



Shipment Insurance Policy Wordings

CHUBB®

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Shipment Insurance

Your Duty of Disclosure

1. Duty for Consumer Insurance Policy

1.1. 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 question **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.

2. Duty for non-Consumer Insurance Policy

2.1. If this **Policy** is not a Consumer Insurance Policy, then **You** have a duty to disclose to **Us** any matter that:

- (a) **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
- (b) a reasonable person in the circumstances could be expected to know to be relevant.

3. Consequences of Breach of Duty

3.1. If this is a Consumer Insurance Policy, breach of **Your** duty as stated above may result in **Us** avoiding the **Policy** and refusing all claims, or the terms of the **Policy** being varied, and/or the amount to be paid on a claim being proportionately reduced, depending on the type of misrepresentation or non-disclosure and the effect of the said misrepresentation or non-disclosure.

3.2. If this is a non-Consumer Insurance Policy, breach of **Your** duty stated above may result in **Us** avoiding the **Policy** and refusing all claims.

Definition:

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.

Master Policy Wording

In consideration of the payment of the **Premium** and in reliance upon all statements and declarations made and information provided to **Chubb Insurance Malaysia Berhad (9827-A) (Chubb)** and subject to all the terms, conditions and limitations of this **Policy**, **Chubb** agrees as follows:

Section 1 – What We Cover And What We Pay

- 1.1. If, during the Cover Period, the **Insured's Property** is accidentally **Lost**, stolen, damaged or destroyed while being **Transported** by a **Transport Provider**, **We** will either, at **Our** sole discretion, pay the **Insured**:
 - (a) where the **Property** is damaged, the reasonable cost of repairing the damaged **Property** or where **We** consider it uneconomical to repair, the replacement cost up to the **Sum Insured**; or
 - (b) where the **Property** is **Lost**, stolen or destroyed, the replacement cost of the **Lost**, stolen or destroyed **Property** up to the **Sum Insured**.
- 1.2. Where the **Property** is transported by sea vessel, **We** will pay to the **Insured General Average** and salvage charges arising from incidents occurring during the **Cover Period**, adjusted or determined according to the **Consignment Note** and/or the governing law and practice, incurred to avoid or in connection with the avoidance of **Loss**, damage or destruction of **Insured's Property** (except where such **Loss**, damage or destruction would be excluded under this **Policy**).
- 1.3. Where the **Property** is transported by sea vessel, **We** will pay to the **Insured** such amount against liability incurred under any *'Both to Blame Collision Clause'* where there is an express provision in the **Consignment Note**. In the event of any claim brought against the Insured under the said clause, the **Insured** shall notify **Chubb** who shall have the right (but not the obligation) to defend the **Insured** against such claim up to the value of the **Sum Insured**. The costs and expenses to defend the **Insured** against such claim shall form part of and are not in addition to the **Sum Insured**.

In no event shall the total amount(s) **We** pay for each claim under this **Policy** exceed the **Sum Insured**.

Section 2 - Definitions

Wherever appearing in this Policy, the following definitions apply:

- 2.1. **Act of Terrorism** means any act, including but not limited to the use of force or violence and/or threat thereof, of any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government which from its nature or context is done for, or in connection with, political, religious, ideological or similar purposes or reasons, including the intention to influence any government and/or to put the public, or any section of the public, in fear.
- 2.2. **Certificate of Insurance** means the document entitled **Certificate of Insurance** and issued to the **Policyholder**, which is incorporated under and forms part of this Master Policy and which confirms the number and details of **Insureds** obtaining coverage under this **Policy**.
- 2.3. **Chubb, We, Us, or Our** means Chubb Insurance Malaysia Berhad (9827-A).
- 2.4. **Consigned Address** means the address in the **Policy Territory** to which the **Transport Provider** has been instructed to deliver the **Insured's Property**.
- 2.5. **Consignment Note** means any document containing the **Policyholder's** and/or **Transport Provider's** terms and conditions of carriage, and which provides proof that the **Property** has been received by the **Transport Provider**.

- 2.6. **Cover Period** means the period of cover provided for the **Insured** under this **Policy** commencing from the time the **Transport Provider** collects the **Property** (within the **Period of Insurance**) from anywhere in Malaysia and shall continue whilst the **Property** is **Transported** and during all loading and unloading operations, and shall terminate at the time the **Property** is delivered to the **Consigned Address**; or thirty (30) days for international shipments or three (3) days for domestic shipments after the **Transport Provider** is scheduled to deliver, in accordance with the **Consignment Note**, the **Property** to the **Consigned Address**, whichever is earlier.
- 2.7. **Excluded Property** means
- (a) bullion;
 - (b) cash securities and other cash equivalents;
 - (c) goods which are banned, prohibited or otherwise excluded by any law, regulation or statute of any jurisdiction from which the **Property** is collected, delivered, or through which the **Property** is **Transported**;
 - (d) live animals or plants;
 - (e) precious jewellery, metals, stones;
 - (f) temperature sensitive goods; and/or
 - (g) any property which the **Policyholder** and/or **Transport Provider** specifically excludes from shipment under the **Consignment Note**, and any liability arising from the shipment of such excluded property.
- 2.8. **General Average** means the amount the **Insured** is legally liable to pay when an extraordinary sacrifice or expenditure is reasonably incurred for the common safety and purpose of preserving the **Property** from loss or damage when it is involved in a common maritime adventure.
- 2.9. **Insured** means a customer of the **Policyholder** who uses the services of the **Policyholder** and:
- (a) elects to have its **Property Transported** by the **Transport Provider**; and
 - (b) elects to have its **Property** insured under this **Policy** and in respect of which **Premium** has been paid by the **Insured**.
- 2.10. **Interest Insured** means **Property** covered by this **Policy**.
- 2.11. **Lost** or **Loss** means the **Property** has not arrived at the **Consigned Address** thirty (30) days for international shipments and three (3) days for domestic shipments after the scheduled delivery date advised by the **Transport Provider**.
- 2.12. **Policy** means the contract of insurance between the **You** and **Us** which comprises this master policy wording, the master policy schedule and **Certificate of Insurance** describing the contract between parties and any endorsement **We** issue varying the **Policy** cover.
- 2.13. **Policyholder** means the company named in the **Schedule** as the **Policyholder** and which provides services to connect the **Insured** with the **Transport Provider**, who is registered with the **Policyholder**, to provide **Transportation** services.
- 2.14. **Period of Insurance** means the period cover is provided under this **Policy** for the **Policyholder**.
- 2.15. **Policy Territory** means within **Malaysia** and/or from **Malaysia** to worldwide subject always to Exclusion 3.3 (Compliance) and Exclusion 3.4 (Sanctions), and subject to endorsement in the Master **Policy Schedule**.

- 2.16. **Premium** means the premium to be paid by the **Policyholder** and/or **Insured** to insure the **Property** for coverage under this **Policy**.
- 2.17. **Property** means the subject matter insured as declared in the **Consignment Note** which belongs to the Insured and/or for which the **Insured** is legally responsible for.
- 2.18. **Reduction in Value** means any reduction in value arising from the repair or restoration of damaged **Property** or any depreciation as a result thereof.
- 2.19. **Sum Insured** means the maximum amount which **We** are liable for for each **Property**.
- 2.20. **Transported or Transportation** means the transportation of **Property** by road, rail, vessel or air from anywhere within Malaysia to anywhere within the **Policy Territory** by the **Transport Provider** and for which a **Consignment Note** has been issued.
- 2.21. **Transport Provider** means an individual, company or entity legally registered with the **Policyholder** to provide transport services and undertaking the transportation of the **Property**.
- 2.22. **You/Your** means the **Policyholder** or the **Insured**, as applicable.

Section 3 - Exclusions

- 3.1. **We** will not indemnify the Insured for any **Loss**, theft, damage or destruction to its **Property** or for any other amounts insured under this **Policy** arising out of or in any way connected with:
- (a) **Civil Commotion**
- any civil commotion, labour disturbances, locked out workers, riots or strikes;
- (b) **Conditions of Carriage**
- any non-compliance with or breach by the Insured of any condition of carriage set out in the **Consignment Note**;
- (c) **Cyber Attack**
- any use or operation of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system, as a means for inflicting harm or causing damage to the **Insured's Property**;
- (d) **Delay**
- any delay even if such delay was caused by a risk insured against;
- (e) **Faulty Workmanship**
- any fault, defect, failure, error or omission in design or faulty workmanship or materials;
- (f) **Fraud, Dishonesty and Intentional Conduct**
- the **Insured** committing or condoning or allegedly committing or condoning any:
- (i) dishonest or fraudulent act or omission; or
- (ii) any malicious, criminal or intentional breach of the law;
- (g) **Inherent Vice**
- any inherent vice or latent defect in the **Property**;

(h) Insufficiency of Packaging and Incorrect Address

any insufficiency or deficiency of packing and/or packaging including but not limited to:

- (i) fragile goods not being labelled as fragile; or
- (ii) failure to provide accurate or correct **Consigned Address**.

This exclusion will not apply if the insufficiency, deficiency or failure did not contribute to the **Loss**, damage or destruction of the **Property**;

(i) Lawful Seizure

the lawful seizure, confiscation or detention of all or any part of the **Insured's Property**;

(j) Mechanical, Electrical or Electronic Failure

any mechanical, electrical or electronic failure unless there is visible external physical damage that occurred while being **Transported**;

(k) Ordinary Leakage

any ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear;

(l) Radioactive Contamination, Chemical Biological, Bio-Chemical and Electromagnetic Weapons

- (i) any ionising radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- (ii) any radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- (iii) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
- (iv) any radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter; or
- (v) any chemical, biological, bio-chemical, or electromagnetic weapon;

(m) Rust, Oxidation and/or Discolouration

any rust, oxidation and/or discolouration unless caused by visible external physical damage that occurred while being **Transported**;

(n) War and Terrorism

- (i) any war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government, public or local authority; or
- (ii) any **Act of Terrorism** regardless of any other cause or event contributing concurrently or in any other sequence to the **Loss**, theft, damage, or destruction to the **Property**.

3.2. This **Policy** does not cover:

(a) Excluded Property

(b) Reduction In Value

3.3. Compliance

We shall not be deemed to provide cover and **We** shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would amount to a contravention of any law, regulation or statute of any jurisdiction from which the **Property** is collected, delivered, or through which the **Property** is **Transported**, including but not limited to any law, regulation or statute prohibiting the insurance of such **Property** by an insurer not authorised to offer or provide insurance cover in such jurisdiction.

3.4. Sanctions

Chubb will not provide cover, be liable to pay any claim or provide any benefit if to do so would expose **Chubb** (or any parent company, direct or indirect holding company of **Chubb**) to any penalty or restriction [including extraterritorial penalties or restrictions so far as such do not contradict laws applicable to **Chubb**], arising out of any trade and economic sanctions laws or regulations which are applicable to it.

Section 4 – Claims Conditions

4.1. How To Make A Claim

(a) The **Policyholder** and/or **Insured** must, as soon as practicable, give written notice to **Chubb** at ChubbAP-Malaysia-MarineClaims@Chubb.com of any **Loss**, theft, damage or destruction of the **Insured's Property**, but always no later than three (3) days after the delivery of the **Insured's Property** at the **Consigned Address** or three (3) days after the **Insured's Property** is deemed **Lost**.

(b) The **Insured** must include the following information in its notification:

- (i) a copy of the **Consignment Note** and itemised packing list;
- (ii) where the **Property** is damaged or destroyed, photos of the damaged or destroyed **Property** and packaging;
- (iii) where the **Property** is **Lost** or stolen, written confirmation from the **Policyholder** and **Transport Provider** that the **Property** has been **Lost** or stolen;
- (iv) invoice for the **Lost**, stolen, damaged or destroyed **Property** and/or any other valuation documents;
- (v) the **Insured's** bank account details where claim settlement by electronic transfer is required

4.2. General Mitigation and Co-operation

The **Insured** must at its own expense take all reasonable steps and precautions in doing all things reasonably practicable to preserve and avoid or minimise any actual or potential **Loss**, theft, damage or destruction of the **Property**.

4.3. Subrogation

If the event of any payment made by **Us** under this Policy in respect of **Lost**, stolen, damaged or destroyed **Property**, **We** will be subrogated to all rights of indemnity, contribution or recovery the **Insured** has in relation to such **Property**, including but not limited to the **Insured's** rights against the **Transport Provider**. The **Insured** may not waive or surrender any right, without **Our** prior written consent.

4.4. Verification and Salvage

We reserve the right to inspect and/or collect any damaged or destroyed **Property** and where a claim has been fully paid by **Us**, **We** have the right to retain any salvageable **Property** or part thereof.

Section 5 – General Conditions Applying To The Policy

5.1. **Condition Precedent to Liability**

The due observance and fulfilment of the terms, provisions and conditions of this **Policy** by the **Insured** and in so far as they relate to anything to be done or complied with by the **Insured** shall be conditions precedent to **Our** liability to make any payment for any claim under this **Policy**.

5.2. In order to recover under this **Policy** the **Insured** must have an insurable interest in the **Property**.

5.3. **Assignment and Benefit of Insurance**

Notwithstanding clause 5.11 (Notice of Trust and Assignment) below, cover provided to the **Insured** under this **Policy** shall extend to such person claiming indemnity as an assignee of the **Insured**. This **Policy** shall not extend to or otherwise benefit any carrier (including the **Transport Provider**) or other bailee.

The **Insured** may assign their benefit under this **Policy**, Any benefit to such assignee shall be no greater than the benefit to the **Insured** conferred under this **Policy**.

5.4. **Cancellation**

5.4.1. Cancellation of Policy

(a) The **Policyholder** may cancel this Master Policy by giving 30 days notice in writing to:

Chubb Insurance Malaysia Berhad
Wisma Chubb
38, Jalan Sultan Ismail
50250 Kuala Lumpur
Fax number : (603) 2058 3333

Notwithstanding the cancellation of the **Master Policy** by the **Policyholder**, any cover provided to the **Insured** hereunder prior to the cancellation or expiry of the **Master Policy** shall remain in effect as per its terms and conditions.

(b) **We** may cancel this **Master Policy**, by giving 30 days notice in writing to the **Policyholder** at the address of the **Policyholder** in the **Policy Schedule**, always provided that any cover provided to the **Insured** hereunder prior to the cancellation or expiry of the **Master Policy** shall remain in effect as per its terms and conditions.

5.4.2. Cancellation of coverage by the **Insured**

The **Insured** may cancel his coverage at any time prior to the **Transport Provider** collecting the **Property** by giving notice to **Us** (at the address stated below) and/or the **Policyholder**. The **Policyholder** shall notify of **Us** of any notice of intention to cancel the cover by the **Insured** as soon as possible at the following address:

Chubb Insurance Malaysia Berhad (9827-A)
Wisma Chubb
38, Jalan Sultan Ismail
50250 Kuala Lumpur
O +6 03 2058 3000 F + 6 03 2058 3333

Such cancellation shall take effect immediately upon receipt of such notice and return premium is allowed.

5.5. **Clerical Error**

Clerical errors made by **Us** shall not invalidate insurance otherwise validly in force, nor continue insurance otherwise not validly in force.

5.6. **Currency**

Premiums and any amount payable under this **Policy** shall be in the **Malaysian** currency.

5.7. **Deductible**

We will only pay under this **Policy**, in respect of **Loss**, theft, damage or destruction of each individual **Property**, the amount of loss which is in excess of the deductible amount as stated in the policy schedule.

5.8. **Dispute Resolution**

All differences arising out of this **Policy** shall be referred to an arbitrator who shall be appointed in writing by **You** and **Us**. In the event that **You** and **We** are unable to agree on who is to be the arbitrator within one month of being required in writing to do so then **You** and **We** shall be entitled to appoint an arbitrator each who shall proceed to hear the differences together with an umpire to be appointed by both arbitrators. However this is provided that any disclaimer of liability by **Us** for any claim hereunder must be referred to an arbitrator within twelve calendar months from date of **Our** disclaimer to **You**.

5.9. **Governing Law**

This **Policy** is governed by, and shall be interpreted in accordance with the laws of **Malaysia**.

5.10. **Legal Action**

No legal action may be brought to recover on this **Policy** until at least sixty (60) days after **We** have been given written proof of loss.

5.11. **Notice of Trust or Assignment and Third Party Rights**

Except as otherwise provided in this **Policy**, **We** will not be bound or affected by any notice of any trust, charge, lien, assignment or other dealing with or related to this **Policy**.

A person who is not a party to this Policy contract shall have no right to enforce any of its terms.

5.12. **Policy Construction and Interpretation**

In this **Policy**, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;
- (b) headings are merely descriptive and not to aid interpretation;
- (c) if a word or expression is given a definite meaning, any part of speech or other grammatical form of that word or phrase has a corresponding meaning; and
- (d) bolded words used in this **Policy** have the meanings set out in Section 2 (Definitions) of this **Policy**.

This **Policy** including the application form (if applicable), **Master Policy Schedule, Certificate of Insurance**, endorsements and amendments, if any, shall be read together as one contract and any word or expression to which a specific meaning has been attached shall, unless the context otherwise requires, bear that specific meaning wherever it may appear.

5.13. **Premium Payment**

The Insured shall pay the Premium by the date when the **Consignment Note** is issued.

5.14. **Notice**

Every notice and communication to **Us** shall be in writing and sent to **Us** at our head office or any branch office.

5.15. **Misrepresentation/Fraud**

If :

- (a) any answer or representation by **You**, before this **Policy** is entered into, varied or renewed, in or to any enrolment form or declaration or query, has been deliberately or recklessly incorrectly stated in any respect; or
- (b) before this **Policy** is entered into, varied or renewed, **You** have failed to disclose any fact **You** knew to be relevant to **Our** decision on whether to accept the risk or not and the rates and terms to be applied; or
- (c) any claim made shall be fraudulent or exaggerated, or if any false declaration or statement shall be made in support of such claim;

then in any of the above cases, this **Policy** or the **Certificate of Insurance** or the cover provided to the Insured shall be void.

5.16. **Language Consistency**

This **Policy** is prepared in both English and Malay. In the event of any inconsistencies between the two (2) versions, the English version shall prevail.

5.17. **Complaints**

5.17.1. If **You** have any complaints in relation to **Our** services and/or matters relating to this **Policy**, **You** are advised to contact **Us** at:

Chubb Insurance Malaysia Berhad (9827-A)
Wisma Chubb
38, Jalan Sultan Ismail
50250 Kuala Lumpur
O +6 03 2058 3000 F + 6 03 2058 3333
E Inquiries.MY@chubb.com

5.17.2. In the event **You** are not satisfied with **Our** decision, **You** can refer the matter to Ombudsman for Financial Services (“OFS”) or Bank Negara Malaysia. **You** can contact them at :

PENGARAH
Jabatan LINK & Pejabat Wilayah
Bank Negara Malaysia
P.O. Box 10922
50929 Kuala Lumpur.
Tel : 1-300-88-5465 Fax : 03-2174 1515
Email : bnmtelelink@bnm.gov.my

Ombudsman for Financial Services
Level 14, Main Block, Menara Takaful Malaysia
No. 4, Jalan Sultan Sulaiman
50000 Kuala Lumpur
Tel : 03-2272 2811 Fax : 03-2272 1577
Email : enquiry@ofs.org.my
(for claim matters within OFS’s jurisdiction only)

The **Policy** is underwritten by Chubb Insurance Malaysia Berhad. Chubb Insurance Malaysia Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.

Privacy Notice

In line with the Personal Data Protection Act 2010 (“**PDPA**”), we are required to inform you that the personal data you have provided to us or that is subsequently obtained by us from time to time (“**Personal Data**”), may be processed for the purpose of processing your insurance application/proposal, provision of insurance related products or services or any addition, alteration, variation, cancellation, renewal or reinstatement thereof, performing statistical/actuarial research or data study, promoting products and services and other related purposes (collectively, “**Purpose**”). The Personal Data is obtained when you fill up documents; liaise with us or our representatives; or give it to us or our representatives in person, over the telephone, through websites or from third parties you have consented to.

Although you are not obliged to provide us with your Personal Data, we will not be able to process your application for insurance cover or process your claim if you fail to provide all requested information.

Your Personal Data may be disclosed to our related company or any other company carrying on insurance or reinsurance related business, an intermediary, or a claims, investigation or other service provider and to any association, federation or similar organisation of insurance companies that exists or is formed from time to time for the Purpose or to fulfil some legal or regulatory function or is reasonably required in the interest of the insurance industry. In such instances, it will be done in compliance with the PDPA.

We may also disclose your Personal Data where such disclosure is required under the law, court orders or pursuant to guidelines issued by regulatory or other relevant authorities, if we reasonably believe that we have a lawful right to disclose your Personal Data to any third party or that we would have had your consent for such disclosure if you had known of the same, and/or if the disclosure is in the public interest.

Your Personal Data may also be transferred to our related companies and third party providers, which may be located outside Malaysia for the Purpose. In the event that we use external service providers, specific security and confidentiality safeguards have been put in place to ensure your privacy rights remain unaffected.

Where you have given us personal data that is of another individual (“**Data Subject**”), you must ensure that you have informed the Data Subject that you are providing the Data Subject's personal data to us, and have gotten the Data Subject's consent to do so. You must explain what is stated here to the Data Subject, and ensure he/she understands, agrees and authorises us to deal with his/her personal data according to what is stated here.

You may make inquiries, complaints, request for access to or correction of your Personal Data, or limit the processing of your Personal Data at any time hereafter by submitting such request to us at **Chubb Insurance Malaysia Berhad** (9827-A), Manager, Customer Service Unit, Wisma Chubb, 38 Jalan Sultan Ismail 50250 Kuala Lumpur, Malaysia (Tel: 1800-88-3226 / E-mail: Inquiries.MY@chubb.com).

By continuing to deal with us, you understand, agree and consent to the terms above with respect to the processing of your Personal Data.

The Bahasa Malaysia version of this Personal Data Protection Notice can be found in our website at <http://www.chubb.com/my-privacy>.



About Chubb in Malaysia

Chubb is the world's largest publicly traded property and casualty insurer. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs more than 30,000 people worldwide.

Chubb's operation in Malaysia (Chubb Insurance Malaysia Berhad) provides a comprehensive range of general insurance solutions for individuals, families and businesses, both large and small through a multitude of distribution channels. With a strong underwriting culture, the company offers responsive service and market leadership built on financial strength. Chubb in Malaysia has a network of 23 branches and more than 2,600 independent distribution partners (agents).

Contact Us

Chubb Insurance Malaysia Berhad
(9827-A)
Wisma Chubb
Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia
O +6 03 2058 3000
F +6 03 2058 3333
www.chubb.com/my

Chubb. Insured.SM

Product Disclosure Sheet - Shipment Insurance



Read this Product Disclosure Sheet before you decide to take out the Shipment Insurance. Be sure to also read the general terms and conditions.

1. What is this product about?

This Policy provides you with coverage for your goods (“**Property**”) against being accidentally loss, stolen, damaged or destroyed while your goods are transported by a transport provider (“**Transport Provider**”).

2. What are the covers / benefits provided?

If the Property insured is accidentally lost, stolen, damaged or destroyed while being transported by a Transport Provider during the period of insurance, we will pay you reasonable cost of repairing the damaged Property or the replacement cost where we consider it uneconomical to repair.

We will pay you the replacement cost of the lost, stolen or destroyed Property up to the sum insured where the Property insured is lost, stolen or destroyed.

Note: The descriptions on the available coverages are only a brief summary for quick and easy reference. Please refer to the policy contract for the full details of covers/benefits under this policy.

3. How much premium do I have to pay?

The premium payable for the coverage of the Property depends sum insured of the Property.

4. What do I have to pay in addition to the Premium?

- Tax (which applicable) - 6% on the premium

5. What is included in the premium?

- Commission paid to the Insurance Intermediary (if any) - maximum up to 15%.

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

- Importance of disclosure

Your duties to us

1. Duty for Consumer Insurance Policy

1.1 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 or any other disclosures made;
- (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.

2. Duty for non-Consumer Insurance Policy

2.1 If this Policy is not a Consumer Insurance Policy, then You have a duty to disclose to Us any matter that:

- (a) 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
- (b) a reasonable person in the circumstances could be expected to know to be relevant.

“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 should not admit liability, offer, promise or pay to claimant without our written consent. You must at its own expense take all reasonable steps and precautions in doing all things reasonably practicable to preserve and avoid or minimise any actual or potential loss, theft, damage or destruction of the Property.
- In the event of claim, you have to give written notice to Us of such claim as soon as possible after it comes to the knowledge of the insured.
- Where your goods are damaged, We will either pay you a reasonable cost to repair your goods or if it is uneconomical to repair, pay you the replacement cost up to your sum insured.
- Where your goods are lost, stolen or destroyed, we will pay you the replacement cost of the lost, stolen or destroyed goods up to your sum insured.

7. What are the major exclusions under this policy?

This policy does not cover certain loss or damage, such as:

- any non-compliance with or breach by the Insured of any condition of carriage set out in the Consignment Note;
- any delay, even if such delay was caused by a risk insured against;
- excluded property: bullion, cash securities and other cash equivalents, goods which are banned, prohibited or otherwise excluded by any law, regulation or statute of any jurisdiction from which the property insured is collected, delivered, or through which the property is transported, live animals or plants, precious jewellery, metals, stones, temperature sensitive goods, any property which the Transport Provider specifically excludes from shipment under the Consignment Note, and any liability arising from the shipment of such excluded property;
- any inherent vice or latent defect in the property insured;
- any insufficiency or deficiency of packing and/or packaging including but not limited to: fragile goods not being labelled as fragile or failure to provide accurate or correct Consigned Address. This exclusion will not apply if the insufficiency, deficiency or failure did not contribute to the Loss, damage or destruction of the Property;
- any mechanical, electrical or electronic failure unless there is visible external physical damage that occurred while being transported;
- any ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear;
- any rust, oxidation and/or discolouration unless caused by visible external physical damage that occurred while being transported.

This list is non-exhaustive and not for all the sections. Please refer to the sample policy contract for the full list of exclusions.

8. Can I cancel my policy?

You may cancel your certificate of insurance at any time prior to the Transport Provider collecting the Property by giving Us written notice. Such cancellation shall take effect immediately upon Us receiving such written notice and return premium is allowed.

9. What do I need to do if there are changes to my contact / personal details?

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

10. Where can I get further information?

Should you require additional information about our Shipment Insurance, you can contact your insurance intermediary, or contact us at our branches nationwide or at:

If you have any queries, please contact us at:

Chubb Insurance Malaysia Berhad
Wisma Chubb
38 Jalan Sultan Ismail
50250 Kuala Lumpur
O +6 03 2058 3000
F +6 03 2058 3333
E Inquiries.MY@chubb.com

11. Other types of similar insurance cover available?

- Marine Cargo Insurance

IMPORTANT NOTE:

YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD SATISFY YOURSELF THAT THIS INSURANCE POLICY WILL BEST SERVE YOUR NEEDS AND THAT THE PREMIUM PAYABLE UNDER THIS POLICY IS AN AMOUNT YOU CAN AFFORD. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE INSURANCE INTERMEDIARY OR CONTACT CHUBB INSURANCE MALAYSIA BERHAD (9827-A) DIRECTLY FOR MORE INFORMATION.

The information provided in this disclosure sheet is a brief summary for quick and easy reference of the terms of the policy contract and is not exhaustive. The exact terms and conditions that apply are stated in the policy contract. In the event of inconsistencies between the English and Bahasa Malaysia versions, the English version shall prevail.

Chubb Insurance Malaysia Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.

The information provided in this disclosure sheet is valid as at October 2019.

Contact Us

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