

**PRODUCT DISCLOSURE SHEET –
MARINE CARGO INSURANCE**

(Please read this Product Disclosure Sheet before you decide to take out **Marine Cargo**. Be sure to also read the general terms and conditions stated in the policy).

Our Ref : 01/03/2024

Name of Financial Service Provider : **Liberty General Insurance Berhad**
Formerly known as AmGeneral Insurance Berhad

Name of Product : **Marine Cargo**

Date :

Non-Consumer Insurance Contract

Pursuant to **Paragraph 4(1) of Schedule 9** of the Financial Services Act 2013, if you are applying for this Insurance **for a purpose related to your trade, business or profession**, you have a duty to disclose any matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant, otherwise it may result in avoidance of your contract of insurance, refusal or reduction of your claim(s), change of terms or termination of your contract of insurance.

The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us.

You also have a duty to tell us immediately if at any time after your contract of insurance has been entered into, varied or renewed with us any of the information given in the Proposal Form (or when you applied for this insurance) is inaccurate or has changed.

1. What is this product about?

Marine Cargo insurance covers the transportation of goods from one place to another by sea, air or land against loss of or damage caused by a wide range of perils.

2. What are the covers / benefits provided?
a) Institute Cargo Clauses (A) 1.1.82 / 1.1.09

This is the widest form of cover. This policy covers all risk of loss of or damage to the goods in the Institute Cargo Clauses (A) except as provided in the exclusions.

b) Institute Cargo Clauses (B) 1.1.82 / 1.1.09

This policy covers against loss of or damage to the goods attributable to or caused by in the Institute Cargo Clauses (B):

- 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 port of distress,
- earthquake volcanic eruption or lightning
- general average sacrifice
- jettison
- washing overboard
- general average and salvage charges
- entry of sea, lake or river water into the vessel craft hold conveyance container liftvan or place of storage
- total loss of any package lost overboard or dropped whilst loading on to, or unloading from vessel or craft

c) Institute Cargo Clauses (C) 1.1.82 / 1.1.09

This policy covers against loss of or damage to the goods attributable to or caused by in the Institute Cargo Clauses (C):

- 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 port of distress
- general average sacrifice
- jettison
- general average and salvage charges

d) You may extend coverage to the following risks by paying additional premium rate.

- War as provided in the Institute War Clauses (Cargo)
- Strikes as provided in the Institute Strikes Clauses (Cargo)

Liberty General Insurance Berhad 197801007153 (44191-P)
Formerly known as AmGeneral Insurance Berhad

Liberty Insurance Tower, CT9, Pavilion Damansara Heights, 3 Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur.
P.O.Box 11228, GPO Kuala Lumpur, 50740 Kuala Lumpur.

Tel: +603 2268 3333 Website: www.kurnia.com
(Service Tax Registration No.: B16-1808-31015443)

3. How much premium do I have to pay?

The premium amount that you have to pay may vary depending on the types and insured value of goods, method of packing, mode of transportation, destinations, conditions of cover, status of shipment ie Full Container Load (FCL), Less than Container Load (LCL), conventional and loss history.

The premium amount is calculated by applying rate against the insured value.

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

The fees and charges that you will have to pay are:

Type	Amount
Agent's commission or where there is an intermediary involved	Up to 15%
Stamp duty	RM10.00
Services Tax	Subject to the prevailing rate as imposed by the Government of Malaysia

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

Marine Policies may be extended to cover war risks and loss or damages caused by strikes, riots or civil commotion. Subject to additional premium.

Any transshipment involved i.e. transferring of goods from one vessel to another during a voyage. An additional rate may be charged.

Excess

An excess is the amount which you will have to pay when you make a claim under your policy. Any excess which may apply to your policy will be deducted from any payments we make on your claim.

Conditions of Goods

Please be advised that if the goods insured are used/ second-hand. Otherwise, it is understood that the goods insured are brand new.

Claims Experience

Please be advised that the claims experience is important for underwriting consideration during the risk assessment.

Policy Renewal

Depending on the circumstances of the loss or claims made during the term of policy, we may review the policy terms and conditions upon renewal or decline renewal.

Claims

Upon the happening of an accident which gives rise to a claim, you shall notify us immediately.

Note: This list is non-exhaustive. Please refer to the policy contract for the full list of terms and conditions under this policy

6. What are the major exclusions under this policy?

This policy does not cover: -

- Loss damage or expense attributable to wilful misconduct of the Assured
- Ordinary leakage, loss in weight or volume, or ordinary wear and tear of the subject matter insured
- Loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject matter insured;
- Loss damage or expense caused by Inherent vice or nature of the subject matter insured
- Loss damage or expense arising from unseaworthiness of vessel or craft, unfitness of vessel, craft, container or conveyance for the safe carriage of the subject-matter insured
- Loss damage or expense caused by delay, even though the delay be caused by a risk insured against
- Loss damage or expense caused by insolvency or financial default of the owners, managers, charterers or operators of the vessel
- Deliberate damage to or deliberate destruction of the subject matter insured or any part thereof by the wrongful act of any person or persons
- Loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
- War & Strikes

Note: This list is non-exhaustive. Please refer to the policy contract for the full list of exclusions under this policy.

7. Can I cancel my policy and how do I cancel it?

You may cancel your policy by giving written notice to the insurance company, substantiated with evidence that the shipment had been cancelled by buyer/supplier. You are entitled to a refund premium upon the cancellation of the policy.

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

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

9. Where can I get further information?

Should you require additional information, please visit our website at www.libertyinsurance.com.my or contact any of our branches nationwide, or

If you have any enquiries, please contact us at:

Liberty General Insurance Berhad

Liberty Insurance Tower,
CT9, Pavilion Damansara Heights,
3 Jalan Damanlela,
Pusat Bandar Damansara,
50490 Kuala Lumpur
P.O.Box 11228, GPO Kuala Lumpur
50740 Kuala Lumpur
Toll Free : 1 300 88 8990
Email : customer@libertyinsurance.com.my
Website : www.libertyinsurance.com.my

IMPORTANT NOTE:

YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

The information provided in this disclosure sheet is valid as at 1 March 2024.

The benefit(s) payable under this eligible policy is protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact Liberty General Insurance Berhad or PIDM (visit www.pidm.gov.my).