

CASH TRUST III (CTIII)

(Effective from 1st January 2024)



UBB's Cash Trust III is a safety net where you place a sum of cash in a trust that can be made available to your named Beneficiary to manage expenses incurred by the Beneficiary upon the death of the Donor during the Tenure of the Trust including but not limited to expenses in connection with the funeral costs, living costs, education fees and any debts due and owing by the Donor and/or the Beneficiary.

Minimum Amount	:	RM60,000.00 + multiples of RM10,000.00 (Malaysian Individuals & Malaysian-PRs) RM300,000.00 + multiples of RM10,000.00 (Non-Malaysian Individuals) RM500,000.00 + multiples of RM50,000.00 (Corporations) Note: US clients are NOT allowed
Maximum Amount	:	None
Tenure of the Trust	:	3 Years
Trustee Fee	:	4.5% per annum
Projected Trust Income	:	6.0% - 8.0% per annum (Net of all fees)
Disbursement of Projected Trust Income	:	Yearly (The Projected Trust Income shall be distributed on the 15 th or 30 th day)
Disbursement of Trust Capital	:	<p>Upon the death of the Donor and/or Expiry of the Tenure of Trust.</p> <ul style="list-style-type: none"> In the event of the Donor's death prior to the Expiry of the Tenure of Trust, the Trust Capital shall be distributed to the Beneficiary within seven (7) business days, free from interest, provided always the Trustee is provided with satisfactory proof of death with the necessary supporting documents as shall be determined by the Trustee from time to time. Upon the Expiry of the Tenure of Trust, the Trust Capital shall be released to the Donor provided always the Trustee is provided with the necessary supporting documents as determined by the Trustee from time to time. <p>In the event that the Beneficiary is below eighteen (18) years of age, Trustee will hold the Trust Capital and the returns until such time as the Beneficiary attains the age of eighteen (18) years. During the holding period, Trustee shall deposit the Trust Capital in any fixed deposit accounts (hereinafter referred to as the 'Fixed Deposit') opened with any financial institutions licensed by Bank Negara Malaysia until the Beneficiary attains the age of eighteen (18). Upon the release of the Trust Capital, fifty percent (50%) of the interest earned from the Fixed Deposit (hereinafter referred to as the 'Interest') shall be paid to the Trustee as their fees. The remaining Interest shall be released to the Beneficiary together with the Trust Capital.</p>
Beneficiary	:	<p>Only up to 5 Primary Beneficiaries & 2 Substitute Beneficiaries are allowed. (No additional Primary and Substitute Beneficiary is allowed.)</p> <p>Any changes made in relation to the particulars of any Beneficiary in the existing Trust shall be subject to an administration fee of RM200 being levied.</p> <p>However, in the event of death of the Beneficiary, no fee will be charged in respect of the replacement Beneficiary, provided that there is only one (1) named Beneficiary.</p>
Penalty incurred for the Early Termination of Trust	:	10% of the Trust Capital throughout the Tenure of the Trust.
Cooling-Off Period	:	<p>Seven (7) calendar days from the date of *placement of the Trust Capital.</p> <p>A penalty in accordance with the Early Termination of Trust will be charged for any cancellation made after the abovementioned period.</p> <p><i>* placement of money means the payment made by the Donor has been cleared and Trustee has received the Trust Capital in full amount. In the event if the payment was made in staggered stages, the cooling off period will start from the date the last payment was made.</i></p>
Renewal	:	YES
Stamping Request (optional)	:	<p>A charge of RM100 will be imposed. Payment to be made by online transfer to UBB AMANAH BERHAD'S Ambank Bank Account: 8881007705470</p>

Trust Commencement/Effective Date

Commencement Date	Requirements
15 th of the month	Date of Submission in UBB Agent's Portal from 1 st – 15 th of the month, provided payment received in full amount by the Trustee regardless via Rentas, transfer or cheque.
30 th of the month	Date of Submission in UBB Agent's Portal from 16 th – 31 st of the month, provided payment received in full amount by the Trustee regardless via Rentas, transfer or cheque.

*If the requirements are not fulfilled, the Commencement Date will be affected.

Payment

Payment must be made by:

- A cheque payable to **UBB AMANAH BERHAD – CUSTODIAN ACCOUNT**, or
- A remittance or online transfer to **UBB AMANAH BERHAD'S AMBANK BANK ACCOUNT: 8881037182997**

NOTE: Any payment of the Trust Capital in the form of cash, above the legal limit (RM20,000.00) as prescribed by Bank Negara Malaysia, either directly or through the Trustee's designated bank account via cash deposit machine (CDM) is not acceptable and may result in the Trustee filing a suspicious transaction report (STR) to Bank Negara Malaysia.

Supporting Documents

Supporting Documents for Donor's death (any one of the below):

1. A copy of the death certificate (*Certified True Copy /Original)
2. A copy of the hospital/post-mortem report (*Certified True Copy /Original)
3. A copy of the police report (*Certified True Copy /Original)
4. A copy of the obituary (*Certified True Copy /Original)
5. A copy of the death certificate from the High Commission of Malaysia (where the Donor dies abroad)

* Certified True Copy by any one of the followings;

- Notary Public
- Commissioner of Oaths
- Judge
- Attorney

REQUIREMENTS DOCUMENT:

<u>FOR INDIVIDUAL APPLICANT</u>	<u>FOR A CORPORATE APPLICANT</u>
<ul style="list-style-type: none"> • Copy of the NRIC or the passport (Donor, Beneficiaries and Emergency Contact Person) Note: <i>Both front and rear sides of the card in one singlepage</i> • Copy of the bank statement or passbook • Customer Due Diligence Checklist Form 	<p>Copies of the following certified by the company secretary of the Corporation:</p> <ul style="list-style-type: none"> • Copy of the Form 9/Form 8 • Copy of the Form 24 • Copy of the Form 44 • Copy of the latest Form 49 and all subsequent Form Section 58 • Copy of the latest Audited Financial Statements • Copy of the latest Annual Return • Copy of the NRIC or the passport of the authorised signatories Note: <i>1. Both front and rear sides of the card in one single page</i> <i>2. We only allow up to 2 authorised signatories</i> • Board Resolution & Members Resolution - to include the followings; Note: <i>1. Approving Trust into UBB</i> <i>2. To include authorised signatories' details</i> <i>3. To include Beneficiary's name*</i> <p>* for Corporation, the Beneficiary must be the Company itself and if other (i.e. to any of the Company's Director) require Board Resolution & Members' Resolution for such approval.</p> <ul style="list-style-type: none"> • Customer Due Diligence Checklist Form
<p><u>FOR SOLE PROPRIETORSHIP / PARTNERSHIP / ASSOCIATION / CLUB / SOCIETY</u> Kindly refer to Customer Due Diligence Checklist Form.</p>	

SUBMISSION PROCESS

1. All applications must be made by way of E-submission via the portal. Agents are required to fill the details accordingly and obtain the Donor's initial on every page of the Donor's Declaration & Mandate of the Declaration of Trust, Donor's signature on the last page of the Declaration of Trust and Customer Due Diligence Checklist Form.

NOTE: Only use BLACK INK pen for form-filling, initial and/or signing of any documents.

2. Agents to scan and upload the Donor's Declaration & Mandate of the Declaration of Trust affixed with the Donor's initial and signature, Required Documents and payment slip (receipt) in the portal and submit the application.

NOTE: Agents are required to return two (2) original copies of the Donor's Declaration & Mandate of the Declaration of Trust and one (1) original copy of the Customer Due Diligence Checklist Form with the Donor's initial and signature to UBBOPS immediately upon the submission of the application in the portal.

3. All original documents must be submitted in **FULL AND COMPLETE** to avoid any delay on the effective date of the Trust. In the event there is any incomplete document, it will result in the commission being withheld until the complete documents are submitted, received and verified by UBBOPS.

4. Upon receipt of the original complete documents and the clearance of payment, UBBOPS will prepare the following documents for the Donor:

- Donor's Declaration & Mandate of the Declaration of Trust
- Trust Deed
- Thank you / Acknowledgement Letter
- Receipt

5. Agents will be notified once all documents are ready for collection.

NOTE:

1. For a cheque deposit, please make a copy of the cheque image before banking it in.
2. One (1) Customer Due Diligence Checklist Form is required for each trust application.
3. Not more than five (5) payment transactions for each trust application.
4. Please ensure that all the scanned documents are clear and legible to avoid any rejection.
5. For any changes made to the existing record, Donor is required to fill and sign the respective request form for each trust application/deed.
6. Only use **BLACK INK** pen for form-filling, initial and/or signing of any documents.