

PRODUCT DISCLOSURE SHEET

Dear Customer,

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Deterioration of Stock in Cold Storage insurance.

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

Date: dd.mm.yyyy

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What is Deterioration of Stock in Cold Storage insurance?

This Deterioration of Stock in Cold Storage insurance policy provides insurance against the deterioration of stock in cold storage due to a breakdown of the refrigeration unit which is indemnifiable under a separate machinery breakdown insurance policy.

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Know Your Coverage

As an illustration, for RM2,500.00 (annually), you will receive the following coverage:

This policy covers:	This policy excludes:
Loss or damage to the goods described in the policy schedule by deterioration due to unforeseen and sudden loss of or damage to machinery used to store such goods, provided that the machinery is indemnifiable under a separate machinery breakdown policy in force.	- Loss due to shrinkage, inherent defects or disease, natural deterioration or natural putrefaction; - Loss due to improper storage, damage to packing material, insufficient circulation of air, non-uniformity of temperature; - Loss caused by temporary repair of the refrigeration machinery which is carried out without the incumbent insurer's consent; - Penalties for delay, or consequential loss; - Loss or damage caused by or arising out of: - war, civil war, invasion, act of foreign enemy, mutiny, riot, strike, or civil commotion; - nuclear reaction, nuclear radiation or radioactive contamination; - your wilful act or wilful negligence; - fire, direct lightning, chemical explosion, theft, collapse of buildings, flood, or other natural catastrophes.
Duration of cover is for one year. You need to renew your insurance policy annually.	
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 Deterioration of Stock in Cold Storage Insurance, you can:



Call us at
1 300 22 5542



Visit us at

allianz.com.my/deterioration-of-stock-in-cold-storage-insurance



Email us at

customer.service@allianz.com.my



Scan the QR
code above

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Know Your Obligations

The total premium that you have to pay may vary depending on the coverage and Allianz's underwriting requirements.	
For illustration purposes, for a sum insured of RM500,000.00 with the premium rate of 0.50%, you must pay a premium of:	
Standard Cover	Sum Insured x premium rate = Premium RM500,000.00 x 0.50% = RM2,500.00
Total premium that you have to pay is	RM2,500.00
Where this is inclusive of:	
Commissions paid to the insurance intermediary (if any)	15% of gross premium or RM375.00
You also have to pay the following fees and charges:	
Stamp duty	RM10.00
Service Tax	8% of premium or RM200.00
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.	

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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.
- You must ensure that the sum insured is equal to the estimated maximum selling price obtainable for the stored goods during the period of this policy, with such maximum selling price as indicated in the policy schedule being submitted by you prior to the commencement of the insurance.
- You must furnish to us on a monthly basis a completed declaration showing the average quantity and value per day of the goods stored during the preceding month. The monthly declaration shall be based on the selling price obtainable for the goods.
- Contribution condition – If at the time any claim arises under the Policy there is any other insurance covering the same loss, damage or liability, we shall not be liable to pay or contribute more than our rateable proportion of any claim for such loss, damage or liability.
- Premium Warranty – The premium due must be paid and received by Allianz within sixty (60) days from policy inception. Failing which, the policy is automatically cancelled and Allianz shall be entitled to the sixty (60) days pro-rated premium for the period Allianz provided cover.

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Can I cancel my policy?

You may cancel your policy by giving written notice to us. Upon cancellation, you are entitled to a refund of the premium less premium calculated based on our short period rates for the period the policy was in force, subject to the minimum premium to be retained by us.

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.