

Date: As Per Printing Date

SAFE DEPOSIT LOCKER INSURANCE (EXCESS LAYER POLICY)

Product Disclosure Sheet

(Read this Product Disclosure Sheet before you decide to take out the Safe Deposit Lockers Insurance (Excess Layer Policy). Be sure to also read the general terms and conditions.)

1. What is this product about?

The Safe Deposit Locker Insurance (Excess Layer Policy) provides cover for the loss of property or articles of Hong Leong Bank Berhad's customers contained in safe deposit lockers leased to the customers by 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.

2. What are the covers/benefits provided?

This is an Excess Layer insurance which will pay for loss and damage in excess of the Primary Insurance Policy maintained by Hong Leong Bank Berhad at all times during the Period of Insurance. The maximum sum insured of the Primary Insurance Policy is RM10,000 for one deposit locker.

This insurance covers loss or damage to your property by:

- Burglary and/or Robbery;
- Fire Damage;
- Water Damage;
- Flood.

Duration of cover is for one (1) year. It may be renewed on each anniversary of the inception date of the Insurance Policy by payment of the premium as determined by MSIG Insurance (Malaysia) Bhd ("Company") at the time of renewal.

The benefit(s) payable under eligible product is protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact MSIG Insurance (Malaysia) Bhd or PIDM (visit www.pidm.gov.my).

3. How much premium do I have to pay?

The annual premium that you have to pay may vary depending on the plan selected.

Sum Insured in Excess of RM10,000 (RM)	Gross Premium (RM)	#Premium Payable (RM)
10,000	35.00	38.35
40,000	100.00	91.00
90,000	225.00	192.25

Premium Payable is inclusive of 25% direct discount, service tax and stamp duty.

- The renewal premium rate charged for this insurance is not guaranteed and the Company reserves the right to review the premium rate applicable at the time of renewal.

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

<u>Type</u>	<u>Amount</u>
• Service Tax	• 8% of premium
• Stamp Duty	• RM10.00

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

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

- The Insured shall be eligible for insurance coverage via Safe Deposit Locker Insurance (Excess Layer Policy) for a period of one year. The Policy together with the receipt must be kept for record and proof of coverage during the validity of the insurance period.
- No changes of plan are allowed upon commencement of policy coverage.
- The Company shall only be liable under this insurance unless and until the Company under the Primary Insurance Policy maintained by Hong Leong Bank Berhad has paid or admitted liability to pay the full amount of the loss and damages under the Primary Insurance Policy.
- **Importance of Disclosure** - You must take reasonable care not to make any misrepresentation when answering questions in the proposal form or in any request made by the Company and must check that the information you have provided is complete and accurate. You should also disclose all relevant information which may influence the Company in the acceptance of this insurance, decide the terms and the premium you will pay. If you do not take reasonable care and the information provided by you is incomplete or inaccurate, this may affect your claim. Your responsibility to provide complete and accurate information when requested by the Company shall continue until the time of you entering into, making changes to or renewing your insurance.
- **Cash Before Cover** - This insurance shall not be effective unless the premium due has been paid.
- **Notice of Claim** - Please provide a written notice to the Company with full details within seven (7) days upon receiving notice or being made aware of any burglary, robbery, loss or damage to your safe deposit locker that you leased from Hong Leong Bank Berhad. You may contact any MSIG Branch or your insurance adviser to obtain a copy of the claim form. You must submit the completed claim form to the Company together with all relevant documents to support the claim as soon as possible.
- Unless renewed, the coverage will cease on the expiry date and thereafter the Company shall strictly not be liable to pay for any benefit.
- The insurance cover in respect of any ONE unit of safe deposit locker shall cease upon the payment of any claim for losses and damages thereon.

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

6. What are the major exclusions under this policy?

- The Insurance Policy does not cover loss or damage arising from:
- War, invasion, hostilities, acts of foreign enemies, civil war, rebellion, insurrection, military or usurped power or martial law or confiscation by order of any Government or public authority;
- Any consequential loss;
- Any legal liability of whatsoever nature.

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

7. Can I cancel my policy?

You may cancel your policy at any time by giving written notice to us. Upon cancellation, you are entitled to a refund of premium being adjusted on the basis of us retaining the customary short term premium provided no claims made under 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 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 the Safe Deposit Locker Insurance, please contact us at:

Insurance Company:
MSIG Insurance (Malaysia) Bhd
Registration No.197901002705 (46983-W)
Bancassurance/ Affinity & Online:
Level 16, Menara Hap Seng 2
Plaza Hap Seng
No. 1, Jalan P. Ramlee
50250 Kuala Lumpur
MSIG Banca Hotline : 1800-88-6163
Fax : (603) 2070 5959
E-mail: banch hotline@my.msig-asia.com

Distributed By:
Hong Leong Bank Berhad
Level 16, Hong Leong Tower
No. 6, Jalan Damanlela
Bukit Damansara
50490 Kuala Lumpur

10. Other types of insurance cover available:

Please contact us for other similar types of cover available.

IMPORTANT NOTE: YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH YOUR INSURANCE ADVISER OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

This information provided in the Product Disclosure Sheet is valid as at 1 March 2024