

PDS/MMCG/IE/2021V01

PRODUCT DISCLOSURE SHEET	Etiqa General Insurance Berhad
Read this Product Disclosure Sheet before you decide to participate in the Marine Cargo Insurance . Be sure to also read the general terms and conditions.	Marine Cargo Insurance

What is this product about?

Marine Cargo insurance covers your cargo from insured perils while on transit either by air, sea or land.

1. What are the covers/benefits provided?

There are three main types of coverage available:

- i) Institute Cargo Clause (A)
- ii) Institute Cargo Clause (B)
- iii) Institute Cargo Clause (C)

RISKS	Institute Cargo Clauses		
(Proximate Cause)	<u>A</u>	<u>B</u>	<u>C</u>
Stranding, Grounding, Sinking or Capsizing	Yes	Yes	Yes
Overturning or Derailment of Land Conveyance	Yes	Yes	Yes
Collision of Ship or Craft with another Ship or Craft	Yes	Yes	Yes
Contact of Ship, Craft or Conveyance with anything other than Ship or Craft (excludes Water but not Ice)	Yes	Yes	Yes
Discharge of Cargo at Port of Distress	Yes	Yes	Yes
Fire or Explosion	Yes	Yes	Yes
Earthquake, Volcanic Eruption or Lightning	Yes	Yes	No
Malicious Damage	Yes	No	No
Theft/Pilferage	Yes	No	No
General Average Sacrifice	Yes	Yes	Yes
Jettison	Yes	Yes	Yes
Washing Overboard (deck cargo)	Yes	Yes	No
War Risks (except Piracy)	No	No	No
Takings at Sea (except War Risks)	Yes	No	No
Seawater entering Ship, Craft, Hold, Conveyance Container Lift Van or Place of Storage	Yes	Yes	No
River or Lake Water entering same	Yes	Yes	No
Loss overboard during Loading/Discharge (total loss only)	n/a	Yes	No
Any risks of physical loss or damage not specified	Yes	No	No

This cover is for this respective voyage only. This is not renewable policy.

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2. How much Premium do I have to pay?

The premium that you have to pay may vary depending on the risks exposure and our underwriting requirements. Please refer to quotation slip for the estimated total premium that you have to pay

3. What are fees and charges that I have to pay?

Type	Amount
Service Tax (if applicable)	6% of the premium
Stamp Duty	RM 10.00

4. 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 certificate may be invalidated.
- **Non-Consumer Contract**
 - a. 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 Application Form (or when you apply for this insurance). You must answer the questions fully and accurately.
 - b. 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.
 - c. The above duty of disclosure shall continue until the time your contract of Insurance is entered into, varied or renewed with us.
 - d. In addition to answering the questions in the Application 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.
- **Excess /Deductible**, being the amount, you have to bear before we indemnify you
- You must inform Us in writing on any material changes during the certificate period so that the necessary amendments are endorsed to your policy
- **Claims:** Upon the happening of an accident which gives rise to a claim, you shall notify us immediately

Note:

This list is non-exhaustive. Please refer to policy contract for the full list of terms and conditions under this Policy

5. What are the major exclusions under this Policy?

This policy does not cover:

- Loss, damage or expense due to wilful misconduct
- Ordinary leakage, ordinary loss in weight or volume, wear and tear
- Loss due to insufficiency and unsuitability of packing
- Loss damages or expense caused by inherent vice or nature of the subject matter insured
- Unfitness of the vessel where insured is aware of it
- Loss damage or expense proximately caused by delay

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

6. Can I cancel my policy?

You can cancel your policy by giving written notice to be substantiated with evidence that the shipment has been cancelled by buyer/supplier to Us. Upon cancellation, you are entitled to a refund premium. However, if the risk has commenced, no cancellation is allowed.

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7. What do I need to do if there are changes to my contact details?

It is important that you inform us of any changes in your contact details to ensure that all correspondences reach you in a timely manner.

8. Where can I get further information?

Should you require additional information about Marine Cargo, please refer to the insurance info booklet on "Marine Cargo Insurance", available at all our branches or you can obtain a copy from the insurance agent or visit www.insuranceinfo.com.my

If you have any enquiries, please contact us at:

Etiqa General Insurance Berhad (197001000276)

(Licensed under Financial Services Act 2013 and regulated by Bank Negara Malaysia)

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9. Other types of General Insurance cover available?

Please ask your insurer / intermediary for other similar types of plans offered by the insurer.

IMPORTANT NOTE:

YOU ARE ADVISED TO NOTE THAT THE GUARANTEE AMOUNT IS INSURED AT THE APPROPRIATE AMOUNT IN YOUR INSURANCE POLICY. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

This information provided in this disclosure sheet is valid as at or until 01/01/2022