

## **FWD AFFILIATES PROGRAMME**

### **Affiliates – Terms & Conditions**

#### **1. Introduction to FWD Affiliates Programme**

1.1. FWD Takaful Berhad (“**FWD Takaful**”) Affiliates Programme (the “**Programme**”) is a programme whereby:

1.1.1. anyone who meets the eligibility criteria of the Programme can register and become an Affiliate (“**Affiliates**”) and, through the channels specified by FWD Takaful, can then refer potential customers to FWD Takaful’s Financial Wealth Consultants (“**Agents**”). For every Successful Referral made under the Programme, under the Shariah principle of ju’alah (reward/compensation), the Affiliate will receive cash rewards in the form of referral fees. Under this Programme, for a referral by an Affiliate to be considered as “**Successful Referral**”, the Potential Customer (“**Potential Customer**”) referred to an Agent by the Affiliates must have:

- met all the criteria as required under the Programme;
- successfully subscribed to one or more takaful certificate underwritten by FWD Takaful as a result of the referral; and
- paid the first takaful contribution in relation thereto.

Reference to “successfully referred” or derivative words of similar meanings herein shall accordingly be interpreted in similar context.

1.1.2. an Affiliate can earn fees under the Programme through either:

- a Successful Referral made to the Agents – whereby the Agents will afterwards pay the referral fees to be deducted from his/her own commission portion out of the successfully closed deals of any agency-to-customer takaful products; or
- a Successful Referral made to FWD Takaful on any direct-to-customer takaful products, including through FWD Takaful digital channels which will be tracked via a unique ID system assigned by FWD Takaful to each Affiliate – whereby FWD Takaful will afterwards pay the referral fees.

1.1.3. The Programme will be managed and administered by FWD Takaful; and all calculations and data-tracking by FWD Takaful shall be deemed conclusive and binding.

1.1.4. Any changes to the Terms and Conditions of the Programme will be at the sole and absolute discretion of FWD Takaful. FWD Takaful reserves the right at any time to revise and change the terms and conditions of the Programme on “no worse-off” basis with prior notice by way of posting on FWD Takaful’s website, display at the branch premises or advertisements or by any other means of notification which FWD Takaful may select and such shall be binding on the Affiliates as from the date of the notification or from such other date as may be specified by FWD Takaful in the

notification. Affiliates agree to access FWD Takaful's website at regular intervals to view this Programme's Terms and Conditions and are deemed to have agreed with any addition, deletion, suspension or variation to this Programme's Terms and Conditions.

- 1.2. By participating in this Programme, Affiliates are deemed to have read, fully understood and unequivocally accepted and agreed to be bound by all the terms and conditions herein, including any amendments or variations to it and unequivocally accept the same in its entirety. This Programme Terms and Conditions and FWD Takaful's decision on all matters relating to this Programme shall be final and binding on all Affiliates and no correspondences or appeal in respect thereof shall be entertained.
- 1.3. This Programme covers all Takaful certificates (except Regular & Adhoc Topups) issued by FWD Takaful starting from Agent's commencement date.
- 1.4. Save for any proven gross negligence, fraud or wilful misconduct on its part, FWD Takaful shall not be responsible for any technical failures of any kind, whatsoever intervention, interruption, electronic error and/or any failure or delay in the transmission of evidence by postal or telecommunication, authorities, or any other party which may affect the Affiliate's entitlement to cash reward under the Programme.

## **2. Eligibility to become Affiliates**

2.1. This Programme is open to:

- 2.1.1. individuals who are at least 18 years old at the point of registration under the Programme;
- 2.1.2. individuals duly registered as an Affiliate through the FWD Takaful website and/or other authorised channels;
- 2.1.3. non-individuals or corporate customers (including but not limited to sole-proprietorships, partnerships, charitable/non-profit organizations/societies, corporate and commercial customers, public listed and private limited companies, clubs, associations and co-operatives)

2.2. Exclusions: However, to qualify as an Affiliate, one must **NOT** be:

- 2.2.1. An existing in-force FWD Agent; or
- 2.2.2. a bankrupt;
- 2.2.3. registered/pending registration as an FWD Takaful:
  - Financial Wealth Consultant (FWC); or
  - Financial Wealth Executive (FWE); or
  - Financial Wealth Director (FWD)

### 3. Reference Processes

- 3.1. An Affiliate may refer himself/herself as the Potential Customer under this Programme.
- 3.2. Every Affiliate must only introduce potential customers to FWD Takaful's agent-to-customer products or direct-to-customer products (as the case may be) through the authorised channels; whereby the Affiliate has a duty to ensure that prior to submitting any such referrals all criteria for Successful Referral as set out in this Programme's terms and conditions have been met.

It is the Affiliate's responsibility to ensure that their information provided (name as per NRIC/Passport, NRIC No./Passport No.) matches with the FWD Takaful records. Failure to do so may result in the Affiliate being disqualified and/or the referral submission being invalid and/or the cash reward being forfeited.

- 3.3. No referral fees will be paid out until the Potential Customer referred under this Programme has successfully subscribed to an agent-to-customer product or direct-to-customer product of FWD Takaful and paid the first Takaful contribution thereunder.
- 3.4. By completing and submitting the referral form, the Affiliate represents, undertakes and confirms to FWD Takaful on the following:
- 3.4.1. that the Affiliate has obtained expressed consent from the Potential Customer to disclose his/her name, contact details and/or any other personal data (as defined under the Personal Data Protection Act 2010) to FWD Takaful, its agents and/or employees;
- 3.4.2. that the Potential Customer has no objections in regard to FWD Takaful contacting them for the purpose of this Programme;
- 3.4.3. that the Affiliate has informed the Potential Customer to read the privacy notice at FWD Takaful's website <https://www.fwd.com.my/en/personal-data-protection-notice/>; and
- 3.4.4. that the Affiliate agrees and consents his/her name to be disclosed to the Potential Customer for the purpose of this Programme.

The Affiliate himself/herself hereby gives unequivocal and irrevocable consent and authorises FWD Takaful to:

- 3.4.5. disclose his/her particulars to FWD Takaful Agents, other Affiliate/s, of whom are under the same Agent, and/or any third party service provider engaged by FWD Takaful in relation to this Programme

- 3.4.6. use, publish and/or display the Affiliate's name, any photographs taken, any videos recorded and/or other information for current and future advertising and/or promotion purposes in any manner that FWD Takaful deems appropriate without any further compensation to the Affiliate.
- 3.5. Where a Potential Customer subscribes to more than one (1) takaful product, the Affiliate who submitted the referrals linked to the Potential Customer shall be considered to have made one (1) introduction only, irrespective of the number of products subscribed to by the Potential Customer.
- 3.6. Agent allows the payment of the referral fees to the Affiliate to be taken from the Agent's first year commission. The referral fees are to be calculated as a % of the first year Annualized Contribution Equivalent (ACE) of a Base Plan + Rider(s), as per below:-

**a) 2 Levels of Referral**

Product	Direct	Indirect	Total
ILP	7%	3%	10%
Traditional	7%	3%	10%

**b) 1 Level of Referral**

Product	Direct	Total
ILP	10%	10%
Traditional	10%	10%

*\*Any short-pay Certificates (<20 years Paying Term) will result to a Pro-rata basis on the Referral Fees Calculation.*

*\*Any topups (Regular or Adhoc) are not eligible for this Programme, hence there won't be any Referral Fee payment for such products.*

- 3.7. The reference processes by Affiliates shall reflect the process flow that can be found in the User Guide Deck, available in the Affiliates App/Portal.
- 3.8. Affiliates can only:
- 3.8.1. refer product to Potential Customers via the Affiliates App as specified under the Programme; and
- 3.8.2. start referring a product once he/she have completed the Online Training accessible via the Affiliates App.

#### **4. Rules of Conduct**

- 4.1. An Affiliate can only perform customer referrals and shall never:
- 4.1.1. position himself/herself as a registered and qualified agent of FWD Takaful; or
- 4.1.2. provide financial advice on behalf of FWD Takaful to any Customers or Potential Customers; or

- 4.1.3. collect any money from Customers, Potential Customers or any other parties and represent in any way that he/she is collecting it on behalf of FWD Takaful; or
- 4.1.4. incur any liability or debt whether directly or indirectly on behalf of the FWD Takaful; or
- 4.1.5. close any takaful products with Customers or Potential customers on behalf of FWD Takaful;
- 4.1.6. sign any documents on behalf of FWD Takaful or Agents;
- 4.1.7. refer to FWD Takaful or its logo in any document or advertisement on the Affiliates personal blog, social media page or website, without FWD Takaful's specific written consent;
- 4.1.8. expressly offer products at rates or on terms other than those advised or published from time to time by FWD Takaful except with prior written consent by FWD Takaful;
- 4.1.9. expressly or by implication do or say anything that leads to or might lead any person to conclude that Affiliates act in any capacity other than as independent entities of whom help promote takaful products on behalf of FWD Takaful and its Agents.
- 4.2. If FWD Takaful discovers at any time that the Affiliate did not in fact satisfy any requirement under this Programme, the Affiliate may lose his/her entitlement to the cash reward hereunder.
- 4.3. An Affiliate who loses his/her entitlement to the cash reward hereunder is not entitled to claim for any payment or compensation.
- 4.4. If there are multiple submissions of the same Potential Customer's details by different Affiliates, the Affiliate who first submitted the referral form to FWD Takaful shall be entitled to receive the cash reward upon Successful Referrals.

## 5. Referral Fees

### – Agent-to-Customer products

- 5.1. Affiliates with Successful Referral(s) of Agent-to-Customer products will be entitled to receive referral fees from the following 2 types of referrals made/submitted:

Referral Type	Description
Direct	Fees received by Affiliates for Potential Customers successfully referred
Indirect	Fees received by Affiliates for Potential Customers successfully referred by another Affiliate directly registered under the Affiliate

5.2. Payment method for referral fees:

5.2.1. from the 1st year commission of an Agent registered under the Programme; or

5.2.2. upfront payment will be made at the beginning of the 4<sup>th</sup> in-force month (right before the 1<sup>st</sup> Agent's Commission Deduction being made) and recoverable by FWD Takaful from the future Agent's commissions under the respective takaful certificate;

as the case may be.

**– Direct-to-Customer products**

5.3. Affiliates with Successful Referral(s) of Direct-to-Customer products will be entitled to receive referral fees directly from FWD Takaful for each Potential Customer successfully referred.

5.4. The referral fees under this Programme will be remitted into the Affiliate's respective bank account registered with FWD Takaful. If there is a change in bank account number, the Affiliate needs to update and inform of the change to FWD Takaful. Remittance will not be made to any bank account outside of Malaysia.

5.5. Any referral fees, whereby the remittance is reversed by the bank due to problems with the bank account (including but not limited to the account being fraudulent, unauthorised, dormant, closed or terminated) can be forfeited by FWD Takaful. Any referral fees that have been forfeited are not entitled for any payment or compensation.

5.6. FWD Takaful will not entertain any requests or claims for the exchange of the referral fees with another currency or payment in kind or in the form of credit.

5.7. Entitlement to referral fees cannot be transferred, nor can it be exchanged, negotiated, securitised or traded in any secondary manners, whether in part or in full.

5.8. Affiliates are advised to examine his/her referral fees upon receipt. FWD Takaful makes no representation or warranty regarding the accuracy of the remittance. Any dispute or complaint pertaining to the remittance of referral fees must be submitted to FWD Takaful within three (3) business days, if applicable.

5.9. For avoidance of doubt, FWD Takaful will not be responsible for any injury, loss or damage resulting from using or participating in the Programme, directly or indirectly, or for any cancellation, termination, suspension or extension of this Programme or disqualification of the Affiliates, or forfeiture of the cash reward. FWD Takaful shall not be responsible nor shall accept any liabilities of whatsoever nature howsoever arising or experienced by Affiliates in any manner whatsoever if FWD Takaful is unable to perform any of its obligations under this Programme directly or indirectly due to any force majeure events which include but not

limited to any act of God, war, strike, riot, industrial dispute, lockout, fire, drought, food, storm or any event beyond the reasonable control of FWD Takaful.

- 5.10. Affiliates shall be personally responsible for all taxes, rates, government fees or any other charges that may be levied against them under applicable laws, if any, in relation to this Programme.

## **6. Ownership of Potential Customers when Affiliate becomes Agent**

In the circumstance that an Affiliate terminates himself/herself and registers as an Agent, the Customer/s or Potential Customer/s referred to an Agent by the Affiliate shall remain with the Agent that closed deals with the respective Customer/s or Potential Customer/s. There will be no transfer of ownership in this regard.

## **7. Change of up-line Agent**

### **– Affiliates Initiated Change**

- 7.1. Affiliates may not simply change their up-line Agent, unless:

7.1.1. an Affiliate unregisters and then re-registers as an Affiliate after cool-off period of 2 months; or

7.1.2. he/she has obtained expressed consent from the up-line Agent to change.

### **– Agent Terminated | Resigned | Opt-Out from the Programme**

- 7.2. An Affiliate will be reassigned a new up-line Agent in the case where an up-line Agent:

7.2.1. is terminated as an Agent by FWD Takaful; or

7.2.2. resigns as an Agent of FWD Takaful; or

7.2.3. decides to opt out from the Programme.

The reassignment will follow roots searching up to the next available up-line Agent registered under the Programme.

## **8. Affiliate becomes Agent**

- 8.1. The Affiliate must **NOT** at the same time be an existing in-force Agent. If an Affiliate decides to become an Agent:

8.1.1. Affiliate shall provide written consent/instruction via email to request for Affiliate status termination. Should there be any pending referral fee payment(s) at the time of termination, the payment(s) shall not be processed;

8.1.2. The Affiliate is required to request from FWD Affiliate Support ([affiliatesupport.my@fwd.com](mailto:affiliatesupport.my@fwd.com)) to terminate his/her current Affiliate ID. Once the termination is complete, he/she can then proceed with the Agent Registration via respective Sales Representative.

8.1.3. Any down-line Affiliates registered will follow his/her hierarchical structure/links, provided that the Affiliate continues to remain in the Programme; and

8.1.4. The up-line Agent will receive a notification where he/she will no longer receive any referral from the Affiliate and down-line Affiliates under him/her.

8.2. The down-line Affiliates shall follow the Affiliate who has since become an Agent in order to support lead generation. If an Affiliate decides to opt-out from the Programme once he/she becomes an Agent, the down-line Affiliates under him/her will be re-routed and reassigned to the original up-line Agent.

## 9. Governing Law

This Programme Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia and all parties hereto agree to submit to the exclusive jurisdiction of the Courts of Malaysia. Any non-compliance to this Clause 9 shall be leading to the termination of the Affiliate's participant in this Programme.

### ***Important Note and Disclaimer:***

*The references to "up-line" and "down-line" are loosely used here to reflect the hierarchical relationship under the Programme ecosystem and its multi-level marketing (MLM) structure. For all intent and purpose, each Affiliate and Agent remain as independent contractors in respect of their profession and services; and the references used do not in any way create a principal-agency or superior-subordinate within the meaning of employment relationship, between them.*