

5.3 During the term of the contract

- S** 5.3.1 A FSP shall issue a expiry notice to financial consumers at least thirty (30) calendar days before the expiry date of the policy/takaful certificate. The FSP shall provide a notice to inform the consumers that the policy/takaful certificate or rider will automatically terminate if the policy/takaful certificate anniversary nearest to the 70th birthday of the insured/takaful participant is reached.
- S** 5.3.2 A FSP shall notify financial consumers of any changes to the insurance/takaful benefits and premium/takaful contribution of a MHIT policy/takaful certificate and the reason for the change, at least thirty (30) calendar days before the change takes effect. This is to ensure that the consumers are aware of the change, given adequate time to reassess their insurance/takaful needs and to look for alternative product, if necessary.
- S** 5.3.3 A FSP must ensure that financial consumers are informed of any change in its panel hospitals/clinics at least thirty (30) calendar days prior to the effective date of the change.
- S** 5.3.4 In the event a FSP's agent ceases to operate or ceases to continue to arrange its MHIT products, the FSP must inform the affected financial consumers (either by written notice or via electronic means) of the following-
- a. that the insurance/takaful agent has ceased to operate or has ceased to continue to arrange its MHIT products;
 - b. new point of contact for policy/takaful certificate servicing; and
 - c. how future premium/takaful contribution can be transmitted to the FSP, if applicable.
- S** 5.3.5 A FSP shall inform financial consumers of the importance of notifying the FSP of any change in their contact details.

5.4 Disclosure requirements for marketing materials

- S** 5.4.1 A FSP shall disclose the exclusions or limitations of a MHIT policy/takaful certificate in the marketing materials. The disclosure shall at least cover the following areas-
- a. A statement alerting financial consumers that there are exclusions and limitations in insurance/takaful benefits, and how and where additional information on the exclusions and limitations could be obtained;
 - b. Important exclusions and limitations of insurance/takaful benefits and the circumstances in which the exclusions and limitations apply;
 - c. Important pre-existing conditions, specified illnesses and the qualifying period applicable;
 - d. Waiting period, deductibles, reimbursements, co-insurance/takaful, residence overseas, overseas treatment and the circumstances in which the limitations and exclusions apply; and
 - e. A statement alerting financial consumers that the exclusions and limitations highlighted are not exhaustive and that the full information are stipulated in the insurance/takaful contract.