Marine Cargo
Product Disclosure Sheet

Tune Protect

IMPORTANT NOTE
Please read this Product Disclosure Sheet before you decide to take out a **Marine Cargo Insurance** Policy. Be sure to also read the general terms and conditions stated in the policy.

1. What is this product about?

This policy provides you with coverage for loss of or damage to the goods as provided in the Institute Cargo Clause (A), (B) or (C) 1.1.82. You may insure your goods by choosing either one of the below coverage subject to our approval.

2. What are the covers / benefits provided?

- **Institute Cargo Clauses (A) 1.1.82**

This is the widest form of cover. This policy covers all risk of loss of or damage to the goods in the Institute Cargo Clauses (A) except as provided in the exclusions.

- **Institute Cargo Clauses (B) 1.1.82**

This policy covers against loss of or damage to the goods attributable to or caused by the perils covered under the Institute Cargo Clauses (B):

- Fire or explosion
- Vessel or craft being stranded grounded sunk or capsized,
- Overturning or derailment of land conveyance,
- Collision or contact of vessel craft or conveyance with any external object other than water,
- Discharge of cargo at port of distress,
- Earthquake volcanic eruption or lightning
- General average sacrifice
- Jettison
- Washing overboard
- General average and salvage charges
- Entry of sea, lake or river water into the vessel craft hold conveyance container lift van or place of storage
- Total loss of any package lost overboard or dropped whilst loading on to, or unloading from vessel or craft

- **Institute Cargo Clauses (C) 1.1.82**

This policy covers against loss of or damage to the goods attributable to or caused by the perils covered under the Institute Cargo Clauses (C):

- Fire or explosion
- Vessel or craft being stranded grounded sunk or capsized
- Overturning or derailment of land conveyance
- Collision or contact of vessel craft or conveyance with any externalobject other than water
- Discharge of cargo at port of distress
- General average sacrifice
- Jettison
- General average and salvage charges

- **You may extend coverage to War as provided in the Institute War Clauses (Cargo) and Strikes as provided in the Institute Strikes Clauses (Cargo) by paying additional premium rate.**

- **Duration of Cover**

  The cover commences when the goods leaves the warehouse or at the place of storage named in the policy and terminates either :

  - On delivery to the Consignee' at destination named in the policy
  - On delivery to any other warehouse or place of storage, which the Assured elect to use
  - On expiry of 60 days after completion of discharge at the final port of discharge whichever shall occur first.

3. How much premium do I have to pay?

The total premium that you have to pay may vary depending on the coverage, nature of consignment, terms and conditions.

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

The fees and charges that you will have to pay are:

- Goods & Services Tax 6% of the gross premium (Not applicable to imports and exports to/from Malaysia)
- Stamp Duty of RM10.00
- Agent's Commission (if any) which is 15% of the gross premium

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

Some of the key terms and conditions that you should be aware of are:

- **Duty of disclosure**

  You must give all the facts in your application form fully and faithfully otherwise your policy may be void.
- **Change in Risk**

  You must inform the company or your agent in writing on any material changes during the policy period so that the necessary amendments are endorsed into your policy.
- **Sum Insured**

  You must ensure that your goods are insured based on cost of the goods or merchandise plus the expenses of and incidental to shipping, the freight for which you are liable, and the charges of insurance.
- You must inform us of the method of shipping and packing.
- **The Excess (if any)**

  Is the amount of loss you have to bear if your goods are lost or damaged.
- **Premium Warranty**

  The premium is payable in advance.

6. What are the major exclusions under this policy?

This insurance does not cover:

- Loss damage or expense attributable to wilful misconduct of the assured
- Loss damage or expense caused by inherent vice or nature of the subject matter insured
- Ordinary leakage, ordinary loss in weight or volume or ordinary wear & tear of the subject matter insured
- Loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of the vessel.
- Loss damage or expense arising from un-seaworthiness of vessel or craft, unfitness of vessel craft conveyance container or liftvan for the safe carriage of the subject matter insured, where the Assured or their servants are privy to such un-seaworthiness or unfitness at the time the subject-matter insured is loaded therein.
- Loss damage or expense caused by insufficiency or unsuitability of packing
- Loss damage or expense proximately caused by delay,
- Loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
- War and Strikes

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

7. Can I cancel my policy and how do I cancel it?

There is no cancellation conditions provided in 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 changes to your contact details. This is to ensure that all the correspondence will reach you in a timely manner.

9. Where can I get further information?

Should you require additional information about this or any other types of our insurance products, you may contact us directly or any of our branches or your insurance agent at your convenience. Alternatively, you may visit our website at www.tuneprotect.com/my

10. Tune Insurance Malaysia Berhad contact details

Tune Insurance Malaysia Berhad
Level 9, Wisma Tune, No 19, Lorong Dungun,
Damansara Heights, 50490 Kuala Lumpur

Telephone +60 3 2087 9000
Fax +60 3 2094 1366
Email enquiries@tuneinsurance.com

IMPORTANT NOTE

YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

Tune Insurance Malaysia Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia The information provided in this Product Disclosure Sheet is valid as at March 2014.