



**PACIFIC & ORIENT INSURANCE CO. BERHAD** (No. 12557-W)  
**A Member Of The Pacific & Orient Group**

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SST Registration No./ No. CP - W10-1808-31021805

## PRODUCT DISCLOSURE SHEET

(Read this Product Disclosure Sheet before you decide to take out the Money In Transit Insurance Policy. Be sure to also read the general terms and conditions.)

### Money In Transit Policy

Date:

#### 1. What is this product about?

This policy provides insurance against loss of your money whilst in transit and in the premises.

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

This policy covers loss of money in the form of cash, bank notes, currency notes, cheques, postal orders or money orders while is being kept in the premises or whilst in transit from the premises to the bank or vice versa.

Duration of cover is for one year. You need to renew the insurance policy annually.

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

The total premium that you have to pay may vary depending on the sum insured, nature of the business or risk exposure, and the underwriting requirements of the insurance company.

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

Type	Amount
▪ Commissions paid to the insurance agent	▪ 25% of premiums
▪ Stamp duty	▪ RM10
▪ Service Tax (SST)	▪ 6% of premiums

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

- Duty of Disclosure:
  - a) Consumer Insurance Contract:
    - Pursuant to Paragraph 5 of Schedule 9 of the Financial Services Act 2013, if you are applying for this insurance wholly for purposes unrelated to your trade, business or profession, you have a duty to take reasonable care not to make a misrepresentation in answering the questions in the Proposal Form (or when you apply for this insurance). You must answer the questions fully and accurately.
    - Failure to take reasonable care in answering the questions 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.
    - In addition to answering the questions in the Proposal Form (or when you apply for this insurance), you are required to disclose any other matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied.

- 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.
- b) 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.
- You must ensure that the proposal form is completed accurately as it forms the basis of the insurance.
  - The premium due must be paid and received by us within 60 days from the inception date of this policy. If this condition is not complied with then this contract is automatically cancelled and we shall be entitled to the pro rata premium for the period we have been on risk.
  - You shall take all reasonable precautions for the safety of the property insured.
  - A proper record shall be kept in your book of all such money in transit so insured.
  - Upon the happening of any event giving rise or likely to give rise to a claim under this policy, you shall immediately upon becoming aware of any such event give notice:
    - a. to the police; and
    - b. to us and within seven days thereafter deliver to us a claim in writing and supply all such detailed particulars and proof as may be reasonable required by us.
  - You must observe and fulfil the terms, provisions, conditions, clauses and endorsement of this policy.

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

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

This policy does not cover certain losses, such as:

- Loss due to accounting or clerical errors;
- Loss of cash entrusted to any person other than you or your employee;
- Loss where any member of your staff is concerned as principal or accessory;
- Any loss directly or indirectly proximately or remotely occasioned by or contributed to by or traceable to or arising out of or in connection with:
  - a. earthquake volcanic eruption flood typhoon hurricane tornado cyclone or other convulsion of nature or atmospheric disturbance
  - b. war invasion the act of foreign enemy hostilities or warlike operations (whether war was declared or not)
  - c. mutiny riot civil commotion insurrection rebellion revolution conspiracy military naval or usurped power

*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?**

- You may cancel your policy at any time by giving written notice to us;
- Upon cancellation, we will retain the customary short period rate for the time the policy has been in force;
- We may also cancel this policy by giving you 7 days written notice by registered post to your last known address; and
- In the case of cancellation by us, you shall be entitled to a rateable proportion of the premium for the unexpired term from the date of the cancelment.

## 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. Where can I get further information?

Should you require additional information about money in transit insurance, you can contact us or any of our branches.

If you have any enquiries, please contact us at:

Pacific & Orient Insurance Co. Berhad  
11th Floor, Wisma Bumi Raya,  
No. 10, Jalan Raja Laut,  
50350 Kuala Lumpur.  
Tel : 03-2698 5033  
Fax : 03-2693 8145  
E-mail : [poi2u@pacific-orient.com](mailto:poi2u@pacific-orient.com)

## 10. Other types of money in transit insurance cover available:

- None

### **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 a brief summary for quick and easy reference. The exact terms and conditions that apply are stated in the policy contract.

*Pacific & Orient Insurance Co. 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 01.09.2018.