

3rd SUMMIT

CLUB CONVENTION

CHALLENGE PERIOD: 24 DECEMBER 2020 – 30 NOVEMBER 2021

LOS ANGELES

THE CITY THAT NEVER SLEEPS



HOLLYWOOD

Memo No.: FWD/AD/C/001/21

Please refer to Appendix 1 for challenge terms and conditions



WALK OF FAME
WALK OF FAME

Appendix 1: Terms and Conditions

- Contest Period: 24 December 2020 - 30 November 2021.
Only applications approved by 31 December 2021 will be included in the contest.
Note: No appeals will be entertained.

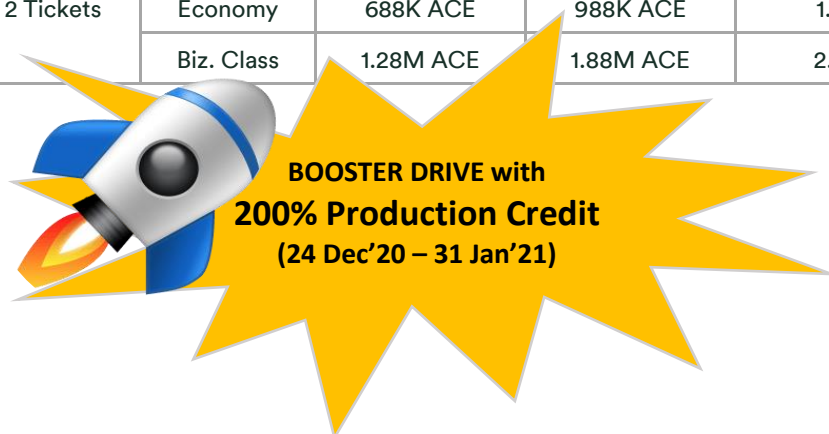
- Eligibility
All contracted FWD Takaful Agency Force.

a) SUPER EARLY BIRD Qualification

Period	24 December 2020 – 31 March 2021	
Category	Requirement	Reward
FWC	188K ACE	One Economy Ticket + Cash RM1,888
Leader PP	388K ACE	One Economy Ticket + Cash RM1,888

b) NORMAL Qualification

Period					
Eligibility		FWC	Leader PP	FWE/FWD (DU)	FWD (WG)
1 st Year PR		85%	85%	85%	80%
1 Ticket	Economy	288K ACE	488K ACE	588K ACE	1.78M ACE
	Biz. Class	588K ACE	888K ACE	1.18M ACE	3.58M ACE
2 Tickets	Economy	688K ACE	988K ACE	1.28M ACE	3.68M ACE
	Biz. Class	1.28M ACE	1.88M ACE	2.58M ACE	7.38M ACE



Qualification Note:

- The 200% Production Credit is ONLY applicable to NORMAL qualification by 30 November 2021.
- FWC/Leader PP can qualify their first ticket under SUPER EARLY BIRD qualification and second ticket under NORMAL qualification subject to fulfilling both qualification requirements.

Example:

FWC: By 31 March 2021 qualify One Economy ticket & RM1,888 cash with 188K ACE. In order to qualify for second Economy ticket, he/she need to produce another RM288K ACE from 1 April 2021 to 30 November 2021.

3. Rewards

Los Angeles (8 days 6 nights) — Maximum 2 tickets. Ticket(s) accorded are strictly NON-TRANSFERABLE.

4. Cash in Lieu

Cash in Lieu for the trip, if considered appropriate, will be in an amount to be determined at the discretion of the Company.

5. New business cases contributions which are found to be reduced or cancelled, within the contest period or within 12 months from the end of the contest period, shall be adjusted accordingly. The Company reserves the right to claw back rewards, where applicable.

6. Contest Credit on Annualized Contribution Equivalent (ACE) Measurement

Contest Credit on Annualised Contribution Equivalent (ACE) measurement. Qualification will be measured by ACE, unless otherwise stated.

The factor used for computation of ACE on the various payment models shall be as follows:

Annual = Modal Contribution X 1

Semi-Annual = Modal Contribution X 2

Quarterly = Modal Contribution X 4

Monthly = Modal Contribution X 12

a) All Regular Contribution Products

- The contributions of New Business including Biro business which are submitted, paid and approved during the contest period shall be annualized for the purpose of contest credit.
- Only Future First/Invest First with min. 2 riders or ONE Medical Rider / CI Rider / Hajj Rider will be counted for contest production credit.
- DTC products will be counted 100% for contest production credit.
(*DTC products include Protect Direct/Care Direct/MedSecure Direct/SpecialCare Direct*).

b) Single Contribution Investment-linked Business

- Regular Topup will be counted based on One-To-One basis for business submitted, paid and approved during the contest period. The excess production will be counted at 10% contest credit.
- Ad-hoc Topup will be counted at 10% of business submitted, paid and approved as contest credit
- The total 10% excess of Regular Topup and Ad-hoc Topup will be subjected to a maximum cap of 40% of the required ACE.

c) ACE Credit

- ACE credit will be captured under the original selling consultant based on the inception modal contribution of the certificate. Credit will not be transferred to another consultant in the event of certificate transfers from one consultant to another, except for certificate transfers to a newly recruited consultant upon passing the TBE.

7. 1st Year Persistency Ratio Measurement

Defined as the expected collected contributions (other than by single collected contribution certificates) that are fully collected at the end of each first certificate year. It is based on the MTA/BNM 12-months Persistency Guideline. All certificates must already be fully exposed for 12 months during the assessment period. Failure to maintain the minimum 1st Year Persistency requirement shall result in the withdrawal/forfeiture of the ticket/prize entitlement (based on business accepted or collected in 2020).

8. Adjustment for Promotions/Repositions

Promotion from one agency to another will be recognized for their respective agency status proportionately.

Example: Financial Wealth Consultant (FWC) being promoted from FWC to Financial Wealth director (FWD) on 1st July 2021, he/she shall receive the production credits as follows:

FWC's ACE before promotion	:RM288,000 ACE
FWD's ACE contest quota	:RM1,780,000 ACE
% achieved before promotion	: (RM288,000/RM1,780,000) x 100% = 16.18%

Hence, balance ACE required for FWD (Whole Group) after the promotion:

$$83.82\% \times \text{RM}1,780,000 \text{ ACE} = \text{RM}1,491,996 \text{ ACE}$$

9. Disqualification and Exclusions

a) A qualifier will be DISQUALIFIED if:

- The consultant has a debt balance with the Company.
- The agency leader who has qualified but does not attend the official function invited/organized by the Company.
- The consultant/agency leader who being terminated or has a disciplinary case before the rewards are disbursed.

b) Exclude Credit/ Clawback

- Cancelled, Surrendered, Terminated, lapsed and Not Taken-up certificates within the contest period or 12 months after the contest period.
- Rewriting of lapsed or surrendered certificated on the same person covered.
- Redating of inforced certificated (including reinstated certificates) on the same person covered.

10. General Provision:

a) Benefit in Kind (BIK)

Please be informed that the cost of the tour package (in the event of your participation in the convention) is taxable under the directive of the Inland Revenue Board (IRB)

b) The Company's decision on the any matter concerning these rules is final. Any dispute within the contest terms and conditions shall be decided by the Company.

c) The Company reserves the right not to present the prize/reward to any qualifying FWC/FWE/Leader PP/FWD for whatever reasons it deems appropriate.

d) The Company reserves the right to make any amendments to the terms and conditions and change the rewards destinations (venue) of its equivalent at Company's own discretion.



Enquiries

All enquiries should be directed to your respective Business Development Officer/Assistant Business Development Officer

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WAN FADHLAN