

MAAKL partners OSK to offer will writing

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PETALING JAYA: MAAKL Mutual Bhd, in a move to be a one-stop financial planning company, has sealed an agreement with OSK Trustees Bhd (OSKT) to promote the latter's will-writing services to MAAKL unitholders.

MAAKL will officially launch the will-writing services to its unitholders on Jan 1 next year.

"It is an essential service which gives our unitholders the reassurance of having done all that they can to provide for their loved ones and causes they care about," MAAKL chief executive officer Wong Boon Choy said.

In an interview with StarBiz, Wong said the tie-up would greatly enhance MAAKL's one-stop service approach of offering unit trust products and will-writing services.

Under the agreement, OSKT, a trust corporation and key provider of will-writing services, will provide the necessary training and marketing materials to MAAKL's unit trust advisers to enable them to promote its services.

OSKT chief operating officer Ong Eu Jin said he was confident the tie-up would significantly increase the number of advisers promoting the will-writing services.

"OSKT, via its OSK Wills division, will be in a position to offer will-writing services to a larger segment of the public, including MAAKL's unitholders," Ong noted.

Wong said the company aimed to educate its unitholders

that making a will could be a straightforward, speedy and relatively inexpensive process, and that it allowed them to decide on what would happen to their money and possessions in the event of their demise.

Elaborating on the importance of will-writing, Ong said: "Unit trust and wills go hand-in-hand, as investment planning and estate planning are both important components of financial planning. When a person passes away, his investments cannot be sold or transferred until probate (where there is a will) or letter of administration (where there is none) is obtained from the court.

"A will allows the loved ones of a deceased person to unlock the investments faster. This is important because it enables the beneficiaries of the deceased to redeem or liquidate the deceased's unit trust investments, should the need arise, for their financial needs."

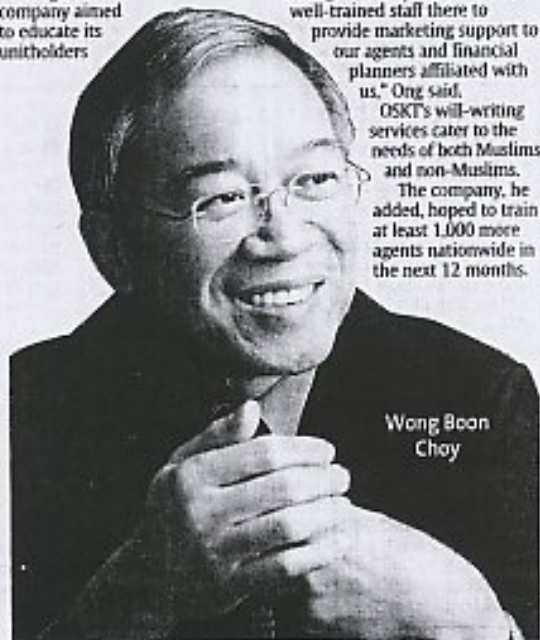
Ong added that the company's training and services would value add by better equipping MAAKL's advisers in addressing the financial planning needs of their clients.

He said that of particular interest to many advisers was OSKT's training programme covering the areas of Islamic estate planning.

"In the coming months, we plan to have a stronger presence at major cities in the country, by having more experienced and well-trained staff there to provide marketing support to our agents and financial planners affiliated with us," Ong said.

OSKT's will-writing services cater to the needs of both Muslims and non-Muslims.

The company, he added, hoped to train at least 1,000 more agents nationwide in the next 12 months.



Wong Boon Choy