

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.

Money 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?

The policy is intended to protect against loss of money which may be carried by messengers and which may be in transit from one place to another. In addition to transits the policy also covers money kept in the insured's premises. The company accepts Money Insurance on condition that the fire insurance is placed together.

2. What are the covers or benefits provided?

The policy insures money against loss whilst :

- in transit between the proposer's own premises and the bank or Post Office;
- at the proposer's own premises provided that after business hours all money is securely locked in a safe or strongroom;
- money at other situations, e.g. at sites of contractor in the hands of collectors;
- small amounts of money other than money for the payment of wages, salaries and other earnings kept under lock, and keys are kept out of Insured's premises.
- and also the cost of repairs to the Safe or Strongroom not otherwise insured directly associated with any theft or attempted theft therefrom occurring during the Period of Indemnity.

The descriptions on the available coverages are only a brief summary for quick and easy reference. Please refer to the Proposal Form and/or the Policy contract for the full details of available Plans and covers/benefits under this Policy.

Duration of cover is usually 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 risk exposure, our underwriting requirements and the limit of liability any one event.

Premium computation is normally based on dual layered computation, i.e.

- Money in transit is based on Estimated Annual Carrying (EAC)
- Money in premises is based on the limit any one event

- Estimated Annual Carrying : RM _____
- Rate : _____ %
- Money In Premises : RM _____
- Rate : _____ %

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.
- You must take all ordinary and reasonable precaution for the safety of the property insured.
- 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 loss or damage caused by arising out of:

1. Loss or damage directly or indirectly occasioned by or through or in consequence of:
 - (a) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not);
 - (b) civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising military rising, insurrection, rebellion, revolution, conspiracy, military or usurped power;
 - (c) martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege;
 - (d) any act of any person acting on behalf of or in connection with any organisation with activities directed toward the overthrow by force of any de jure or de facto Government or to the influencing of it by terrorism or violence or loot sack or pillage in connection with any of the aforementioned occurrences.
2. Any consequence of strike or riot.
3. Any loss arising from fraud or dishonesty of the Insured's employees.
4. Shortages due to error or omission.
5. Losses covered by a policy of fidelity guarantee insurance.
6. Loss from an unattended vehicle.
7. Any loss or destruction or damage or expense whatsoever resulting or arising therefrom or any consequential loss directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel solely for the purpose of this exclusion combustion shall include any self-sustaining process of nuclear fission.
8. Any loss or destruction or damage directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

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

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 Money 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.