



**PACIFIC & ORIENT INSURANCE CO BERHAD ( 12557W )**

## **Frequently Asked Questions on E-Payment**

### **“WHY YOU SHOULD CHOOSE TO RECEIVE CLAIM PAYMENTS VIA DIRECT DEPOSIT INTO YOUR BANK ACCOUNT (E-PAYMENT)”?**

**1. Why should I choose to receive funds via e-payment?**

- **Faster** - funds are available on the same day or latest by the following day of payment date for Maybank account holders and for other commercial banks funds are available between 3 to 7 working days
- **Convenient** - removes the need to travel and deposit the cheque at the bank as payments are credited directly into your bank account
- **Safer** - misplaced, lost, fraud or expired cheques will no longer be an issue

**2. Will there be any registration fee imposed if I want to use e-payment?**

No, you can enjoy the service free of ANY charges.

**3. What do I have to do to receive funds via e-payment?**

You must indicate in the claim form or inform your insurance company when you cancel your insurance policy or make an insurance claim. You will be required to provide your bank account information to the insurance company in writing or fill it up in your claim form. The claim form is the document to be submitted with other necessary supporting documents when you make a claim.

If you have informed your insurance company of your intention to use e-payment when you request for cancellation of a policy or make a claim with them, you must remember to update them if there are any changes to your bank account.

**4. What are the required supporting documents if I choose to receive e-payment?**

The following original documents are required for verification:

- NRIC, passport, or other acceptable identification documents; and
- A (a) bank statement; OR (b) bank account passbook; OR (c) bank slip; (d) details of your account printed from your bank's website that has been certified by your bank; OR (e) letter from your bank confirming your bank account details.



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**5. Is there any restriction on the type of bank account that can be assigned for e-payment?**

You can assign any of your existing active saving or current account held under your name or in the case of a joint account that has your name as one of the accountholders. The saving or current account must be maintained with one of the financial institutions offering MEPS Inter-Bank GIRO (IBG) service.

Please refer to the following website for a current list of IBG members <http://www.myclar.org.my/faqs/interbank-giro-faqs/>

**6. Can I change my bank account information?**

Yes, you are allowed to change your bank account details by submitting the relevant prescribed form together with the required supporting documents substantiating your request to your insurance company. No cost will be charged for this purpose.

**7. When will my bank account be credited?**

Payment will be made electronically into your bank account by your insurance company as soon as your claim has been approved. Generally, funds will be made available in your bank account within the same day of payment for Maybank account holders and for other commercial banks funds are available between 3 to 7 working days, depending on the processes adopted by your bank.

**8. Will I be notified once the insurance company has made the payment?**

Yes, an email notification or letter will be sent to you once your claim has been approved and the payment has been made. You are encouraged to provide your email address for receiving electronic notification at the discretion of your insurance company.



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### **9. How will my bank account information be used and will it remain confidential?**

Your bank account details and other related information:

- Will be used solely for the purpose of enabling payments to be credited directly into your bank account; and
- Is protected under the Financial Service Act 2013 that strictly prohibits the disclosure of such information to any person unless customer or his personal representative has given written permission. It should be noted that by signing the relevant form to provide your bank account information, you will be authorising the disclosure of your bank account information to parties' necessary to effect a payment to you by your insurance company.

### **10. What will happen to funds that cannot be credited into my bank account?**

If funds cannot be credited into your bank account due to, for example, incorrect bank account number, closed or inactive bank account, you will be contacted by your insurance company to validate your bank account details. However, this may lead to unnecessary delay to the payment process. To avoid this issue, please ensure that your bank account is correct and active upon providing such information to your insurance company. Otherwise, arrangements will be made by your insurance company to remit the payment to you via cheque.

### **11. Do I need to provide my bank account information separately for e-payment for each of my policy if I have more than one policy?**

If you want all your payments to be paid to the same bank account, you need to indicate to your insurance company at the point of submitting your claim form or when you request for policy cancellation.

Alternately, you can opt to assign different bank accounts for each of your policy maintained with the same insurance company. To do so, you will need to provide your insurance company with the details of the bank accounts for each of your policy.



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- 12. What if I die before the insurer pays out my claims proceeds and the bank has frozen my account. Where does the money go then?**

All monies due to a policyholder in the event of his death will go to the administrators of his estate of his named beneficiaries.

- 13. I have previously claimed from you and already provided my bank details. Do I need to re-submit all the bank supporting details to you every time I submit a claim?**

You can on the onset when you make a claim with your insurance company inform them that you want all your claims to be settled via e-payment together with the supporting documents. With this arrangement you will not be required to inform them every time you make a claim. However, you must always remember to update your account details with the insurance company if there are any changes.

- 14. I am a foreign worker. I do not have bank account. Can I authorize payment to my employer's bank account.**

It is always advisable for an employee, either a Malaysian or a foreign worker to open a bank account. However, if a foreign worker does not have a bank account, he can request for a cash cheque to be made out for the claim amount. Alternatively, he can authorize the payment to the employer's bank account. This, however, is a private arrangement between the foreign worker and the employer. The insurance company will not be liable in the event the payment is not paid out by the employer to the employee.

- 15. I have been blacklisted by the Bank/adjudicated a bankrupt and unable to open a bank account. How do I get paid?**

Your claims will be settled via cash cheque or alternatively you can provide your spouse/relative's bank account details for the amount to be credited. The arrangement to use someone else's account is your own private arrangement. The insurance company will not be liable in the event the payment is not paid out to you.

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