

Prepared for: _____

Print Date : _____

PRODUCT DISCLOSURE SHEET

(Read this Product Disclosure Sheet before you decide to take out the Directors and Officers Liability insurance. Be sure to also read the general terms and conditions)

Financial Service Provider : **Allianz General Insurance Company (Malaysia) Berhad**
("Insurer"/"We"/"Our"/"Us")
Product Name : **Allianz Protect Platinum – Directors and Officers Liability**

1. What is this product about?

Directors and Officers Liability Insurance Policy (D & O policy) provides financial protection for directors and officers in the event they are sued in the course of performing their duties. In addition to indemnification of payment of judgments or settlements, this policy also reimburses the defense costs.

2. What are the covers / benefits provided?

Insuring clause 1.1: Directors and Officers

The Insurer will pay to or on behalf of the Insured all Loss resulting from a Claim against the Insured except for and to the extent that the Company has indemnified the Insured. This cover only applies when the Claim is first made and reported to the Insurer during the Policy Period, or Discovery Period if applicable.

Insuring clause 1.2: Company Reimbursement

The Insurer will pay to or on behalf of the Company all Loss resulting from a Claim against the Insured to the extent that the Company has indemnified such Insured. This cover only applies when the Claim is first made and reported to the Insurer during the Policy Period, or Discovery Period if applicable.

Insuring clause 1.3: Company Insurance for Securities Claims

The Insurer will pay to or on behalf of the Company, all Loss resulting from any Securities Claim against the Company. This cover only applies when the Securities Claim is first made and reported to the Insurer during the Policy Period, or Discovery Period if applicable.

The following are automatic extensions provided by this policy:

- Legal Representation Costs
- Protected Excess Limit for Non-Executive Directors
- Public Relations Expenses
- Extradition Costs
- Emergency Costs Advancement
- Occupational Health and Safety Costs
- Retired Directors and Officers
- Pollution Defence Costs Cover
- Pollution Shareholder Claim Cover
- Advancement of Defence Costs within Thirty (30) Days
- Automatic New Subsidiary Cover
- New Offering of Securities
- Counselling Services Extension

3. How much premium do I have to pay?

The total premium that you have to pay will vary depending upon the underwriting factors including but not limited to the following:

- Company's financial condition
- Directors' profile
- Years in business
- Shareholding structure
- Mergers & Acquisition history
- Litigation history
- Class of business
- International activity

Base premium is usually derived from total assets of a company

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

Type	%/Amount
• Commission paid to the insurance intermediaries (If any)	• 15% of premium/RM XX
• Services Tax	• 8% of premium
• Stamp Duty	• RM10.00

The Service Tax (“ST”) amount herein may be subject to change as the ST rate applied shall be based on the prevailing rate(s) in accordance with the laws of Malaysia.

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

- Importance of disclosure

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 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 contract, claim denied or reduced, terms changed or varied, or contract terminated.

This duty of disclosure for Non-Consumer Insurance Contract shall continue until the time the contract is entered into, varied or renewed. 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 is inaccurate or has changed.

- Proposal form is required for each year of renewal.
- You must ensure that your limit of liability is adequate to cover your exposure.
- You must give written notice to us as soon as practicable during the policy period and, in any event, no later than the expiration date of the discovery period if applicable.
- This policy applies to wrongful acts committed and claims made and inquiries held, anywhere in the world.
- The limit of liability is payable in excess of any applicable retention. The retentions applicable are inclusive of all loss.
- It shall be your duty to defend claims and arrange for representation at an inquiry. We shall have the right to effectively associate with you in respect of the conduct and management of any claim or inquiry.
- This insurance is subjected to 60 days Premium Warranty, i.e. premium due must be paid and received by insurer within sixty (60) days from inception. Failing which, policy is automatically cancelled and 60 days pro rate premium shall be entitled to insurer.

6. What are the major exclusions under this policy?

This policy does not cover certain losses such as:

- Dishonest or improper conduct
- Known prior matters and notifications
- Insured v Insured Exclusion (applicable to USA only)
- Employee Retirement Income Security Act of 1974 (USA)
- Bodily injury/property damage
- Professional Services
- Pollution
- Outside Entity
- Securities Act 1933 (USA), Securities Exchange Act 1934 (USA)

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

7. Can I cancel my policy?

You may cancel this policy by providing written notice to us in which case we shall retain the customary short rate proportion of the premium. We may cancel this policy as and in the manner permitted by law only upon non-payment of premium.

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, please refer to our branches or you can contact us at:

Allianz Customer Service Center

Allianz Arena
Ground Floor, Block 2A, Plaza Sentral
Jalan Stesen Sentral 5, Kuala Lumpur Sentral
50470 Kuala Lumpur.
Allianz Contact Center: 1 300 22 5542
Email: customer.service@allianz.com.my
📍 @AllianzMalaysia
🌐 allianz.com.my

IMPORTANT NOTE:

YOU MUST ENSURE THAT YOUR LIABILITY 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 valid as at 01/03/2024