# PACIFIC & ORIENT INSURANCE CO. BERHAD (No.12557-W)

*A Member Of The Pacific & Orient Group*

Internet: www.poi2u.com

STAMP DUTY PAID

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**BRANCH**

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## *GOOD IN TRANSIT POLICY*

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

**For Consumer Insurance Contracts (Insurance wholly for purposes unrelated to the Insured's trade, business or profession)**

This Policy is issued in consideration of the payment of premium as specified in the Policy Schedule and pursuant to the answers given in the Insured's Proposal Form (or when the Insured applied for this insurance) and any other disclosures made by the Insured between the time of submission of the Insured's Proposal Form (or when the Insured applied for this insurance) and the time this contract is entered into. The answers and any other disclosures given by the Insured shall form part of this contract of insurance between the Insured and Pacific & Orient Insurance Co. Berhad (hereinafter called "the Company"). However, in the event of any pre-contractual misrepresentation made in relation to the Insured's answers or in any disclosures given by the Insured, only the remedies in Schedule 9 of the Financial Services Act 2013 will apply.

This Policy reflects the terms and conditions of the contract of insurance as agreed between the Insured and the Company.

***WHEREAS*** the Insured by a Proposal and Declaration which shall be the basis of the contract and is deemed to be incorporated herein has applied to **PACIFIC & ORIENT INSURANCE CO. BERHAD** ( hereinafter called "the Company" ) for the Insurance hereinafter contained and has paid or agreed to pay the Premium as consideration for such insurance.

***NOW THIS POLICY WITNESSETH*** that if during the Period of Insurance the Property whilst in or on or being loaded on or unloaded from any road vehicle or passenger or goods train or whilst temporarily housed in the ordinary course of transit whether on or off the said conveyance within the Territorial Limits shall be lost destroyed or damage by **Fire, Theflt or Accidental Means** then the Insurers shall indemnify the Insured in respect of such loss destruction or damage. The Company may at its option repair reinstate or replace any such property lost or damage or may pay in cash the amount of the loss or damage.

The liability of the Company shall not exceed the Sum Insured on each Item of the Property Insured.

### ***EXCEPTIONS***

This Insurers shall not be liable in respect of:-

1. The First Amount of each and every claim as specified in the Schedule.
2. Loss or destruction of or damage to livestock, explosives, goods of a dangerous nature, tobacco, cigarettes, cigars, wines, spirits, radios, televisions, tape recorders, furs, watches, closks, jewellery, gold and silver articles, precious metals and stones, bullion, cash, bank notes, stamps, deeds, bonds, securities, bills of exchange, documents manuscripts or plans.
3. Destruction of or damage to china glass, earthenware, pictures, scientific instruments, statuary marble or plaster work, unless caused by fire, theft or an accident to the conveyance or on object falling on to the conveyance.
4. Loss of any liquid, gas or goods from containers by leakage or spilling unless caused by fire or by an accident to the conveyance or by an object falling on to the conveyance.
5. Loss, destruction or damage caused by weather, atmospheric conditions, wear and tear, vermin, defective packing, hooks, delay, loss of market, depreciation, deterioration or consequential loss of any kind.
6. Loss, destruction or damage whilst the property is temporarily housed un the course of transit for the purpose of storge, making up, packing or processing.
7. Loss, destruction or damage occasioned by or happening through volcanic eruption, subterranean fire, earthquake or other convulsion of nature, war, invasion, act of foreign enemt, hostilities (whether war be declared or not), civil war,rebellion revolution, insurrection, military or usurped power, riot, strike, civil commotion.
8. Loss, destruction or damage occasioned by or happening through confiscation, nationalisation, detention, requisition or willful destruction by any government, public, municipal, local or customs authority.
9. Theft or pilferage in which any employee of the Insured is concerned as principal or accessory.
10. Loss, destruction or damage directly or indirectly cased by or contributed to by or arising from nuclear weapons material,ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel nor any consequential loss.
11. Loss or damage caused by armed robbery or hijacking unless specifically insured against by this policy.

## *CONDITIONS*

1. The due observance and fulfillment of the terms of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the Proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

2. This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such meaning wherever it may appear.

3. The Insured shall take all reasonable precautions for the safety of the Property Insured.

   Upon the happening of any event giving rise or likely to give rise to a claim under this Policy.

4. a) The Insured shall give immediate notice thereof in writing to the Company stating the circumstances and unless such notice be received by the Company within one month of the happening of such event the Company shall be under no liability for any loss or damage occurring in connection with such event.

   b) The Insured shall forthwith notify the carriers or railway or shipping company or authority in whose care the Property Insured was the time of such event.

   c) In the case of loss of theft pilferage or accidental means the Insured shall forthwith give thereof to the police.

5. The Insured shall deliver to the Company within seven days after any loss or damage shall have come to his knowledge or such further time as the Company may allow a claim in writing for the loss and damage containing as particular an account as may be reasonably practicable of the several articles lost or damaged stating the value thereof and the amount of damage thereto respectively. The Insured shall also give to the Company all such further particulars information proofs and explainations may be reasonably required.

6. The Insured shall not incur any expense in making good and damage and shall not make or give or allow to be made or given on his behalf any admission offer promise payment or indemnity without written consent of the Company.

   The company shall be entitled if it so designs to takeover and conduct in the name of the Insured the defence or settlement of any claim or to prosecute in the name of the Insured for its own benefit any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.

   The Company shall be entitled on the happening of any loss or damage to take and keep possession of the Property Insured and to deal with salvage in a reasonable manner and this Policy shall be proof leave and licence for such purpose but property may not be abandoned to the Company.

7. If any loss damage or any part thereof is covered by any other insurance the Company shall not be liable to pay or contribute more than its rateable proportion thereof. If any such other insurance shall be more specific than this insurance then this Policy shall not insure the property thus more specifically insured expect as regards any excess of value beyond the amount of such more specific insurance.

8. If the Property insured shall at the time of occurrence of any loss or damage be of greater value than the Sum Insured then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable share of the amount of the loss or damage accordingly. Every Item of the Property Insured shall be separately subject to this Condition.

9. The Company may cancel this Policy by sending seven day's notice by registered letter to the Insured at his last known address and in such event the Insured shall become entitled to the return of a proportionate part of the Premium corresponding to the Unexpired Portion of the Period of Insurance.

10. All difference arising out of this Policy shall be referred to the Arbitration of some person to be appointed by both parties or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators one to be appointed in writing by each party and in case of disagreement between the Arbitrators to the decision of an Umpire who shall have been appointed in writing by the Arbitrators before entering on the reference and on award shall be a condition precedent to any liability of the Company or any right of action against the Company.

### PREMIUM WARRANTY

It is a fundamental and absolute special condition of this contract of insurance that the preium due must be paid and received by the insurer within sixty (60) days from the inception date of this Policy/Endorsement/Renewal Cretificate.

If this condition is not complied with then this contract is automatically cancelled and the insurer shall be entitled to the pro rate premium for the period they have been on risk.

Where the preium payable pursuant to this warranty is received by an authorized agent of the insurer, the payment shall be deemed to be received by the insurer for the purposes of this warranty is received by an authorised agent of the insurer, the payment shall be deemed to be received by the insurer for the purposes of this warranty and the on us of proving that the preium payable was received by a person including an Insurance Agent, who was not authorized to receive such preium shall lie on the insurer.

### IMPORTANT NOTICE

Your attention is drawn to the 60 days premium warranty attached to the policy.

By this warranty, the insurance policy is automatically cancelled unless the full preium is paid to the insurer within 60 days from the commencement date of cover. Please note that if this insurance is transacted through your insurance broker, the broker is acting on your behalf for the purpose of formation of this contract of insurance. It is important that you make full payment of the premium to your broker as soon aspossible and in any case within the 60 days period of the preium warranty so as to enable your broker to remit the premiums early to your insurer. You are advised to request your broker to furnish you with the broker's and insurer's receipt on the premium that you paid.

**Disputes can be referred to: Ombudsman for Financial Services (OFS)** (Formerly known as Financial Mediation Bureau)
Tel No : 03-2272 2811