

PRODUCT DISCLOSURE SHEET

Read this Product Disclosure Sheet before you decide to take up the Safe Deposit Box Insurance Policy. Be sure to also read the general terms and conditions.

Safe Deposit Box Insurance

1. What is this product about?

This policy cover against damage, destruction, disappearance or loss as a result of burglary and/or robbery on any of your customer's property contained in safe deposit boxes leased within your premises.

2. What are the covers / benefits provided?

This policy covers you against :-

a) Burglary if a person :

- i) gains entry to the premises by breaking in
- ii) breaks open a receptacle within the premises
- iii) gains entry to the premises by means of an original key which he has obtained by burglary or robbery
- iv) sneaks into the premises, i.e. secretly enters the premises and attempts to keep his presence undetected by third parties. However, insurance protection shall be provided only in the event of the person leaving traces when exiting from the premises which can be used as evidence.

b) Robbery if :

- i) violence is used against the Insured or his employees to eliminate any resistance to surrendering the insured property
- ii) the Insured or his employees surrenders the insured property or allows it to be taken from him due to the threat of bodily injury or death to be committed on the insured premises.

The duration of cover will depend on your requirement and will be specified in your policy. You need to renew your policy before the expiry date.

3. How much premium do I have to pay?

The premium you have to pay may vary depending on the sum insured, the type of security devices or measures installed in your premises and any other special underwriting requirements of the insurance company.

4. What are the fees and charges I have to pay?

| In addition to the premium, you have to pay: | Amount |
|--|---------------|
| a. Goods and Services Tax, if applicable | 6% of premium |
| b. Stamp duty | RM 10.00 |

The premium that you have to pay includes the commission paid to the intermediaries, if any, up to 25% of the premium

5. What are some of the key terms and conditions that I should be aware of?

- **Duty of disclosure** - You must disclose all material facts which you know or ought to know which would affect our underwriting consideration of your proposal, such as your insurance and loss history, any change in occupation of your premises etc.
- **Sum Insured** - You must ensure that your customer's property contained in the safe deposit box is insured at an appropriate amount.
- **Alarm warranty** – You must ensure that the premises are protected by a vault alarm which shall be properly maintained in accordance with the manufacturer's specifications.
- **Vault construction and security warranty** – You must ensure that the construction and security of the Insured's vaults must be in compliance with the Association of Banks in Malaysia/Association of Finance Companies of Malaysia (ABM/AFCM) guidelines
- **Dual control warranty** – You must ensure that access to and from all safe deposit boxes being under the control of more than one person all of whom share responsibility are maintained for all safe deposit boxes.

6. What are major exclusions under this policy?

This policy does not cover certain losses, such as:-

- Insured's own property
- Any dishonest or fraudulent act
- War, Civil War and any act of Terrorism
- Radioactive and nuclear energy risks

NOTE : This list is not exhaustive. Please refer to the policy contract for the full list of terms and conditions under this policy.

7. Can I cancel my policy?

You may cancel your policy at anytime by giving written notice to us. Upon cancellation, any refund of the premium would be based on the conditions stipulated in the policy contract.

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

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

9. What should you do in the event of loss?

You must :-

- report the incident to the Police immediately and render all reasonable assistance in causing the discovery and punishment of any guilty person and in tracing and recovering the property.
- notify us in writing with full details as soon as possible. Early notification is required to avoid any prejudice to your claim.

10. What should you do when making a claim ?

You must submit your claim with all the supporting information and documents to us and give full cooperation to the company or the company's representatives in assessing your claim.

11. Where can I get further information ?

Should you require additional information about this insurance or any other types of insurance product, you can contact us or your insurance

intermediary or visit our website www.mpigenerali.com

MPI Generali Insurans Berhad
8th Floor, Menara Multi-Purpose
Capital Square,
8, Jalan Munshi Abdullah
50100 Kuala Lumpur
Tel: 03-2034 9888
Fax: 03-2694 5758

12. Other types of similar insurance cover available ?

- Burglary insurance

IMPORTANT NOTE:

YOU ARE ADVISED THE COVERAGE, EXCLUSIONS AND LIMITATION OF BENEFITS HIGHLIGHTED ARE NOT EXHAUSTIVE. THE FULL INFORMATION IS IN THE INSURANCE CONTRACT.

YOU SHOULD SATISFY YOURSELF THAT THIS POLICY WILL BEST SERVE YOUR NEEDS. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT US DIRECTLY FOR MORE INFORMATION.

The information provided in this disclosure sheet is valid as at 1/4/2015.