

Malay Mail - EPF Contributors Urged To Name Beneficiaries

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EPF contributors urged to name beneficiaries

MELAKA — What happens to the family if the sole breadwinner dies without leaving anything behind for them to live on?

This is something to be considered by the over 10 million contributors to the Employees Provident Fund (EPF) who have yet to name beneficiaries for their savings.

Takaful and insurance consultant Shaharim Sulong, 40, said all EPF contributors, especially those who are sole breadwinners, should nominate beneficiaries so their families do not face any problem upon their deaths.

"When the sole breadwinner dies, how will the family members carry on if there is nothing left behind? Nominating the beneficiaries will make it easier for the family to withdraw the EPF contributions to help them continue to live a normal life," he told *Bernama*.

It had been reported only about four million of the estimated 14 million EPF contributors have named their beneficiaries.

Shaharim said there had been cases of disputes over EPF contributions among family members when no beneficiaries had been nominated, causing the family to be split.

"All the family members have their share as the beneficiary and, when named, will



A takaful and insurance consultant says EPF contributors who are sole breadwinners should nominate their beneficiaries. — Picture by Bernama

act as the administrator of the EPF account and act accordingly based on mutual agreement," he said.

Heavy vehicle mechanic Asrul Hafiz Zulkifli, 42, said it was important to nominate beneficiaries as this would give

his family a "lifeline" should anything untoward happen to him.

However, he said, what was worrying was the lack of awareness among EPF contributors, especially those with little education like him, on the need to

nominate beneficiaries.

"People like me who only have a certificate (qualification) usually have difficult and risky jobs, so my wife and children will at least get the EPF contributions. Many of my colleagues have not named their beneficiaries. I always advise them to do so," he said.

Asrul Hafiz urged the EPF to intensify its awareness campaign for contributors, especially those with little educational qualifications, so more contributors would nominate their beneficiaries.

Housewife Sarimah Ismail, 39, said when the sole breadwinner dies, the EPF contribution will help the family to resume their normal lives.

"The nomination would enable the EPF contribution to be withdrawn faster so the family can use it for investments, to start a business or go back to work, as it would make up for the loss of income of the sole breadwinner," she said.

However, Sarimah, a former lecturer, said the EPF contributions should not be the only resource for the family as the breadwinner should have other sources of income such as insurance to ensure the family continues life as usual after his death.

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