

- S 9.4.7** For financial products where the funds are invested in Shariah-approved investment instruments, a FSP is prohibited from using any term that could give rise to the perception that they are Islamic or Shariah-compliant products. This includes the use of terms such as “Islamic”, “Shariah”, “Shariah-approved” and “Shariah-compliant”, or Arabic terms or references in the descriptions or names of the financial products or funds of the financial products. This prohibition is not applicable to financial products offered by Islamic banking institutions, takaful operators and a licensed bank or licensed investment bank carrying on Islamic banking business pursuant to BNM’s approval (i.e. Islamic window).

9.5 Highlight important information

- S 9.5.1** A FSP shall draw financial consumers’ attention to key terms and features of a financial product, which includes but is not limited to the following:
- a) Give due prominence to key product information through the enhancement of presentation, including the use of separate headings, key words, bullet points, boldface, tables, diagrams and infographics;
 - b) Highlight major terms and conditions applicable to a financial product such as penalties, restrictions, exclusions, consequences of early termination of contract, financial consumers’ rights and obligations;
 - c) Display warnings on a financial product, such as the associated risks, where applicable;
 - d) Include a warning that information disclosed on past performance of a financial product is not indicative of future performance, wherever such information is shown; and
 - e) Disclose the underlying assumptions and any specific circumstance or condition that may affect future performance of a financial product, where necessary.
- S 9.5.2** A FSP shall refer financial consumers to the relevant sources to obtain additional information on a financial product.

9.6 Consistent and comparable disclosure

- S 9.6.1** A FSP shall disclose product information in a consistent manner to facilitate comparison between similar products offered by the FSP or other FSPs. The FSP shall provide a Product Disclosure Sheet (PDS) to financial consumers to facilitate comparison with similar products offered by the FSP or other FSPs.

10 Timing of disclosure

- G 10.1** The timing of product disclosure can influence its effectiveness. Disclosure is effective when product information is given to financial consumers at a time that is most relevant to enable the consumers to make informed decisions at each of the three stages of the contractual process, i.e. the pre-contractual stage, at the point of entering into a contract and during the term of the contract.