

Product Disclosure Sheet

Marine Cargo 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 Marine Cargo Insurance policy.

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

1. What is Marine Cargo Insurance?

This insurance product will cover your insured goods / subject matter from physical loss of or damage while being transported from one place to another destination by the various types of conveyances. This Marine Cargo Insurance encompasses transportation by sea, air and land including rail and post.

2. Know Your Coverage

You will receive the following **coverages**:

This policy covers:	This policy excludes:
<p>There are THREE (3) main covers provided:</p> <ul style="list-style-type: none"> • Institute Cargo Clauses (A)-1.1.82/ 1.1.09 (“ICC A”) <ul style="list-style-type: none"> – This is an “All Risk” cover for loss of or damage to the goods, subject to the exclusions stated in the policy. • Institute Cargo Clauses (B) 1.1.82/1.1.09 (“ICC B”) <p>The coverage include loss of or damage to the goods,</p> <ul style="list-style-type: none"> a. reasonably attributable to: <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 a port of distress • earthquake, volcanic eruption or lightning, b. caused by: <ul style="list-style-type: none"> • general average sacrifice • jettison or washing overboard • entry of sea, lake or river water into vessel, craft, hold conveyance, container or place of storage, c. total loss of any package lost overboard or dropped whilst loading on to, or unloading from, vessel or craft. • Institute Cargo Clauses (C)1.1.82 / 1.1.09 (“ICC C”) <p>Similar to ICC B, except that no cover is provided for:</p> <ul style="list-style-type: none"> • earthquake, volcanic eruption or lightning, • washing overboard • entry of sea, lake or river water into vessel, craft, hold conveyance, container or place of storage, • total loss of any package lost overboard or dropped whilst loading on to, or unloading from, vessel or craft. 	<ul style="list-style-type: none"> • War and strikes unless specifically requested. • Wilful misconduct • Loss damages or expense caused by inherence vice or nature of the subject matter insured. • Loss/damage that ought to happen such as wear and tear, loss in weight or volume. • Unfitness of the vessel where you are aware of it. • Loss damage or expense proximately caused by delay

The list of coverages and exclusions in this table is **non-exhaustive**. Please read your policy for the full list of terms and conditions.

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 business activity, limit of liability, voyage, 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 15% 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 premium 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 your policy by giving 30 days written notice to us. Upon cancellation, you are entitled to receive a pro rata refund of premium for the unexpired Policy Period subject to policy terms and conditions.

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