existing Terms and Conditions of Your Plan.

31. IMPORTANT NOTES

a) The RL360 Regular Savings Plan Malaysia is available exclusively in association with Financial Advisers. Your Financial Adviser can provide a final recommendation as to whether or not this product is suitable for You.

b) It is Your sole responsibility to provide Us with all required documents and information We may ask for in order to comply with applicable legal and regulatory requirements, including but not limited to requirements relating to the prevention of money laundering, sanctions compliance, tax reporting and the combating of financial crime. We reserve the right not to accept any money from You or make payments to You unless these requirements have been satisfied.

RL360 Insurance Company Limited

T +60 3 2109 5555
E malaysia@rl360.com

Registered Office: International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles. Registered in the Isle of Man number 137548C. RL360 Insurance Company Limited is authorised by the Isle of Man Financial Services Authority.

RL360 Insurance Company Limited, Labuan Branch (Company No. LF13039). Management Office: Brighton Place, Ground Floor, U0213-U0215 Jalan Bahasa, 87014 Labuan F.T., Malaysia. Tel: +60 87 442 899/ Fax: +60 87 451 899. Co-Located Office: BO2-C-16, Menara 3, KL Eco City, No 3 Jalan Bangsar, 59200 Kuala Lumpur, Malaysia. Tel: +60 3 2109 5555. A Licensed Labuan Life Insurer under the Labuan Financial Services & Securities Act 2010 (IS2016163).

RSM02c 09/23

CHOOSE HOW YOU SPEND TOMORROW BY SAVING TODAY

RL360