PRODUCT DISCLOSURE SHEET

A MEMBER OF PIDM

Date: 26 November 2025

Dear Customer,
This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Yacht Pleasure Craft insurance.

Other customers have read this PDS and found it helpful; **you should read it too**.

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

1. What is Yacht Pleasure Craft Policy?

This insurance covers your Pleasure Craft/ Yacht whilst being used for private pleasure purposes within the Navigational limit as specified. The cover includes hull, machinery, boat(s), gear and equipment.

2. Know Your Coverage

This policy covers the loss or damage to the ocean going vessels or ships, subject to the following standard clauses:

Section I- Your Pleasure Craft
We cover loss of or damage to the vessel caused by:

- Perils of the sea, river, lake or other navigable waters
- Fire
- Jettison
- Piracy
- Contact with dock or harbour equipment or installation, land conveyance, aircraft or similar objects or objects falling there from
- Earthquake volcanic eruption or lightning
- Loss or damage to the subject matter insured caused by:
  - Accidents of loading, discharging or moving stores, gear, equipment, machinery or fuel
  - Explosion
  - Malicious acts
  - Theft of the entire Vessel or her boat(s), or outboard motor(s) provided it is securely locked to the Vessel or her boat(s) by an anti-theft device in addition to its normal method of attachments, or, following upon forcible entry into the Vessel or place of storage or repair, theft of machinery including outboard motor(s), gear or equipment.

Loss of or damage to the vessel, excepting motor and connections (but not strut shaft or propeller) electrical equipment and batteries and connections, caused by:

- Latent defects in hull or machinery, breakage of shafts or bursting of boilers (excluding the cost and expense of replacing or repairing the defective part broken shaft or burst boiler).
- The negligence of any person whatsoever, but excluding the cost of making good any defect resulting from either negligence or breach of contract in respect of any repair or alteration work carried out for the account of the Assured and/or the Owners or in respect of the maintenance of the vessel.
- This insurance covers the expense of sighting the bottom after a stranding, if reasonably incurred specially for that purpose, even if no damage be found

Section 2 – Legal Liability To Third Party
The Underwriters agree to indemnify the Assured for any sum or sums which, the assured shall become legally liable to pay and shall pay, by reason of interest in the insured Vessel and arising out of accidents occurring during the currency of this insurance, in respect of:

- Loss of or damage to any other vessel or property whatsoever;
- Loss of life, personal injury or illness, including payments made for life salvage, caused on or near the Vessels or any other vessel;
- Any attempted or actual raising, removal or destruction of the wreck of the insured Vessel or the cargo thereof or any neglect or failure to raise, remove or destroy the same.

Section 3 – Personal Accident - Owner and Passengers
This policy covers the Insured any personal accident whilst being conveyed on board the vessel including embarking thereon or disembarking therefrom

3. Know Your Obligations

How much premium do I have to pay?

The amount of premium you have to pay may vary depending on the sum insured, type, make and model, age of the vessel, metric tonnage and trading area of the vessel and underwriting requirements of the insurance company.

You also have to pay the following fees and charges	Amount
Commission paid to the insurance intermediary (if any)	15% of the premium
Stamp Duty	RM 10
Service Tax	**8% of premium**

Note: The Service Tax (SST) amount herein may be subject to change as the SST rate applied shall be based on the prevailing rate(s) in accordance with the laws of Malaysia

4. 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.
- In the event of any occurrence which might give rise to a claim under this policy, you shall immediately notify us.
- You must observe and fulfil the terms, provisions, conditions, clauses and endorsement of this policy.

5. Can I cancel my policy/certificate?

You may cancel your policy at any time by giving written notice to us. You shall be entitled to a pro-rata refund of the unexpired premium calculated from the date of receipt by us of the certificate or a statutory declaration in the event that the certificate is lost or destroyed.

Important Notes:

- You should read and understand the insurance policy and discuss with the agent or contact P&O directly for more information.

If you have any questions or require assistance on your Yacht Pleasure Craft insurance, you can:

Call us at
03-2698 5033 /
1-800-88-2121

Visit us at:
www.poi2u.com

Email us at:
poi2u@pacific-orient.com

Walk in at:
11th Floor, Wisma Bumi Raya,
No. 10 Jalan Raja Laut,
50350 Kuala Lumpur

For Lodging of Complaints, kindly visit the following website for further details or call the phone number provided below:
P&O Complaint Department
https://www.poi2u.com/help/complaints/
03-2698 5033 (Ext 3263/3264/3471)

Redress Avenue:
1. FMOS https://www.fmos.org.my/en/
   03-2272 2811
2. BNM Link bnm.gov.my/BNMLINK
   1 300 88 5465