

PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to take up the following product and please seek clarification from our Agent if you do not understand any of the terms herein.
Be sure to also read the general terms and conditions of the policy.

Fidelity Guarantee Insurance

The benefit(s) payable under eligible certificate/policy/product is(are) protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact The Pacific Insurance Berhad or PIDM (visit www.pidm.gov.my).

1. What is this product about?

This policy indemnifies you as an employer against any direct loss of pecuniary that you may sustain through act(s) of dishonesty by your employees such as act(s) of forgery, embezzlement, larceny or fraudulent conversion. The coverage is not limited to loss or money but also covers loss of real property and stock-in-trade belonging to you.

2. What are the covers or benefits provided?

This policy covers your pecuniary loss or goods belonging to you due to the act of fraud or dishonesty committed by your employees:

- during the Period of Insurance
- during the uninterrupted continuance of employment of such employee
- in connection with the occupation and duties of such employees; and
- discovered during the aforesaid Period of Insurance or within 6 months thereafter or within 6 month after the death, dismissal or retirement of such employee whichever shall happen first.

Duration of cover is for one year. You need to renew your insurance policy annually.

3. How much premium do I have to pay?

The total premium that you have to pay may vary depending on the Guarantee Amount and our underwriting requirements.

- Guarantee amount : RM _____
- Rate Applicable : _____ %
- No. of employees insured : _____
- Rate Per Capita : RM _____

The estimated total premium that you have to pay is: RM _____

4. Apart from the premium and Government Tax (as applicable), what other fees and charges that I have to pay?

Commission paid to the insurance agent (if any):
Stamp Duty
Service Tax

25% of Premium
RM10.00
The applicable Service Tax

You are obliged to pay any applicable taxes (which include but not limited to Stamp Duty and Service Tax) imposed by the Malaysian Tax authorities in relation to your Policy.

The Policy is subject to a minimum premium of RM100.00.

5. What are some of the key terms and conditions that I should be aware of?

- Importance of disclosure – you must disclose all material facts that you know or ought to know; otherwise your policy may be invalidated.
- If this policy be continued in force for more than one period of insurance, our liability in respect of any one claim shall not be accumulated or increased thereby and our aggregate liability during any number of periods of insurance and for any number of losses forming the basis of any one claim whether under this policy or any similar policy in substitution for or substituted by this policy shall not exceed the Amount of Guarantee under the current policy.
- If at the time of any loss there shall be any other security guarantee or insurance existing covering the same loss, we shall not be liable to pay or contribute more than its ratable proportion of any sums payable in respect of such loss.
- You must inform your insurance intermediary or us in writing on any material changes during the policy period so that the necessary amendments are endorsed to your policy.

Consumer Insurance Contract

- Pursuant to Paragraph 5 of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance wholly for purposes unrelated to your trade, business or profession, you have a duty to take reasonable care not to make a misrepresentation in answering the questions in the Proposal Form (or when you apply for this insurance). You must answer the questions fully and accurately.
- Failure to take reasonable care in answering the questions may result in avoidance of your contract of insurance, refusal or reduction of your claim(s), change of terms or termination of your contract of insurance.
- The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us.
- In addition to answering the questions in the Proposal Form (or when you apply for this insurance), you are required to disclose any other matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied.
- You also have a duty to tell us immediately if at any time after your contract of insurance has been entered into, varied or renewed with us any of the information given in the Proposal Form (or when you applied for this insurance) is inaccurate or

has changed.

Non-Consumer Insurance Contract

- Pursuant to Paragraph 4(1) of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance for a purpose related to your trade, business or profession, you have a duty to disclose any matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant, otherwise it may result in avoidance of your contract of insurance, refusal or reduction of your claim(s), change of terms or termination of your contract of insurance.
- The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us.
- You also have a duty to tell us immediately if at any time after your contract of insurance has been entered into, varied or renewed with us any of the information given in the Proposal Form (or when you applied for this insurance) is inaccurate or has changed.

6. What are the major exclusions under this Policy?

This policy does not cover

- any indirect or consequential loss
- any third party losses
- extortion
- any loss sustained prior to policy inception or discovered prior to policy inception or discovered subsequent to the termination of the policy period including the discovery period
- stock taking or inventory losses
- losses arising from ionizing radiations or contamination by radioactivity from any nuclear fuel, nuclear waste or any nuclear weapons material
- losses caused by any act of terrorism

Note: This list is non-exhaustive. Please refer to the sample policy contract for the full list of exclusions.

7. Can I cancel my policy?

You may cancel your policy by giving written notice to The Pacific Insurance Berhad provided no claim has arisen during the current period of insurance. Refund of premium, however, is subject to the terms and conditions stipulated in the policy.

8. What do I need to do if there are changes to my contact or personal details?

It is important that you inform The Pacific Insurance Berhad of any change in your contact or personal details to ensure that all correspondences reach you in a timely manner.

9. Where can I get further information?

Should you require additional information about Fidelity Guarantee insurance, you can contact us or any of our branches or visit www.pacificinsurance.com.my

If you have any other enquiries, please contact:

The Pacific Insurance Berhad
40-01, Q Sentral, 2A Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia.
(P.O. Box 12490, 50780 Kuala Lumpur, Malaysia.)
Tel: +603-2633 8999 Fax: +603-2633 8998 Toll Free line: 1800 88 1629
Email: customerservice@pacificinsurance.com.my Website: www.pacificinsurance.com.my

10. What other types of Similar Insurance Cover available from The Pacific Insurance Berhad?

Please refer to our branches and agents for other similar type of cover available.

11. Acknowledgement

I/We acknowledge that the above key contract terms have been adequately explained to me/us.

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Signature

IMPORTANT NOTE:

1. You should read and understand the Insurance Policy and discuss with the Insurance Agent or contact The Pacific Insurance Berhad for more information.
2. The information provided in this Product Disclosure Sheet is valid as at 7 Dec 2020.
3. The Pacific Insurance Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.