

## PRODUCT DISCLOSURE SHEET

Read this Product Disclosure Sheet before you decide to take up the Fire Consequential Loss Insurance Policy. Be sure to also read the general terms and conditions.

# Money Insurance

### 1. What is this product about ?

This policy will indemnify you in the event of money stolen or robbed either from your premises or whilst it is being carried to or from the bank.

### 2. What are the covers / benefits provided ?

The policy covers:-

Money In Transit	Loss of money in the custody of authorised personnel whilst in transit from your premises to bank and/or vice versa
Money In Premises	Loss of money whilst the money is kept in your premises
Damage to Safe/Strongroom	The cost of repair and replacement of the Safe/Strongroom directly associated with any theft or attempted theft

With the payment of additional premium, the policy may be extended to cover :-

- Personal Accident benefit to your employees engaged in carrying money against death or permanent disablement caused by armed robbery or hold-up
- Strike, Riot and Civil Commotion

### 3. How much premium do I have to pay ?

The premium you have to pay may vary depending on the nature of your business, the sum insured, the precautions taken or type of security protection installed in your premises to prevent loss, and our underwriting requirements.

The premium computation for Money In Transit cover is based on Estimated Annual Carryings and Money In Premises is based on the limit any one event.

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

In addition to the premium, you have to pay:	Amount
a. Goods and Services Tax, if applicable	0% of premium
b. Stamp duty	RM10.00

The premium that you have to pay includes the commissions paid to the intermediaries, if any, amounting 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 the nature of business etc

You must ensure that the proposal form is completed accurately as it forms the basis of your insurance contract.

- **Contribution** – If at the time of any loss, there be any other insurance policy covering the same loss, we shall not be liable to pay more than its ratable proportion of such loss.
- **Excess** - This is the amount you have to bear before we indemnify you of a loss.
- **Premium Warranty** – Premium must be paid and received by us within 60 days from the inception date of the cover, otherwise the cover is automatically cancelled and you will still be responsible to pay the proportion of premium for the period we have been on risk.
- You shall take all reasonable precautions to prevent loss as if you were not insured.

#### 6. What are the major exclusions under this policy ?

This policy does not cover:-

- consequential loss
- any loss arising from fraud or dishonestly of your employees
- shortage due to error or omission
- loss from an unattended vehicle
- War, Civil War
- any act of terrorism

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 adjusters/investigators appointed by us 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](http://www.mpigenerali.com)



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**12. Other types of similar insurance cover available?**

- Houseowners/Householders Insurance
- 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 product disclosure sheet is valid as at 01/06/2018.