Product Disclosure Sheet

Fine Art (Exhibition)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 Chubb Insurance Malaysia Berhad or PIDM (visit www.pidm.gov.my).

Dear Customer,

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Fine Art (Exhibition) Insurance policy.

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

1. What is Fine Art (Exhibition) Insurance?

This insurance covers your artworks at the exhibition venue, as well as transportation to and from the exhibition venue.

2. Know Your Coverage

You will receive the following **coverage**:

This policy **covers**:	This policy **excludes**:
Physical loss or damage to collectible(s) belonging to you or for which you have legal responsibility and are specified in the schedule attached to the policy: • When the artworks are in transit to the exhibition venue, provided always that a professional fine art carrier must securely and adequately pack the artworks or any part of it for transit • At the exhibition venue for the duration of the exhibition; including whilst in temporary storage, the exhibition is being set up and broken down • In any additional transit until the artworks are returned to their original location or alternative destination as agreed in the schedule.	Loss, damage or expense caused by or resulting from: (a) Any process of heating, drying, cleaning, washing, dyeing, alteration, repair, maintenance, dismantling, restoration, decoration or similar process. (b) Any misuse or electrical or mechanical breakdown. (c) Confiscation, nationalisation, requisition, detention, or destruction by or on the order of any government, public or local authority. (d) Any consequential loss or damage caused by any other ensuing cause. Loss, damage, claim, cost, expense or other sum whatsoever which is directly or indirectly caused by or contributed to, by or arises from: (a) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel. (b) or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss unless the artworks are in transit at the time of loss. (c) your own wilful act or that of any of your employees. (d) the use of or inability to use any computer, computer system, computer software programme, or process or any other electronic system or any computer virus or malicious code. (e) or is in any way attributable or related to, connected with or occurring concurrently or in any sequence with communicable disease.
The list of coverages and exclusions in this table is **non-exhaustive**. Please read your policy for the full list of terms and conditions.	
By paying an **additional** premium, you can further expand the coverage to include: • Terrorism losses to artworks in transit by any mode of transport; • War losses to artworks in transit by aircraft to the extent of cover provided under the International Underwriting Association of London Institute War Clauses (air cargo) CL388; and • Additional costs incurred to reduce or avoid an insured loss.	

The duration of coverage is 1 year. You need to renew your policy annually.

3. Know Your Obligations

For this insurance policy and any additional/optional cover requested, the exact premium sum will be determined based on various factors, including your security features, value of the insured items, location of risk, loss history in the past 5 years. Please reach out to us/your servicing intermediary to obtain a quote.

You also have to pay the following fees and charges:	
Stamp duty (if applicable)	RM 10.00
Commission (if applicable)	Maximum up to 25% of the premium
Other applicable charges	8% service tax

4. Other Key Terms

- Your duty of disclosure
- Duty for Non-Consumer Insurance Policy
  If this Policy is not a Consumer Insurance Policy, then you have a duty to disclose to us any matter that you know to be relevant to our decision on whether to accept the risk or not and the rates and terms to be applied; or a reasonable person in the circumstances could be expected to know to be relevant.
- Duty for Consumer Insurance Policy
- If this Policy is a Consumer Insurance Policy, then you must take reasonable care:
  (a) Not to make a misrepresentation to us when answering any questions we ask in the proposal form;
  (b) When renewing this Policy, not to make a misrepresentation to us in answering any questions, or confirming or amending any matter previously disclosed to us in relation to this Policy; and;
  (c) To disclose to us any matter, other than what we have asked in (a) and (b) above, that you know to be relevant to our decision on whether to accept the risk or not and the rates and terms to be applied.
- A Consumer Insurance Policy means a contract of insurance entered into, varied or renewed by an individual wholly for his/her own purposes unrelated to the individual's trade, business or profession.
- You have this duty until we agree to insure you.
- You have the same duty before you renew, extend, vary or reinstate an insurance contract.
- Breach of your duty may result in us avoiding the Policy, refusing claims or varying the terms of the policy or the amount to be paid, depending on whether this is a consumer or non-consumer insurance policy.
- This Policy together with its Schedule and any attached Endorsements is a legal contract which shall constitute the entire contract between the parties.
- Please ensure that there is an appropriate Limit of Liability taken up.
- There is a Deductible amount which you have to bear before we pay a claim.
- The policy is subjected to 60 days Premium Payment Warranty, i.e. premium due must be paid and received by Chubb (or the intermediary through whom this Policy was effected) within sixty (60) days from inception. Failing which, the policy is automatically cancelled and sixty (60) days pro-rated time on risk shall be paid to Chubb.
- In the event of any occurrence that likely to give rise to a claim, you have to give written notice to us of such claim as soon as possible after it comes to your knowledge.

Note: This list **non-exhaustive**. Please read your policy for the full terms and conditions.

5. Can I cancel my Policy?

Yes. You may cancel this Policy or any part of it at any time after a 14 day notice period by notifying Us in writing of the future date cancellation is to take effect. The premium for the period from the date of cancellation to the expiration date will be refunded pro rata unless a claim has been made, in which case no refund shall be payable.

If You have any questions or require assistance on Your insurance product, You can:

Call Us at: 603-2058 3000
Visit Us at: https://www.chubb.com/my-en/contact-us/product-enquiry.html
Email Us at: Inquiries.MY@chubb.com