

PRODUCT DISCLOSURE SHEET

Dear Customer,

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Marine Cargo insurance.

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

Date: dd.mm.yyyy

1 What is Marine Cargo insurance?

Marine Cargo insurance covers loss or damage to goods shipped on all types of conveyances (sea, air, road and rail), from the warehouse point-of-origin to the warehouse point-of-destination, including coverage during incidental storage. There are 3 types of coverage based on the Institute Cargo Clauses (“ICC”):

- (1) Institute Cargo Clauses (A) 1.1.82 (coverage is on an “All Risks” basis and is the most comprehensive cover),
- (2) Institute Cargo Clauses (B) 1.1.82 (coverage is for named perils only and is more restrictive than the above); or
- (3) Institute Cargo Clauses (C) 1.1.82 (coverage is for limited named perils only and is the most restrictive cover).

2 Know Your Coverage

As an illustration, for RM150.00 per shipment, you will receive the following coverage under the ICC (A) 1.1.82:

This policy covers:	This policy excludes:
All Risks coverage for loss of or damage to goods shipped on all types of conveyances (sea, air, road and rail), except as expressly excluded under the policy.	Loss, damage or expenses caused by or arising from: <ul style="list-style-type: none"> • Wilful misconduct of the policyholder • Ordinary leakage, loss in weight, volume, wear and tear • Insufficiency or unsuitability of packing • Inherent vice of cargo • Delay • Insolvency or financial default of owners, managers charterers or operators of vessel • Unseaworthiness of vessel • War and strikes • Terrorism
By paying additional premium, you may extend the policy to cover War, Strikes, Riots and Civil Commotions, subject always to the Institute War Clauses (Cargo) 1.1.82 and Institute Strikes Clauses (Cargo) 1.1.82.	
The duration of coverage commences from the time the goods leave the warehouse at the loading port until arrival at the warehouse at the destination named in the policy or sixty (60 days) after completion of discharge of goods from the vessel at the final port, whichever occurs first.	
The Marine Cargo policy will be issued for each shipment to be covered.	
This is not a complete list. You should refer to the policy wording for the full details on what is covered and what is not.	

If you have any questions or require assistance on your Marine Cargo Insurance, you can:



Call us at
1 300 22 5542



Visit us at
allianz.com.my/marine-cargo-insurance



Email us at
customer.service@allianz.com.my



Scan the QR
code above

3 Know Your Obligations

The total premium that you have to pay may vary depending on the type of goods & packing, shipment values, the voyage & conveyance and coverage required.

For illustration purposes, assuming the sum insured is RM100,000.00 and the cover taken up is in the following proportion: Marine risks ICC (A) 0.15%, plus additional cover for War and Strikes 0.05% and other extension 0.05%, the total premium rate will be 0.25% on the sum insured, and **you must pay a premium of:**

Standard Cover	RM 150.00
Additional Cover:	
• War and Strikes	RM50.00
• Other extension	RM50.00
Total premium that you have to pay is	RM250.00 (per shipment)
Where this is inclusive of:	
Commissions paid to the insurance intermediary (if any)	15% of gross premium or RM 37.50
You also have to pay the following fees and charges:	
Stamp duty	RM10.00
Service Tax	8% of premium or RM 20.00

Note: 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.

4 Important Information You Should Know

- Pre-Contractual Duty of Disclosure (pursuant to Schedule 9 of the Financial Services Act 2013):
 - If applying for insurance related to your trade, business or profession, you must disclose any matter that you know is relevant to our decision in accepting the risks and determining the applicable rates and terms and any matter you could be reasonably expected to know to be relevant.
 - If applying for insurance for purposes unrelated to your trade, business or profession, you must take reasonable care not to make a misrepresentation in answering our questions and to disclose any other matter that you know is relevant to our decision in accepting the risks and determining the applicable rates and terms.
 - Otherwise, it may result in avoidance of contract, claim denied or reduced, terms changed or varied, or contract terminated.
 - You must also inform us immediately of any inaccuracies or changes in your information after entering into, varying or renewing your contract of insurance.
- The Sum Insured is the Invoice Value plus permissible uplift of 10%. The basis of valuation shall be the prime cost of the goods plus expenses of and incidental to shipping, the freight for which you are liable, the charges of insurance and the 10% uplift. Commonly, import is FOB/CNF plus 10% ; for export is CIF plus 10%; for local inland transit is Invoice value only.
- Excess is the amount which you have to bear in the event of a claim.
- Premium is payable in advance prior to the commencement of cover under the policy.

Can I cancel my policy?

Cancellation is generally not allowed once coverage has commenced and is subject to terms of the relevant ICC coverage in effect.

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

The information provided in this disclosure sheet is valid as at 01/01/2026.