



# CRIME PROTECTOR INSURANCE POLICY

## PRODUCT DISCLOSURE SHEET

FEBRUARY 2024

Read this Product Disclosure Sheet before you decide to take out the Crime Insurance Policy (Crime Protector). Be sure to also read the policy wording for full terms and conditions.

### 1. What is this product about?

This policy is designed to protect your company for loss resulting from any fraudulent or dishonest acts committed by your employees or by any other person.

### 2. What are the cover / benefits provided?

This policy covers the following:

- a) Damage destruction or disappearance of money and securities – we will pay the Insured Entity for Loss resulting from physical loss or damage or actual destruction or disappearance of Money, Securities, safes or vaults.
- b) Criminal damage to property - we will pay the Insured Entity for Loss resulting from Criminal Damage where such Loss occurs within the Premises and is committed with the principal intent to cause such Loss.
- c) Contractual and regulatory penalties – we will pay the Insured Entity the amount of any penalty which is insurable at law and :
  - i. assumed under written contract; or
  - ii. enforced against the Insured Entity by a Regulator resulting directly from a Loss covered by this Policy.
- d) Interest receivable or payable – we will pay the Insured Entity the amount of any interest which would have been receivable by the Insured Entity but for a Loss covered under the Policy, or which becomes payable by the Insured Entity resulting directly from a Loss covered under this policy.
- e) Costs and expenses (Legal fees, investigative specialist fees, reconstitution costs and reputation recovery costs) – we will pay the Insured Entity for such costs.
- f) Care, custody and control – we will pay for loss including the direct financial loss of any other individual or organisation provided the Insured entity:
  - i. has in its care, custody and control the Money, Securities or Property belonging to that other individual or organisation; and
  - ii. is liable to that other individual or organisation for such Loss
- g) Automatic subsidiary cover – Subsidiary shall include any Automatic Subsidiary but only in respect of Loss which occurs while that entity is an Automatic Subsidiary.
- h) Bilateral discovery period – the Policyholder shall be automatically entitled to a Discovery Period of 90 days at no additional premium provided this policy is neither renewed nor replaced with similar cover.
- i) Pre-loss consultant services – the Insured shall pay the Insured Entity for Pre-Loss Consultant fees on receipt of the description of the work undertaken and an invoice detailing the associated costs.

### 3. What is the premium I have to pay?

The premium is noted on the quotation documents. It is calculated according to various factors, of which the main factors are:

- Nature of Business
- Limit of Liability
- Income/Turnover
- Geographical Spread
- Claim Experience

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

Type	Amount
Service Tax (with effect from 1 March 2024, when applicable)	8% of Gross Premium
Stamp Duty	RM 10
Commission paid to the insurance agent (when applicable)	Up to maximum 25%

**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:

- Importance of Disclosure: You should disclose to the best of your knowledge all material facts and confirm all the declarations are true and correct; otherwise your policy may be invalidated
- No Admission of Liability: You should not admit liability, offer, promise or pay to claimant without our written consent
- Premium Warranty: The premium due must be paid and received by us within 60 days from the inception date of the policy / endorsement/ renewal certificate
- If you fail to pay the premium within the period, your policy will be automatically cancelled and we are entitled to the pro rata premium on the period you have been on risk.

**6. What are the major exclusions under this policy?**

This policy does not provide coverage for and will not pay any claims or loss resulting from:

- Consequential losses
- Credit risks
- Fees costs and expenses
- Fines, penalties and damages
- Fire
- Fixtures and fittings
- Loss sustained after knowledge
- Premises damage
- Prior and subsequent discovery of losses
- Profit loss or inventory computation
- Proprietary Information
- Reckless or Inadvertent acts
- Trading losses
- War and terrorism

**Note: This list is non-exhaustive; please refer to the policy wording for full terms and conditions.**

**7. Can I cancel my policy?**

This policy may not be cancelled except for non-payment of the premium by the Policyholder.

**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 this insurance, please contact us at:

AIG Malaysia Insurance Berhad (200701037463)  
 Level 16, Menara Worldwide  
 198 Jalan Bukit Bintang  
 55100 Kuala Lumpur  
 Tel : +603 2118 0188 / 1800 88 8811  
 Fax : +603 2118 0288  
 Email : [AIGMYCare@aig.com](mailto:AIGMYCare@aig.com)  
 Web : [www.aig.my](http://www.aig.my)



**10. Other types of similar insurance cover available?**

None

**IMPORTANT NOTE:**

YOU SHOULD SATISFY YOURSELF THAT THE POLICY WILL BEST SERVE YOUR NEEDS. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

The information provided in this disclosure sheet is valid as of the date shown.