

Wealth Distribution with AHAM Capital's Beneficiary Account

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AHAM Asset Management ("AHAM Capital") believes that as wealth is created by investing your savings, it is also important to safeguard your investment from unforeseen circumstances. AHAM Capital's Beneficiary Account allows our investors to have a quick and hassle-free distribution arrangement for their loved ones. This Beneficiary Account is a joint account between an investor, as the primary account holder and Affin Hwang Trustee Berhad ("AHTB"), as the secondary account holder. Should an investor pass away, AHTB shall receive the deceased investor's monies by virtue of the right of survivorship, and act to distribute the monies to the beneficiary(ies) named by deceased investor.



Invest & Nominate

Investor invests¹ with AHAM Capital under Beneficiary Account² and nominate beneficiary(ies)³



Deceased

Beneficiary(ies) submit complete documents to AHTB



Verify & Redeem

AHTB verifies the documents and redeems⁴ the deceased investor's investments under Beneficiary Account



Receive

AHTB distributes monies to deceased investor's beneficiary(ies) within 14 working days

Note: 1. Valid for single account holder only. ; 2. A joint investment account with AHTB. ; 3. Up to six (6) beneficiaries. ; 4. Applicable to investor's and AHTB joint account(s) only.



COMPARISON	WILL/WASIAT WRITING (offered by AHTB)	BENEFICIARY ACCOUNT (jointly offered by AHAM Capital & AHTB)	TAILOR-MADE TRUST (offered by AHTB)
Purpose/Objective	Common and traditional way of wealth distribution	Quick and hassle-free distribution to nominated beneficiary(ies)	Customised and comprehensive structure to address client's concerns and unique needs/objectives on wealth preservation & distribution
Effective date	Upon client's demise	Upon client's demise	Upon the Trust setup
Assets covered	All kinds of assets	Only AHAM Capital Unit Trust Fund Account - Cash Plan	All kinds of assets
Implication on assets upon demise	Subject to court probate process	Bypass court probate process	Bypass court probate process
Assets protected from creditors	No	No	Yes. Subject to Insolvency Act 1967
Ownership of assets in AHAM Capital Account	Client	Client as primary account holder, AHTB as secondary account holder	AHTB will be the account holder upon the Trust setup
Payment of medical expenses during disability	No	No	Yes
Delay in assets distribution to beneficiaries	Generally no unless there is a testamentary trust in Will	No. Immediate distribution to nominated beneficiary(ies) within 14 working days	Yes
Payment of living, education and medical expenses for young children upon demise	Generally no unless there is a testamentary trust in Will	No	Yes
Overcoming force-heirship rules for Muslims	No	No	Yes

Frequently Ask Questions

1. Who is Affin Hwang Trustee Berhad?

AHTB is a bank-backed corporate trustee that offers trusteeship services to individuals and corporate clients. AHTB is a subsidiary of Affin Hwang Investment Bank Berhad.

2. What are the advantages of a Beneficiary Account?

- *Investor's investments would not be frozen upon demise.*
- *Quick distribution to investor's beneficiary(ies).*
- *Immediate liquidity to relieve the dependants who are in need of funds for living expenses and urgent matters.*

3. What investments are applicable for a Beneficiary Account?

Beneficiary Account is only applicable for cash investments in Unit Trust Funds (retail and wholesale) and excludes EPF-MIS investment, Private Retirement Schemes ("PRS") and mandates.

4. Does the investor require AHTB's consent or signature to purchase, redeem and/or switch any investments under the Beneficiary Account?

No. During investor's lifetime, AHTB is merely a secondary account holder and does not have any rights, interest, and entitlement to the investor's monies. In the event of the investor's demise, AHTB (as the survivor of the Beneficiary Account) shall redeem the investments and distribute the monies to the nominated beneficiary(ies).

5. Can investor continue to purchase, redeem, and/or switch any investments under the Beneficiary Account?

Yes. All investment activities shall remain as usual.

Terms & Conditions

1. Beneficiary Account is opened to all non-Muslim Malaysian investors of AHAM Capital.
2. The minimum investment sum required to open a Beneficiary Account is RM30,000.00 or equivalent value in a foreign currency, or equivalent value of units at the point of application.
3. Each Beneficiary Account is only applicable for one individual per account. Each individual will have to open one joint account with AHTB individually.
4. Investor may nominate up to 6 beneficiaries for each Beneficiary Account.
5. In the event the beneficiary(ies) is a minor (below 18 years old), AHTB will distribute the minor beneficiary's entitlement to his/her legal guardian(s).
6. AHTB will take up to 14 working days, upon the beneficiary's/claimant's submission of complete documents to AHTB to distribute the monies to the beneficiary(ies).
7. Investor may close the Beneficiary Account and redeem the investments at any time. There will be no charges to close the Beneficiary Account.
8. The Beneficiary Account will take effect on the same day upon submission of complete documents before the cut-off time, subject to the acceptance by AHAM Capital and AHTB.

Cost

The fees and charges to open and maintain a Beneficiary Account are:

- Trust Deed for new account: RM100 per account
- Replacement of Trust Deed (existing account): RM20 per account
- Deed of Supplemental: RM100 per Deed
- Deed of Revocation: RM20 per Deed
- Trustee Fee (only chargeable upon investor's demise): 0.75% on the total investment value, or minimum fee of RM500.00, whichever is higher. The Trustee Fee will be deducted prior to the distribution of the Beneficiary Account to the nominated beneficiary(ies).

Disclaimer: Please note that the product specified herein involves other fees and charges. Investors are advised to consider and compare the fees and charges as well of the risks carefully before investing. Investors should make their own assessment of the risks involved in investing and should seek professional advice, where necessary. Please visit <https://aham.com.my/invest-with-us/wealth-management/wealth-distribution> for more information on this product including the fees and charges. The Securities Commission Malaysia has not reviewed this material and takes no responsibilities for the contents of this material and expressly disclaims all liability, however arising from this material.

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