

PRODUCT DISCLOSURE SHEET

Dear Valued Customer,

This Product Disclosure Sheet (PDS) provides important information about your Will Writing.

Other customers have read this PDS and found it helpful; you are also advised to read it carefully.



Date: October 2026

1 What is Will Writing?

ISLAMIC WILL WRITING

A Wasiyyah (Islamic Will) is a valid declaration or testament made during a person's lifetime regarding the distribution of their assets after death. Under Shariah law, a Muslim may bequeath up to one-third (1/3) of their estate to non-heirs or for charitable purposes, provided that the distribution complies with Shariah principles.

NON-ISLAMIC WILL WRITING

A Will is a legal document created during a person's lifetime to specify how their assets will be distributed after death, whether for charitable causes, loved ones, or other lawful purposes to beneficiaries of their choice. It reflects the testator's final wishes and will be administered by the appointed executor and enforced through the courts. A Non-Muslim Will allows an individual to determine the distribution of their estate according to their own wishes to selected beneficiaries and is not subject to the distribution provisions under the Distribution Act 1958.

SHARIAH CONCEPTS APPLIED IN ISLAMIC WILL WRITING

Wakalah

The Bank adopts the Wakalah contract, which refers to the delegation of authority or responsibility from one party (muwakkil or principal) to another party (wakil or agent). The appointed agent is entrusted to manage and carry out the responsibilities assigned to them on behalf of the principal.

Wasiyyah

A Wasiyyah is a written contract or declaration made by an individual during their lifetime concerning their assets, to be implemented after their death for charitable purposes or other purposes permissible under Islamic law.

2 Know Your Obligations

ELIGIBILITY AND RELATED COSTS

Location	Islamic Will	Non-Islamic Will
Peninsular Malaysia & Sarawak	18 years old and above	18 years old and above
Sabah	18 years old and above	21 years old and above

The Fees and Charges for the Will Writing Service are as follows:

- Will Writing Fee** (Islamic / Non-Islamic Will): **RM540.00** (inclusive of SST 8% - sales & service tax).
- Amendment Fee: Free of charge**, via the WAES Portal regardless of the number of assets included.



Customers are advised to read and understand the key terms and conditions of the Will contract before signing it.



The Will Writing Fee does not include fees related to Will Execution. Such fees will only be charged during the Will Execution process (Estate Administration) following the death of the Testator.

Additional fees may apply, with the amount charged depending on the complexity of the estate administration process.



Customers are advised to keep a copy of the Will in a safe and easily accessible place, ensure that all information provided is accurate and up to date, update the details of assets and beneficiaries whenever there are any changes, and inform the Executor and beneficiaries of the existence of the Will.



Notify MyANGKASA Amanah Berhad promptly of any changes to your personal information, beneficiaries, assets, or asset distribution arrangements that may impact the contents of the Will.

Execution Fee (Estate Administration)

Assets (RM)	Fee (%)
First RM500,000	2.0%
Balance up to RM5,000,000	1.5%
Balance up to RM10,000,000	1.0%
Remaining balance thereafter	0.5%

Minimum execution fee is RM1,000.00

Notes:

- The above fees are exclusive of Sales and Service Tax (SST).
- The above fees do not include third-party charges, such as fees imposed by the LHDNM, Land Office, legal fees, or any other related charges imposed by the relevant institutions.

3 Know Your Risks

- The administration and distribution of the estate may be delayed due to legal procedures, document verification, settlement of the deceased's debts and liabilities, or other related administrative factors.
- Estate administration costs, including legal and professional fees, depend on the value and complexity of the estate. Such costs may be higher if the estate comprises high-value assets, multiple asset classes, or involves more complex matters.
- Disputes may arise among beneficiaries or interested parties regarding the distribution of assets or the interpretation of the Will, which may result in legal proceedings, delays, and increased costs.
- There is a possibility that the Testator's heirs may be unaware of the existence of the Will made by the Testator. Therefore, a copy of the Will will be provided to the Testator for safekeeping (applicable to the Basic Will and Comprehensive Will, while for the Digital Will, a Confirmation Certificate will be issued).
- Delays in the administration of an estate may lead to financial burdens on the heirs, disputes among family members, multiple successive deaths among beneficiaries before distribution is completed, increased administration costs, and depreciation in the value of estate assets.

4 What are the Benefits of Will Writing?

- Provides the Testator with the opportunity to appoint a trusted, qualified, and experienced Executor and Trustee to administer, manage, and distribute the estate upon the Testator's death.
- The appointment of a Professional Executor and Trustee (MyANGKASA Amanah Berhad) helps expedite and facilitate the estate administration and distribution process to beneficiaries in accordance with the applicable laws and relevant principles.
- **An Islamic Will (Wasiat Islam)** enables the Testator to make gifts of assets or charitable bequests to non-heir beneficiaries, including individuals or organisations the Testator wishes to benefit, subject to the applicable laws and relevant principles.
- **A Non-Islamic Will (Wasiat Bukan Islam)** enables the Testator to determine the distribution of his or her estate to chosen beneficiaries according to his or her wishes, subject to the applicable laws.
- Serves as a medium for the Testator to convey messages, wishes, and specific intentions to family members and beneficiaries after his or her passing.
- Helps protect the interests and welfare of minor children or children with disabilities through the appointment of a trusted Guardian of Property in the Will, ensuring that their rights are safeguarded and properly managed by a professional Executor.
- Estate assets will be safeguarded under the management of a professional Executor to help ensure that such assets are not sold, transferred, or pledged without proper authority and approval.

5 Other Key Terms

1. The provisions relating to the nomination of beneficiaries differ between an Islamic Will and a Non-Islamic Will, as follows:
 - i. **Beneficiaries for Islamic Will** - The Testator may nominate non-heir beneficiaries (individuals or any other parties of his or her choice). However, any bequest exceeding one-third (1/3) of his or her estate, or any bequest made to a faraid heir, is subject to the consent of all faraid heirs after the Testator's death and in accordance with Shariah principles.
 - ii. **Beneficiaries for Non-Islamic Will** – The Testator may nominate any individual or organisation as a beneficiary according to his or her wishes, and such nomination may be legally enforceable, subject to applicable laws. The customer may nominate any individual or organisation as a beneficiary according to his or her wishes, and such nomination may be legally enforceable, subject to applicable laws.
2. Any amendments to the Will must be properly executed in accordance with the prescribed procedures to remain valid.
3. **If the Testator wishes to amend or make changes to the Will**, he or she may do so online via the **WAES Portal** at <https://waes.com.my/> or contact MAAB for further information and assistance.
4. Any changes to the Testator's contact details should be notified to MAAB for updating purposes.

? Can I revoke (cancel) my registered Will?

Yes, a Will may be revoked by the following actions or circumstances:

- A formal written notice from the Testator to MyANGKASA Amanah Berhad (MAAB) requesting the revocation of the Will. MAAB will cancel the Will registration and take the necessary actions accordingly.
- **Destruction**
 - ❖ A Will shall be deemed revoked if the Testator intentionally destroys the original Will physically before it is deposited with MAAB. Accidental destruction or destruction by a third party with malicious intent shall not constitute a valid revocation of the Will.
- **Last Will & Testament**
 - ❖ A new Will executed by the Testator shall revoke any previous Will, whether or not it contains an express revocation clause.
- Revocation of a Will shall cause the Will to cease to be valid or have legal effect.

If you have any inquiries, please contact us at:

MyANGKASA Amanah Berhad
(201401002266/1078340-H)

Plaza @ Kelana Jaya,
Lot 13 & 13A, Blok A,
No. 9 Jalan SS 7/13B,
47301 Petaling Jaya, Selangor



Contact Us:
03-7887 5600



Visit us at:
www.myangkasaamanah.com.my



Email us at:
admin@myangkasaamanah.com.my