

PRODUCT DISCLOSURE SHEET

Dear Customer,

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

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

Date: dd.mm.yyyy

1 What is Marine Hull insurance?

Marine hull insurance covers loss or damage to your vessel whilst it is being employed in agreed trading operations. There are 2 types coverage which are based on the Institute Time Clauses (“ITC”):
 (1) Institute Time Clauses - Hulls 1.10.83 (covers partial loss and total loss); or
 (2) Institute Time Clauses – Hulls – Total Loss Only 1.10.83 (covers total loss).

2 Know Your Coverage

As an illustration, for RM20,000.00 annually, you will receive the following coverage under the ITC - Hulls 1.10.83:

This policy covers:	This policy excludes:
Partial loss and total loss of the vessel due to the following perils: <ul style="list-style-type: none"> Perils of the seas, rivers, lakes or other navigable waters Fire or explosion Violent theft by persons from outside the vessel Jettison Breakdown of or accident to nuclear installation or reactors Contact with aircraft or similar objects, land conveyance, dock or harbour equipment or installation Earthquake, volcanic eruption or lightning 	Loss, damage, liability or expense caused by or arising from: <ul style="list-style-type: none"> War and Strikes risks Malicious Acts Nuclear fission or the like Terrorism Additionally, the risks of crew, cargo, passenger, marine seepage and pollution liabilities are also specifically excluded.
By paying additional premium, you may extend the policy to cover the following: <ul style="list-style-type: none"> Risks of War and Strikes subject to the Institute War and Strikes Clauses 1.10.83 Collision Liability – you can be insured for the full 4/4ths of your liability instead of 3/4ths of your liability. 	
The duration of coverage is one year. You need to renew your 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 Marine Hull Insurance, you can:



Call us at
1 300 22 5542



Visit us at
allianz.com.my/marine-hull-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 underwriting requirements of the insurance company.	
For illustration purposes, assuming the sum insured is RM1,000,000.00 and the cover taken up is in the following proportion: ITC- Hulls 2.0%, plus additional cover for War and Strikes 0.25% and other extension 0.25%, the total premium rate will be 2.5% on the sum insured, and you must pay a premium of:	
Standard Cover	RM 20,00.00
Additional Cover:	
• War and Strikes	RM2,500.00
• Other extension	RM2,500.00
Total premium that you have to pay is	RM 25,000.00 (annually)
Where this is inclusive of:	
Commissions paid to insurance intermediary (if any)	15% of premium or RM 3,750.00
You also have to pay the following fees and charges:	
Stamp duty	RM10.00
Service Tax	8% of premium or RM 2,000.00
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.
- Any change in risk during the subsistence of the policy must be communicated to us immediately so that we may assess the same and where relevant, issue an endorsement to cater for such change.
- The Sum Insured is the current market value of the vessel. Please note that we may request for a valuation report for the vessel.
- Deductible – you must bear the relevant amount stated as the deductible first in the event of a claim.
- 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.

Can I cancel my policy?

You may cancel your policy by giving written notice to Allianz. Upon cancellation, you are entitled to a refund of the premium based on the pro-rata monthly net premium for each month of cover that has not commenced. No refund of premium is allowed if there is a claim under the policy.

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.