

PRODUCT DISCLOSURE SHEET



Dear Customer,

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Marine Cargo insurance.

Other customers have read this PDS and found it helpful; **you should read it too.**

The information provided in this Product Disclosure Sheet is valid from 1 January 2026

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 Marine Cargo Insurance?

Marine Cargo Insurance provides cover for the transportation of goods from one place to another by sea, air or land against loss of or damage caused by a wide range of perils.

2. Know Your Coverage

This policy covers:	This policy excludes:
<p>There are three (3) main covers based on Institute Cargo Clauses, which are:</p> <p><u>Institute Cargo Clauses (A)</u> which covers:</p> <ul style="list-style-type: none"> All risks of loss of or damage to the goods subject to the exclusions as mentioned in the Clause <p><u>Institute Cargo Clauses (B)</u> which covers:</p> <ul style="list-style-type: none"> Fire or explosion Vessel or craft being stranded, grounded, sunk or capsized, Overturning or derailment of land conveyance, Collision or contact of vessel craft or conveyance with any external object other than water, Discharge of cargo at port of distress, Earthquake volcanic eruption or lightning General average sacrifice Jettison Washing overboard General average and salvage charges Entry of sea, lake or river water into the vessel craft hold conveyance container liftvan or place of storage Total loss of any package lost overboard or dropped whilst loading on to, or unloading from vessel or craft <p><u>Institute Cargo Clauses (C)</u> which covers:</p> <ul style="list-style-type: none"> Fire or explosion Vessel or craft being stranded, grounded, sunk or capsized, Overturning or derailment of land conveyance, Collision or contact of vessel craft or conveyance with any external object other than water, Discharge of cargo at port of distress, General average sacrifice Jettison 	<p>This policy does not cover:</p> <ul style="list-style-type: none"> Willful misconduct of the Assured Ordinary leakage, loss in weight or volume, or ordinary wear and tear of the goods insured Insufficiency or unsuitability of packing or preparation of the goods insured Inherent vice or nature of the goods insured Unseaworthiness of vessel or craft, unfitness of vessel, craft, container or conveyance for the safe carriage of the goods insured Delay, even though the delay be caused by a risk insured against Insolvency or financial default of the owners, managers, charterers or operators of the vessel Deliberate damage to or deliberate destruction of the subject matter insured or any part thereof by the wrongful act of any person or persons Loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter War & Strikes <p><i>Note: This list is non-exhaustive. You should refer to the policy for the full list of terms and conditions.</i></p>

You may extend coverage to the following risks by paying additional premium:

- War as provided in the Institute War Clauses (Cargo). War risk is applicable to Sea and Air transits only.
- Strikes as provided in the Institute Strikes Clauses (Cargo)

If you have any questions or require assistance on your Marine Cargo insurance, you can:		
 Call us at +603-2633 8999	 Visit us at: The Pacific Insurance Berhad	 Email us at: customerservice@pacificinsurance.com.my

3. Know Your Obligations

Due to your obligations, you are required to pay the premium promptly, which shall be determined based on the sum insured, the types of goods, the method of packing, the voyage or Territorial limits and the claims history and any additional coverage selected.

You also have to pay the following fees and charges:

Stamp duty	RM10.00 (eligible for exemption until 31 December 2028 provided if the policyholder is an individual, and the annual gross premium does not exceed RM150; or a MSME with a valid MSME certificate submitted, and the annual gross premium does not exceed RM250)
Commission	15% of premium or RM15.00 (included in the total premium)
Service Tax	8% of premium or RM8.00

4. Other Key Terms

- You must ensure that the sum insured for the interest insured is insured at the appropriate amount.
- The deductible/excess is the amount you have to bear before we pay a claim.
- Your premium will vary depending on the sum insured, the types of goods, the method of packing, the voyage or Territorial limits and the claims history as well as according to the additional covers selected.
- You must give all the facts in your application form fully and accurately.
- You must immediately notify in writing to us of any loss or damage and:
 - At your own expense and within 30 days after the incident, deliver to us a claim in writing with detailed particulars and proofs as we may reasonably require;
 - For loss or damage by theft or attempted theft, you must immediately make a police report.
- In the event of a claim notification from a third party, you should not admit, offer, promise or pay the claimant without our written consent.
- The premium must be paid and received by us within 60 days from the inception date of the cover, otherwise the cover is automatically cancelled and you will still be responsible to pay the pro rata premium for the period we have been on risk.
- 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 and any matter a reasonable person in the circumstances could be expected to know to be relevant.
- You 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.
- The duration of coverage is during the transit/shipment period, which will usually commence when goods are first moved in the warehouse/premises of the supplier for the purpose of immediate loading into carrying vehicle/ conveyance, continues during the ordinary course of transit and terminates on completion of unloading from the carrying vehicle/ conveyance at the final warehouse/premises of the buyer.

Note: This list is non-exhaustive. You should refer to the policy for the full list of terms and conditions.

5. Can I cancel my policy?

You may cancel this policy at any time by giving us notice in writing. You shall be entitled to a refund of premium after we have charged you based on our customary short rates or minimum premium payable under the policy, whichever is higher.

We may also cancel this policy at any time by giving you seven days' notice in writing and will refund the pro rata premium equal to the unexpired period of insurance.

If you have any complaints, please contact us at:

Complaint Monitoring Unit

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 E-mail: customerservice@pacificinsurance.com.my

If you are not satisfied with our response, you may contact the following:

(a) **Laman Informasi Nasihat dan Khidmat (BNMLINK) Bank Negara Malaysia**

4th Floor, Podium Bangunan AICB, No. 10, Jalan Dato' Onn, 50480 Kuala Lumpur

Tel: 1-300-88-5465 Fax: +603-2174 1515 Web Form: bnm.gov.my/BNMLINK

(b) **Financial Markets Ombudsman Service** (formerly known as Ombudsman for Financial Services)

Level 14, Main Block, Menara Takaful Malaysia, No. 4, Jalan Sultan Sulaiman, 50000 Kuala Lumpur

Tel: +603-2272 2811 Website: www.fmos.org.my