

Product Disclosure Sheet

Marine Hull – Yacht / Pleasure Craft

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 Hull – Yacht / Pleasure Craft policy.

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

1. What is Marine Hull – Yacht / Pleasure Craft?

This insurance covers your Pleasure Craft/ Yacht whilst being used for private pleasure purposes within the navigational limit as specified in the schedule. The cover includes hull, machinery, boat(s), gear and equipment, such as would normally be sold with her if she changed hands.

2. Know Your Coverage

You will receive the following **coverages** :

This policy covers:	This policy excludes:
<p><u>Pleasure craft</u> Loss or damage to the vessel caused by:</p> <ul style="list-style-type: none"> • Perils of the sea, river, lake or other navigable waters; • Fire; • Jettison; • Piracy; • Contact with dock or harbor equipment or installation, land conveyance, aircraft or similar objects or objects falling there from; • Earthquake volcanic eruption or lightning. <p>The following loss or damage is also covered, provided that it has not resulted from want of due diligence by you:</p> <ul style="list-style-type: none"> • Accidents of loading, discharging or moving stores, gear, equipment, • Machinery or fuel; • Explosion; • Malicious acts; • Theft of the entire Vessel or her boat(s), or outboard motor(s) provided it is securely locked to the Vessel or her boat(s) by an anti-theft device in addition to its normal method of attachments, or, following upon forcible entry into the Vessel or place of storage or repair, theft of machinery including outboard motor(s), gear or equipment. <p>Loss of or damage to the subject-matter insured, excepting motor and connections (but not strut shaft or propeller) electrical equipment and batteries and connections, caused by:</p> <ul style="list-style-type: none"> • latent defects in hull or machinery, breakage of shafts or bursting of boilers (excluding the cost and expense of replacing or repairing the defective part broken shaft or burst boiler); • the negligence of any person whatsoever, but excluding the cost of making good any defect resulting from either negligence or breach of contract in respect of any repair or alteration work carried out for the account of the insured and/or the owners or in respect of the maintenance of the vessel. <p>This insurance also covers the expense of sighting the bottom after a stranding, if reasonably incurred specially for that purpose, even if no damage be found.</p>	<ul style="list-style-type: none"> • War Risks, Strikes Risks & Malicious Acts unless requested • Nuclear Exclusion • Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapon

<u>Legal liability to third parties</u> <ul style="list-style-type: none"> Loss or damage to any vessel or property Loss of life, injury, or illness on or near any vessel Costs related to raising, removing, or destroying the wreck or cargo, or failing to do so 	
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 yacht's year of built, limit of liability, navigating limit, mooring location, 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:
 - Not to make a misrepresentation to us when answering any questions we ask in the proposal form;
 - 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;
 - 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 at any time by giving a 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