

AKARD 2021

APPLICATION FORM

(Based on 2020 FYP as at 31st December 2020)



The Premier Award for Life Assurance
Professionals and Family Takaful Advisors



**NATIONAL ASSOCIATION OF MALAYSIAN
LIFE INSURANCE AND FAMILY TAKAFUL ADVISORS**

Wisma NAMLIFA, No. 55, Jalan 3/93, Taman Miharja, Cheras, 55200 Kuala Lumpur, Malaysia
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AWARD CATEGORIES AND QUALIFICATION CRITERIA OF THE 2021 AKARD

1) AKARD Personal Gold

- i. Production requirement to qualify for 2020 **AKARD Personal Gold** is RM113,000 of eligible production credit.
- ii. A minimum of 60 percent (RM67,800 paid FYP) must come from policies listed under Unlimited Credit (See Item 1).
- iii. Additional premium credit may come from Limited Credit. Anyone applying for Personal Gold will be ineligible to qualify for Personal Platinum and Personal Diamond within the same award year. All rules and regulations concerning AKARD members apply.

2) AKARD Personal Platinum

- i. Production requirement to qualify for 2020 **AKARD Personal Platinum** is RM225,000 of eligible production credit.
- ii. A minimum of 60 percent (RM135,000 paid FYP) must come from policies listed under Unlimited Credit (See Item 1).
- iii. Additional premium credit may come from Limited Credit. Anyone applying for Personal Platinum will be ineligible to qualify for Personal Gold and Personal Diamond within the same award year. All rules and regulations concerning AKARD members apply.

3) AKARD Personal Diamond

- i. Production requirement to qualify for 2020 **AKARD Personal Diamond** is RM375,000 of eligible production credit.
- ii. A minimum of 60 percent (RM225,000 paid FYP) must come from policies listed under Unlimited Credit (See Item 1).
- iii. Additional premium credit may come from Limited Credit. Anyone applying for Personal Diamond will be ineligible to qualify for Personal Gold and Personal Platinum within the same award year. All rules and regulations concerning AKARD members apply.

4) AKARD Leaders' Direct

- i. Production requirement to qualify for 2020 **AKARD Leaders' Direct** is RM450,000 of eligible production credit.
- ii. A minimum of 80 percent (RM360,000 paid FYP) must come from policies listed under Unlimited Credit (See Item 1).
- iii. Additional premium credit may come from Limited Credit. All rules and regulations concerning AKARD members apply. Leaders' Direct is defined as business from the Leaders' Direct Unit Performance.

5) AKARD Million Dollar Agency

- i. Production requirement to qualify for 2020 **AKARD Million Dollar Agency** is RM1,000,000 of eligible production credit.
- ii. A minimum of 80 percent (RM 800,000 paid FYP) must come from policies listed under Unlimited Credit (See Item 1).
- iii. Additional premium credit may come from Limited Credit. Anyone with RM3,750,000 eligible production credit must apply for the Mega Million Dollar Agency category. All rules and regulations concerning AKARD members apply. Million Dollar Agency is defined as business from the Leader's Direct Unit Performance and direct down line Managers. Excluding break-away / spin-off.

6) AKARD Mega Million Dollar Agency

- i. Production requirement to qualify for 2020 **AKARD Mega Million Dollar Agency** is RM3,750,000 of eligible production credit.
- ii. A minimum of 80 percent (RM3,000,000 paid FYP) must come from policies listed under Unlimited Credit (See Item 1).
- iii. Additional premium credit may come from Limited Credit. All rules and regulations concerning AKARD members apply. Mega Million Dollar Agency is defined as business from the Leader's Direct Unit Performance and direct down line Managers. Excluding direct break-away / spin-off.

7) AKARD Star Rookie

- i. Production requirement to qualify for 2020 AKARD Star Rookie is RM83,000. New agents (Rookie agents) may qualify once in his career. Production count includes all business done within the first twelve months from date of agents contract.
- ii. A minimum of 60 percent (RM49,800 paid FYP) must come from policies listed under Unlimited Credit (See Item 1). Additional premium credit may come from Limited Credit.
- iii. There are two accepted scenarios:
 - A. The Rookie agent fulfils production requirement within 12 months shall apply for AKARD STAR ROOKIE before closing date.
 - B. If the 12th month goes past the closing date, Rookie Agent shall apply the same award before the closing date in the following year.

8) AKARD Builders

- i. Definition of Agency Leader in this context will include Agency Managers' and Unit Managers' direct agencies.
- ii. AKARD Builders Award is divided into 4 categories and Agency Leaders can apply for only one award category subject to a minimum number of qualifiers within the agency as follows :
 - Silver – 3 AKARD Awardees
 - Gold – 6 AKARD Awardees
 - Platinum – 9 AKARD Awardees
 - Diamond – 12 & Above AKARD Awardees

****Compulsory to attach name list and NRIC no. of awardees (kindly ensure they are AKARD awardee) at point of application along with Company Certifying Letter, failure to do so will result in disqualification**

9) AKARD 101

Minimum 101 cases (new cases written and stay in force within the calendar year)

10) AKARD Life Members

An individual becomes a qualified AKARD Member for the year when his/her application papers are approved. Anyone who qualify as a 10th time AKARD Member can apply for AKARD Life Member without any additional payment provided that their NAMLIFA membership is still in force. Life status is maintained in future years by submitting an application each year with production or attesting to having met current minimum production levels and by paying the required dues.

1) PRODUCTION CREDIT

A. UNLIMITED CREDIT

Products from life insurance companies

Life (Individual) Traditional

Takaful Link

100% of first year premium

Investment Link

100% of first year premium

- Regular maximum annual premium (AP) limit (Note)

- Top Up exceed AP limit

10% of first year premium

Single premium (Whole Life and Investment Link)

10% of first year premium or new money invested

Plans and premium payment from 20 years and above

100%

Plans with less than 20 years premium payment

100%

Accidental death and disability and Personal

100% of first year premium

Accident (individual)

100% of first year premium

Health care (individual)

100% of first year premium

Critical illness (individual)

100% of first year premium

Disability income contracts (individual)

100% of first year premium

Long-term care (individual)

100% of first year premium

Pensions (individual)

100% of first year premium

Accidental death and disability (group)

10% of first year premium

Health care (group)

10% of first year premium

Critical illness (group)

10% of first year premium

Disability income contracts (group)

10% of first year premium

Life (group)

10% of first year premium

Long-term care (group)

10% of first year premium

B. LIMITED CREDIT

Products from non-life insurance companies

Accidental death & disability and Personal

Accidental (individual)

100% of first year premium

Health care (individual)

100% of first year premium

Pensions (annual premium) from non-life company

100% of first year premium

Pensions (single premium) from non-life company

10% of first year premium

Health care (group)

10% of first year premium

Mutual Funds / Unit Trust Funds

10% of first year premium or new money invested

PREMIUM CREDIT

PREMIUM CREDIT

2) CERTIFYING LETTERS

i. A letter to certify your eligible production credit must be duly signed by an official of your company and attached to this application upon submission.

ii. All applications without a letter of certification will be considered incomplete and will be ineligible for any award consideration.

iii. These companies may include life insurance companies, takaful operators, brokerage companies, banks or mutual fund / unit trust companies. Brokerage companies are defined as third party wholesalers of insurance/takaful and investment products that are provided to agents on behalf of insurance/takaful and investment companies. Should an applicant be an official of a brokerage company, the product provider who pays the commissions must sign the certifying letter.

3) AKARD MEMBER'S BENEFITS

a) Recognition on Stage during the National Level Annual AKARD Awards Night for:-

- i. Top 30 AKARD Personal Diamond Award
- ii. Top 20 AKARD Leaders' Direct Award
- iii. Top 20 AKARD Mega Million Dollar Agency Award
- iv. Top 10 AKARD Star Rookie Award
- v. Top 10 Diamond AKARD Builders Award
- vi. Top 10 AKARD 101

b) Recognition on Stage during the Branch Level Annual AKARD Awards Night for:-

- i. All remaining AKARD Awardees

4) National Level Annual AKARD Awards Recognition Night

i. Top 100 AKARD qualifiers will be notified of dinner venue and date via email by NAMLIFA National.

5) Branch level Annual AKARD Awards Recognition Night

All remaining AKARD qualifiers will be notified by respective NAMLIFA Branch Committees.

IMPORTANT NOTE

- Please download and print the latest **AKARD 2021 application form**
- All completed application must be submitted by hand or post to Wisma NAMLIFA, Kuala Lumpur before the closing date.
- Please include your letter of certification
- Applications received via fax or email will be rejected



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YOU MUST SUBMIT AKARD APPLICATION TO CONTINUE YOUR RECOGNITION WITH NAMLIFA

2021 APPLICATION CHECKLIST

- ✓ **VERIFY** that all information is correct. Mark any corrections directly on the application.
- ✓ **ANSWER** all questions completely, and provide additional information where warranted, such as Certifying Letters and information relating to complaints.
- ✓ **INCLUDE** additional Certifying Letters if you are applying using Production Credit other than your Principal Company.
- ✓ **PAY** all fees due by issuing a Cheque payable to **NAMLIFA**, or by completing the credit card information area.
- ✓ **SEND** your **signed** application form, including dues and any additional information, by **REGISTERED AIR MAIL, CERTIFIED MAIL** or **COURIER** to NAMLIFA HQ office postmarked on or before **April 30th, 2021** to avoid the late filing fee. **FAXED OR EMAIL APPLICATIONS ARE NOT ACCEPTED.**

AKARD CODE OF ETHICS

Members of AKARD should be ever mindful that complete compliance with and observance of the Code of Ethics of AKARD shall serve to promote the highest standards of membership. These standards will be beneficial to both public and the insurance/takaful and financial services profession.

Important Note:

NAMLIFA reserves the right to reject the application or withdraw the Award (if the award has been presented) if and when a member is proven to have committed any breach of conduct in relation to misrepresentation, mis-selling, phantom agent and all the like. NAMLIFA also reserves the right, at the discretion of the National Council, to announce such decision in the press. All payments made by the member to NAMLIFA shall not be refunded.

THEREFORE, MEMBERS SHALL:

1. Always place the best interests of their clients above their own direct or indirect interests.
2. Maintain the highest standards of professionalism and give proper advice to clients by seeking to maintain and improve professional knowledge, skills and competence.
3. Hold in the strictest confidence, and consider as privileged, all business and personal information pertaining to their clients' affairs as required under the PDPA 2010.
4. Make full and adequate disclosures of all facts necessary to enable their clients to make informed decisions.
5. Maintain personal conduct, which will reflect favorably on the life insurance/takaful industry and the AKARD.
6. Determine that any replacement of a life insurance/takaful or financial product must be beneficial to the client.
7. Abide by and conform to all provisions of the laws and regulations in the jurisdictions in which they do business.

APPLICANT CERTIFICATION STATEMENT

- a) I have read, understood and agree to abide by all the provisions of the AKARD Code of Ethics and the Applicant Certification Statement included in this material.
- b) My application to AKARD does not include any business resulting from the cancellation or surrender of an existing policy, except for that portion of any such issued business which is in excess of the original AKARD credit of such cancelled or surrendered policy or policies.
- c) I am personally eligible for the production credit claimed. I am entitled to all future credit on my paid business as reported; I have not assigned or promised to assign any of these credits. Full details of any exceptions are attached.
- d) If I am a member of a corporation, a partner in a partnership, or associated with a corporation or partnership as an employee on a salary or percentage of production basis, I have taken credit only for the proportionate share of paid business to which I am entitled under the terms of my agreement with my associates.
- e) If I am a manager or leader, I have taken credit only for business to which I am entitled. No part of my qualification credits arise through spin-offs or equivalent.
- f) No credit has been claimed for my business, which is beyond the limitation on personal production on my life, my spouse or dependents.
- g) I HEREBY AUTHORISE NAMLIFA to obtain from all sources such additional information and documents as it deem necessary in connection with this application for previous years. I hereby agree to cooperate fully in obtaining and submitting such additional information and documents, including but not limited to my hereby waiving of the privileges of any privacy laws. I hereby agree to cooperate fully in obtaining and submitting such additional information and documents to release it, without incurring liability to me, to NAMLIFA and upon NAMLIFA's request.

IMPORTANT NOTE

Applicants must apply using ONLY Premium Credit.

DECLARATION



The Premier Award for Life Assurance
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NOTE 1: ELIGIBLE PREMIUM

Production credit will be based on eligible first year premium paid FYP or new money invested per year.

Please note:

- Life Assurance with annual premiums is eligible for credit. Premium credit may be given in the Unlimited Credit category up to the amount of the annual premium.
- Group premiums are eligible for credit in the first year of the policy only. Additions to the group in subsequent years are not eligible for credit.

NOTE 2: FILING DEADLINE

The filing deadline for all materials (application, all fees, certifying letter, if applicable) is 30th April 2021. All applications received after 30th April 2021 will be charged a RM50.00 late filing fee. NAMLIFA strongly encourages certified or registered mail or courier service. Proof of postage will not be accepted as proof of delivery.

Submissions must be received before April 30th 2021 to be included in the ranking for the TOP 100 AKARD qualifiers. All decisions made by NAMLIFA will be final and no appeals will be entertained.

At point of application form submission, kindly ensure to email your photo in pdf or jpeg format to akardphoto@gmail.com latest by 30th April 2021 (6.00pm). All photos received from 1st May 2021 onwards, may not be included in the 2021 AKARD e-souvenir programme book. Kindly ensure the photo is of high resolution with plain background.

DECLARATION

1. I confirm that all information given is true and complete. I hereby authorise NAMLIFA to verify the information from whatever source, and by whatever means that NAMLIFA considers appropriate.
2. If any information is subsequently found to be inaccurate and has contributed to the organisers being misled into accepting this application, NAMLIFA reserves the right to retract the recognition.
3. I confirm that I shall be subject to the terms and conditions governing the application of NAMLIFA AKARD membership and shall indemnify NAMLIFA against any claims and liabilities.
4. I understand that NAMLIFA reserves the right to decline an application without giving any reason.
5. Any broken plaques/awards may be replaced for a fee of RM 200 per piece. (All broken plaques/awards must be returned before replacements are processed)
6. I undertake to keep the plaque/award for my own purposes and not to sell, lend or give it to anyone else.
7. NAMLIFA reserves the right to change the venue or date of the Annual Award Dinner if necessary without prior notice.
8. I agree that my signing on the NAMLIFA AKARD application form, shall constitute my acceptance of and my agreement to be bound by the terms and conditions contained in this form.

Signature:

Date:

CERTIFYING LETTER

THIS CERTIFYING LETTER IS A PART OF YOUR APPLICATION AND IS TO BE SUBMITTED WITH YOUR AKARD APPLICATION FORM ON OR BEFORE 30th April, 2021 TO AVOID A LATE FILING FEE.



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INSTRUCTION

Instructions to Applicant *(this letter can be duplicated if necessary)*

Complete this Certifying Letter and send to the appropriate official of the company that paid the AKARD credit. Request the official to check and verify your production and sign and stamp the Certifying Letter and return same to you. Attach this stamped Certifying Letter to your AKARD Application Form and forward to **NAMLIFA in one complete package**. Retain a copy for your records.

INSTRUCTIONS TO COMPANY OFFICIAL

Please check and verify the AKARD application eligible credits. This Certifying Letter must be signed by an official who is authorised to verify the AKARD credit paid to the applicant and should be **returned to the applicant**.

See Page 1 of this form or visit www.namlifa.org.my for eligible credits.

AKARD CREDIT

UNLIMITED CREDIT

Life insurance, annuities, disability income, pensions, accidental death and dismemberment, long-term care, critical illness and individual health insurance

LIMITED CREDIT

Health insurance, pensions from non-life insurance companies, mutual/unit trust funds.

PERSONAL PREMIUM CREDIT(RM)	Unlimited Credit		Limited Credit		Total Credit	
	Conventional	Takaful	Conventional	Takaful	Conventional	Takaful
Star Rookie						
Personal Gold						
Personal Platinum						
Personal Diamond						
AKARD 101						
GROUP PREMIUM CREDIT(RM)						
Leaders' Direct						
Million Dollar Agency						
Mega Million Dollar Agency						

THIS IS TO CERTIFY THAT

_____ (Applicant's Name)

_____ (Agency's Name if applicable)

Telephone _____ Fax _____

For AKARD Star Rookie only - (Date of first insurance license Month _____ Year _____)

AKARD Builders Award *(Please tick & attach name list and NRIC No. of awardees at point of application along with Company Certifying Letter, failure to do so will result in disqualification)*

- Silver AKARD Builders Award – minimum 3 AKARD Awardees
- Gold AKARD Builders Award – minimum 6 AKARD Awardees
- Platinum AKARD Builders Award – minimum 9 AKARD Awardees
- Diamond AKARD Builders Award – minimum 12 AKARD Awardees

QUALIFICATION PERIOD CANNOT BEGIN BEFORE 1ST JAN 2020 OR AFTER 31ST DEC 2020.

The undersigned affirms the above AKARD credits and lives/cases are true and correct to the best of his/her knowledge and belief, and that this business was in force as of December 31st, 2020. Further it does not include business resulting from the cancellation or surrender of any existing policy, except for that portion of any such AKARD credit which exceeds the AKARD credit of such cancelled or surrender policy or policies.

Company Name

Telephone

Fax

Company Stamp Chop & CEO signature OR

Head / Manager of the Department

Date

