

DIRECTORS' & OFFICERS' LIABILITY INSURANCE

Product Disclosure Sheet

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

1. What is this product about?

The Directors' & Officers' Liability Insurance policy provides personal protection to the directors and officers against legal and regulatory proceedings arising out from the performance of their duties in managing the company.

2. What are the covers / benefits provided?

There are 2 major insuring contracts:

- A. Directors & Officers Liability - The Insurer will pay on behalf of the Insured Person all Loss resulting from a Claim first during the Policy Period against an Insured Person except where the Company has indemnified such loss.
- B. Company Reimbursement - The Insurer will pay on behalf of the Company all Loss resulting from a Claim first made during the Policy Period against an Insured Person where the Company has indemnified or agreed to indemnify such Loss.

Duration of cover is for one year. You need to renew your cover annually.

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

3. How much premium do I have to pay?

The premium is calculated based on various underwriting factors such as limit of liability, nature of business, company's financial conditions, claim experience, and etc.

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

What you have to pay in addition to the premium	Amount
➤ Service Tax	8% of Premium
➤ Stamp Duty	RM 10.00
What is included in the premium	Amount
➤ Commissions paid to the insurance agent (if any)	15% of Premium

You are obligated to pay any applicable taxes (which include but not limited to service tax and stamp duty) imposed by the Malaysian tax authorities in relation to your Policy.

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

- **Importance of Disclosure** - You must take reasonable care not to misrepresent when answering questions in the proposal form or in any request made by MSIG Insurance (Malaysia) Bhd ("Company") and check the information you have provided is complete and accurate. You should also disclose all relevant information which may influence the Company in the acceptance of this insurance, decide the terms and the premium you will pay. If you do not

take reasonable care and the information provided by you is incomplete or inaccurate, this may affect your claim. Your responsibility to provide complete and accurate information when requested by the Company shall continue until the time of you entering into, making changes to or renewing your insurance.

- **Retention** or Deductible, being an amount you have to bear before you are paid.

6. What are the major exclusions under this policy?

This policy does not cover certain losses arising out of, resulting from, or attributable to:

- Bodily injury
- Property damage
- Previously know claims and/or circumstances
- Professional Services
- Dishonest and fraudulent act
- USA Insured vs Insured

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

7. Can I cancel my policy?

You may cancel your policy by giving written notice to the insurance company. Upon cancellation, you are entitled to a refund of premium being adjusted on the basis of us retaining the customary short term premium or minimum premium. No refund premium is allowed if there is a claim under 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 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 about our Comprehensive General Liability Insurance or any other types of insurance product, please contact us at:

MSIG Insurance (Malaysia) Bhd
Registration No. 197901002705 (46983-W)
Customer Service Centre:
Level 15, Menara Hap Seng 2, Plaza Hap Seng
No. 1, Jalan P. Ramlee
50250 Kuala Lumpur
Tel: (603) 2050 8228
Fax: (603) 2026 8086
Customer Service Hotline: 1-800-88-MSIG (6744)
E-mail: myMSIG@my.msig-asia.com

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

The information provided in this Product Disclosure Sheet is valid as at 1 June 2024.