

SAFE DEPOSIT LOCKER INSURANCE (EXCESS LAYER POLICY)

IMPORTANT INFORMATION

Duty of Disclosure – Information and Changes We Need to Know About

Applicable for Consumer Insurance Contracts

Where You have applied 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 applied for this insurance) i.e. You should have answered the questions fully and accurately. Failure to have taken 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 in accordance with the remedies in Schedule 9 of the Financial Services Act 2013.

You are also required to disclose any other matter that You knew 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.

Applicable for Non-Consumer Insurance Contracts

Where You have applied for this Insurance wholly for purposes 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.

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.

Notice of Other Insurances

You must inform Us of any other insurance that You have bought at the time of purchasing this insurance, and also during the period of this insurance, covering any of the same property insured under this Policy.

Such notice should be given and endorsed by Us in this Policy before the occurrence of any loss or damage.

WHEREAS the Insured (“You”) by a proposal and declaration has applied to **MSIG INSURANCE (MALAYSIA) BHD** (hereinafter called the “Company”) for the insurance hereinafter contained and has paid the premium stated in the Schedule as consideration for such insurance:-

The Company hereby agrees to pay to the Insured, up to the sum stated in the Schedule, all claims and damages, which are, during the Period of Insurance stated in the Schedule by reason of damage, destruction, disappearance or loss as a result of **BURGLARY AND/OR ROBBERY** from the premises stated in the Schedule (hereinafter referred to as 'the premises'), including **FIRE DAMAGE** and/or **WATER DAMAGE** and/or **FLOOD**, whether or not Hong Leong Bank Berhad is legally liable, of any property of the Insured contained in safe deposit lockers leased to the Insured from Hong Leong Bank Berhad and lodged in the safe deposit vaults of the premises and while such property or articles or lockers are in the said premises but temporarily outside the safe deposit vaults.

1. The term **BURGLARY** shall apply if a person:-
 - i) gains entry to the premises by breaking in;
 - ii) breaks open a receptacle within the premises;
 - iii) gains entry to the premises by means of an original key which he/she has obtained by burglary and/or robbery;
 - iv) sneaks onto the premises, i.e. secretly enters the premises and attempts to keep his/her presence undetected by third parties. However, insurance protection shall be provided only in the event of the person leaving traces when exiting from the premises which can be used as evidence.
2. The term **ROBBERY** shall apply if:-
 - i) violence is used against the employees of Hong Leong Bank Berhad working in the premises as stated in the Schedule to eliminate any resistance to surrendering the insured property;
 - ii) the employees of Hong Leong Bank Berhad working in the premises as stated in the Schedule surrenders the insured property or allows it to be taken from him/her due to the threat of bodily injury or death to be committed on the premises as stated in the Schedule.
3. The Company shall, at their own expense, investigate all claims which the Insured may first bring against Hong Leong Bank Berhad, and subsequently file a claim under this Policy.
4. The Company's Limit of Liability for losses and damages shall be limited to only ONE unit safe deposit locker leased from Hong Leong Bank Berhad arising out of claims sustained during the Period of Insurance stated in the Schedule shall not exceed the limit specified in the Schedule. IT IS FURTHER AGREED that the insurance cover on any ONE unit safe deposit locker under this Policy shall cease upon the payment of any claim for losses and damages thereon.

CONDITIONS

1. This Policy is an Excess Layer Insurance, which will pay for loss or damage in excess of the Primary Insurance Policy taken out by Hong Leong Bank Berhad. The Company shall only be liable under this Policy when and until the Primary Insurance Policy taken out by Hong Leong Bank Berhad have paid or admitted liability to pay the full amount of the loss under the Primary Insurance Policy.
 For the avoidance of doubt, Primary Insurance Policy refers to a similar type of policy taken out by Hong Leong Bank Berhad, in which sum insured is only limited to RM10,000 per customer who leased a safe deposit box from Hong Leong Bank Berhad.
2. In case of claim arising hereunder, You shall give notice thereof to the police authorities, Hong Leong Bank Berhad and to the Company, together with all available information in writing at the earliest practicable moment after it has come to Your knowledge.
3. This Policy shall become effective as of the date stated in the Schedule. The Policy anniversary shall be one year after the effective date of insurance and annually thereafter. This Policy may be renewed from year to year by mutual agreement between You and the Company.
4. Application for change of benefits to a higher or lower plan can only be made on renewal and is subject to acceptance by the Company upon renewal.
5. This Policy, including the Schedule, endorsements, and amendments, if any, will constitute the entire contract between the parties. No change in this Policy shall be valid unless approved by the Company and evidenced by endorsement or amendment.
6. The Company may cancel this Policy at any time by giving thirty (30) calendar days' notice of cancellation by registered letter to Your last known address and in such an event the Company will return a pro-rate portion of the premium for the unexpired Period of Insurance. You may cancel this Policy at any time by giving written notice of cancellation to the Company and in such an event the Company will return a portion of the premium at the Company's short period rates (as follows) for the unexpired Period of Insurance provided no claims made under this Policy.

Period Not Exceeding	Refund of Annual Premium
15 days	90%
1 month	80%
2 months	70%

3 months	60%
4 months	50%
5 months	40%
6 months	30%
7 months	25%
8 months	20%
9 months	15%
10 months	10%
11 months	5%
Period exceeding 11 months	No refund

7. In respect of subrogation, the Company is entitled to undertake Your name and on Your behalf:
- the full conduct, control and settlement of any proceedings; and/or
 - recover compensation or secure indemnity from any third party in respect of anything covered by this Policy at the Company's own expense and benefit.
8. All differences arising out of this Policy shall be referred to the arbitration of some person to be appointed in writing 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 the 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. The Umpire shall sit with the Arbitrators and preside at their meeting and the making of an Award shall be a condition precedent to any right of action against the Company. If the Company shall disclaim liability to the Insured or Insured personal representatives for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to Arbitration under the provisions herein contained then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

CASH BEFORE COVER

You must pay the premium before the coverage under this Policy is effective. This insurance shall not be effective unless the premium due has been paid.

EXCLUSIONS

- This Policy does not cover loss by reason of any dishonest or fraudulent act of any of Hong Leong Bank Berhad's officers, clerks, servants, guest students or other employees while employed by Hong Leong Bank Berhad wherever committed and whether committed directly or in collusion with others including loss of property through any such act of any of Hong Leong Bank Berhad's officers, clerks, servants, guest students or other employees.
- This Policy does not cover mysterious disappearance or unexplained losses.
- This Policy does not cover any loss or damage or liability occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences:

- war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war.
- mutiny, riot, military or popular rising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.
- any act of terrorism
For this purpose an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise) which are occasioned by or through or in consequence, directly or indirectly, of any of the said occurrences shall be deemed to be loss or damage which is not covered by this Policy, except to the extent that the Insured shall prove that such loss or damage happened independently of the existence of such abnormal conditions.

In any action, suit or other proceeding where the Company alleges that by reason of the provisions of this condition any loss or damage is not covered by this Policy, the burden of proving that such loss or damage is covered shall be upon the Insured.

- Radioactive/Nuclear Energy Risks Exclusion Clause**
This insurance does not cover loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

- a) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- b) the radioactive, toxic explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- c) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

5. Date Recognition Clause

It is noted and agreed this policy is hereby amended as follows:-

- A) The Company will not pay for any loss or damage including loss of use with or without physical damage or any consequential loss directly or indirectly caused by, consisting of, or arising from, the failure or inability of any computer, data processing equipment, media microchip, operating systems, microprocessors (computer chip), integrated circuit or similar device, or any computer software, whether the property of the Insured or not, and whether occurring before, during or after the year 2000 that results from the failure or inability of such device and/or software as listed above to:
 - 1) correctly recognize any date as its true calendar date.
 - 2) capture, save or retain and/or correctly manipulate, interpret or process any data or information or command or instruction as a result of treating any date other than its true calendar date; and/or
 - 3) capture, save, retain or correctly process any data as a result of the operation of any command which has been programmed into any computer software, being a command which causes the loss of data or the inability to capture, save, retain or correctly process such data on or after any date.
- B) It is further understood that the Company will not pay for the repair or modification of any part of any electronic data processing system or any part of any device and/or software as listed above in (A).
- C) It is further understood that the Company will not pay for any loss or damage including loss of use with or without physical damage or any consequential loss directly or indirectly arising from any advice, consultation, design, evaluation, inspection, installation, maintenance, repair or supervision done by the Insured or for the Insured or by or for others to determine, rectify or test, any potential or actual failure, malfunction or inadequacy described in (A) above.
- D) It is further understood that the Company will not pay for any consequential loss resulting from any continuing inability of the computer and equipment described in A above to correctly recognize any date as its true calendar date after the lost or damaged property has been replaced or repaired.

Such loss or damage or any consequential loss referred to in (A), (B), (C) or (D) above, is excluded regardless of any other cause that contributed concurrently or in any other sequence to the same.

This endorsement shall not exclude loss or damage which itself results from an insured peril as defined in the Policy.

Subject otherwise to the terms and conditions of the Policy.

6. Sanction Limitation and Exclusion Clause

No Insurer shall be deemed to provide cover and no Insurer shall 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 expose that Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union or United Kingdom or United States of America.

7. Communicable Disease Exclusion (LMA5393)

This Policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the period of insurance. Consequently and notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:

- i) for a Communicable Disease, or
- ii) any property insured hereunder that is affected by such Communicable Disease.

As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- i) the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
- ii) the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
- iii) the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.

This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

All other terms, conditions and exclusions of the policy remain the same.

8. Cyber and Data Exclusion with Limited Write-back for Targeted Theft (JS2020-014)
- A. The Company will not pay for any Cyber loss, damage, liability, cost or expense directly or indirectly caused by:
1. the use of or inability to use any computer, computer system, computer software programme, or process or any other electronic system;
 2. any computer virus or malicious code;
 3. any computer related hoax relating to 1 and/or 2 above.
- B. However, it is understood and agreed that clause A shall not apply to an otherwise covered physical loss of the subject matter insured directly caused by theft, robbery, burglary, hold-up or other criminal taking if:
4. a computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system is used in the commission of the act(s) of theft, burglary, robbery, hold-up or other criminal taking; and
 5. the act in 4 above is solely targeted at or against the Insured or the Insured's property.
- The burden of proving a covered loss under this limited write-back shall be on the Insured.
- C. The Company will not pay for any loss of or damage to any electronic data (for example files or images) wherever it is stored.

BASIS OF CLAIMS SETTLEMENT

The Company will pay or make good to You such loss to the extent of the declared value of the property at the time of loss (not including profit or consequential loss of any kind) up to the sum insured as stated in the Schedule.

In the event of loss or damage to security documents such as share scripts, bond certificates, fixed deposits certificate and other important documents, the Company is only liable for the materials and labour charges expended to reproduce the documents.

Complaint Procedures

We believe you deserve a courteous, fair and prompt service. If there is any circumstance when our service does not meet your expectations, please contact us using the appropriate contact details below and provide the *Policy Number/Claim Number* and *Insured Person's Name*:

1. Firstly with the department or person you dealt with us on how you would like the problem to be solved.
2. Secondly if the problem is not solved to your satisfaction, then make a formal written complaint to our Customer Service Department at:

Customer Service Hotline	: 1 - 800 - 88 - MSIG (6744)
Facsimile	: 03 - 2026 8086
Email	: myMSIG@my.msig-asia.com
Website	: www.msig.com.my
Address	: Customer Service Department MSIG Insurance (Malaysia) Bhd Level 15, Menara Hap Seng 2 Plaza Hap Seng No. 1, Jalan P. Ramlee 50250 Kuala Lumpur

3. Thirdly, if you are not satisfied with our decision you can refer the matter to FINANCIAL MARKETS OMBUDSMAN SERVICE (FMOS) or BANK NEGARA MALAYSIA through BNMTELELINK or BNMLINK:

- a. **FINANCIAL MARKETS OMBUDSMAN SERVICE**
(formerly known as Ombudsman for Financial Services)
Level 14, Main Block,
Menara Takaful Malaysia,
No.4, Jalan Sultan Sulaiman,

50000 Kuala Lumpur.
General Line : +603 2272 2811
Website : www.fmos.org.my

b. BNMLINK

4th Floor,
Podium Bangunan AICB,
No. 10, Jalan Dato' Onn,
50480 Kuala Lumpur.
Telephone : 1-300-88-5465 or
 : +603-2174 1717 (for overseas calls)
Website : bnm.gov.my/BNMLINK
Physical Visits : By appointment only via eLink form at bnm.gov.my/BNMLINK or by telephone

c. CONTACT CENTRE (BNMTELELINK)

Laman Informasi Nasihat dan Khidmat (LINK)
Bank Negara Malaysia,
P.O.Box 10922,
50929 Kuala Lumpur.
Telephone : 1 - 300 - 88 - 5465 (1 - 300 - 88 - LINK)
Overseas : 03 - 2174 1717
Facsimile : 03 - 2174 1515
Email : bnmtelelink@bnm.gov.my

Personal Data Protection

By giving Personal Data, you give us permission for its use as described below:-

1. To process your Personal Data with the intention of entering into the contract of Insurance.
2. You consent and allow **us** to retain the data and share the data with our service providers, which include but not limited to:
 - a. Registered licensed Adjuster,
 - b. Solicitors, and any other professional body(ies) for the purpose of fulfillment of the Insurance Contract,
 - c. Insurer and Reinsurer,
 - d. ISM Insurance Services Malaysia Berhad.
3. For further information about **MSIG's** commitment to protection of Personal Data, a list of service providers and business partners that we may disclose your Personal Data to, please refer to **MSIG's** Privacy Notice at www.msig.com.my/privacy-notice/ or scan QR Code below:



You may also request access to or correct your Personal Data by contacting our Customer Service Department. Such information will only be granted after verification. 'Personal Data' has a meaning assigned to it under the Personal Data Protection Act 2010.

Tax Clause

You are obligated to pay any applicable taxes (which include but not limited to service tax and stamp duty) imposed by the Malaysian tax authorities in relation to this Policy.

"NOTICE

For all intents and purposes where there is a conflict or ambiguity as to the meaning in the Bahasa Malaysia provisions of any part of the Contract, it is hereby agreed that the English version of the Contract shall prevail."