

Interim Measures for Medical and Health Insurance/ Takaful (MHIT) Re-pricing

At AmMetLife Takaful (AmMT), we support the recent announcements on the interim relief measures due to the medical and health takaful re-pricing.

As a responsible takaful operator, AmMT take this matter seriously and remain committed to act in the best interests of our participants.

This FAQ outlines key updates and provides clarity on these interim measures.



Ultimately, broader measures to address the rising medical cost in Malaysia are urgently needed to manage future contributions and ensure that medical and health takaful products continue to be affordable for the Malaysian public.

Frequently Asked Questions (FAQs)

Q1: What are the new interim measures relating to MHIT re-pricing introduced by Bank Negara Malaysia (BNM)?

The interim measures introduced by BNM are aimed at assisting participants to manage the ongoing and prospective MHIT re-pricing commencing/taking effect in 2024 - 2026, arising from high medical claims inflation. Below is the list of measures available:

a) Spreading contribution increases :

Future contribution hikes will be spread over at least three years.

b) One-year contribution pause for senior citizens :

Participants aged 60 and above, having the lowest medical plan can defer contribution increases for one year, starting from their next certificate anniversary.

c) Certificate Reinstatement:

Participants who have surrendered or let their certificate lapse due to the medical re-pricing exercise can reinstate their certificate or medical rider cover without additional underwriting requirements. This measure is available upon request.

d) Alternative MHIT product:

AmMT will introduce alternative MHIT product by end of 2025, offering similar or lower contributions for those who do not wish to continue their existing repriced MHIT plans.

However please be informed that AmMT has no ongoing medical re-pricing exercise.



Frequently Asked Questions (FAQs)

Q2: Will my medical cover rider benefit change with this measure?

No, your medical cover rider benefits won't change with this measure.

They'll stay just as they are, following what's stated in your certificate contracts.

For more details about how the last medical repricing exercise impacted your certificate, please refer to the notification letter we issued and provided to you at the time.

We are here to assist if you have any more questions or need to chat about your benefits.

Q3: Will these affect my takaful certificate with AmMT and what other measures are available for me to manage my repriced/reinstated medical cover rider contribution?

As we do not have any ongoing medical repricing exercise, your medical and health benefits will stay the same as stated in your certificate contracts (as per Q2 above).

Here are a few important things to keep in mind:

1. You can choose a lower plan with less coverage, or you can decide to cancel the medical cover rider.
2. If you choose a lower plan, you should assess if the plan continues to meet your medical protection needs.
3. It is not advisable to cancel the rider, since that would mean you lose your medical coverage entirely.

We encourage you to keep your current plan to help ensure you have the right coverage. If you're feeling unsure about costs, please reach out to us! We are here to help you find a solution that works for you.

Q4: Who can I contact if I require further assistance?

If you require further guidance or have questions about the medical repricing, you can reach out to our licensed intermediaries, or our hotline:

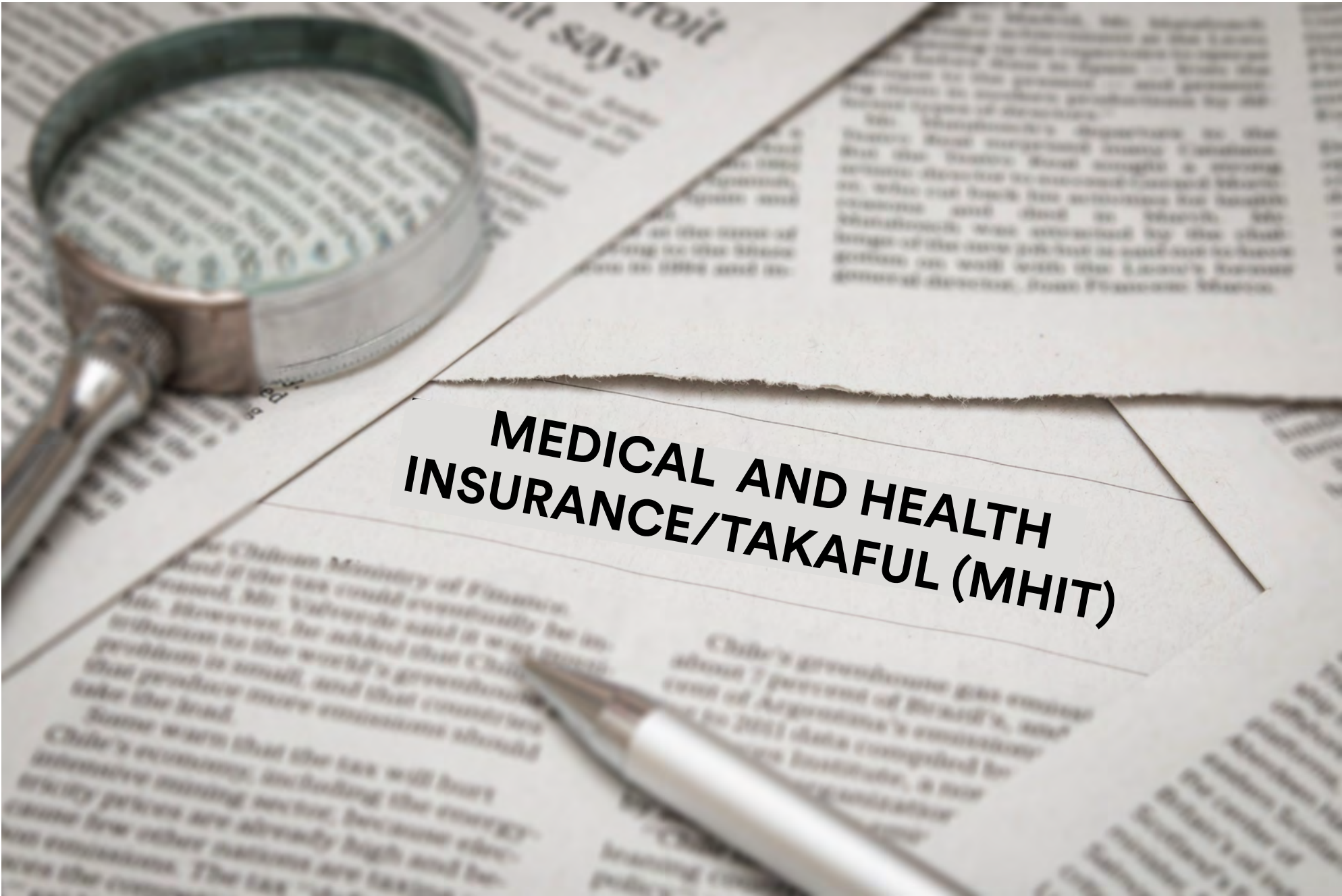


Call us at:
1-300-22-9777



Email us at:
customercare@ammetlifetakaful.com

Our team is ready to help you with any questions.



General Reference

The latest press release and related joint industry announcements

Bank Negara Malaysia Press Release
of 20th December 2024

Interim measures to assist policyholders and to promote continued
access to suitable medical and health insurance/takaful products.

<https://www.bnm.gov.my/-/mhit-pr>

Industry Press Release by Persatuan
Insurans Hayat Malaysia (LIAM),
Malaysian Takaful Association (MTA)
and Persatuan Insurans Am Malaysia
(PIAM) of 20th December 2024

Insurance and Takaful Industry Introduces Interim Measures for
Policyholders/Takaful Participants Impacted by
Premium/Contribution Re-pricing

https://www.liam.org.my/news/press_details.aspx?ps=11144&ct=3