



TOKIO MARINE
INSURANCE GROUP

Fact Sheet

Warehousemen and Carrier's Liability Insurance Policy

This policy provides you with coverage for amounts as you shall become legally liable to pay by reason of claims made against you for direct physical loss of or damage occurring during the period of this policy, to property of others stored in the warehouse(s) operated by you at the location(s) specified in the Policy Schedule and/or whilst on motor vehicle(s) in the ordinary course of transit anywhere within the Territorial limit stated in the Policy.

The Coverage

This policy covers:

- such amounts as you shall become legally liable to pay by reason of claims made against you for direct physical loss of or damage occurring during the period of this policy, to property of others stored in the warehouse(s) operated by you at the location(s) specified in the Policy Schedule and/or whilst on motor vehicle(s) in the ordinary course of transit anywhere within the Territorial Limit stated in the Policy.
- all costs taxed against you in any legal proceedings defended by the Company and all interest occurring after entry of judgement upon such part thereof as shall not be in excess of the Policy's liability except that:
 - a. if the claim be successfully resisted by you, the Company will pay all cost, charges and expenses incurred by you in connection therewith up to but not exceeding the Company's limit of indemnity stated in the Policy.
 - b. If a payment exceeding the limit of indemnity has to be made to dispose of a claim, the liability of Company to pay any costs, charges and expenses in connection therewith shall be limited to such proportion of the said cost, charges and expenses as the limit of indemnity bears to the amount paid to dispose of the claim.

Our liability under this Policy shall not exceed the sum expressed in the said Schedule in respect of any one occurrence or in the aggregate during any one period of insurance.

Duration of Cover

Duration of cover is for one year.

Main Exclusions

This policy does not cover certain losses such as:

- Loss or damage caused by rust, wear or tear, gradual deterioration, moths, vermin, inherent vice or damage sustained due to or resulting from any repairing, restoration or retouching process
- Loss caused by the infidelity of the Insured's employees or persons to whom the insured property is entrusted.
- Loss due to forged warehouse receipts.
- Loss or damage caused by change of temperature resulting from the total or partial destruction of any refrigerating or cooling apparatus from any cause.
- Inadequate or insufficient packing
- Delay, loss of market, loss of use, consequential loss or inherent vice.
- Unexplained loss, mysterious disappearances or shortage disclosed upon taking inventory.
- Loss of or damage to the goods which are stolen from unattended motor vehicles unless the motor vehicles are garaged in a building or parked in a fully enclosed yard, the openings in the motor vehicles closed and securely locked, and all keys removed so far as fire regulations permits and all other 'exceptions' in the Policy remain unchanged.
- Fines, penalties punitive or exemplary damages

Deductible

This policy may be subject to a deductible. A deductible is the amount which you will have to pay when you make a claim under your policy. Any deductible which may apply to your policy will be deducted from any payments we make on your claim. Please check your policy schedule for full details of the excess.

PLEASE CHECK FOR THE DETAILS OF THE COVERAGE EXCLUSIONS WARRANTIES AND EXTENSION IN THE POLICY OR WITH OUR INTERMEDIARY OR WITH US.

Coinsurance

If at the time of any claim arising under this Policy there shall be any other insurance covering the same risk or any part thereof the Company shall not be liable for more than its rateable proportion thereof.

Payment of Premium

- Premium must be made to our intermediary or direct to us within 60 days from the inception of this Policy.
- Payment can be made by cash, credit card or cheques (cheques should be made in favor of **Tokio Marine Insurans (Malaysia) Berhad**)
- Insist on a receipt for the premium paid.
- Contact us if you have not received your insurance policy after one month of purchase.

Policy Cancellation

You may cancel your policy by giving written notice to us. Upon cancellation, you are entitled to a refund of the premium less premium based on our short period rates for the period of the policy which has been in force, subject to the minimum premium to be retained by us. No refund of premium is allowed if there is a claim under the Policy.

WHAT YOU SHOULD DO In The Event Of Loss/Damage

Notification of Claim

- You must notify us in writing with full details of the incident/accident as soon as possible. Early notification is required to avoid any prejudice to your claim. If theft and/or injury to third party, make a police report immediately.

Duty of the Insured in Mitigating Loss

- You must take the necessary reasonable measures to mitigate further loss/ worsening of the situation. If temporary repairs are required to stop further damage, you should ensure that these are carried out immediately and the bills for the works done should be kept as part of your claim. If the repairs required are of a permanent nature, you should obtain estimates of the repairs required and send them to us or our surveyors/adjusters for verification/ approval.

Submission of Claim

- You must submit your claim with all supporting information and documents as requested to us and give full cooperation to the surveyors / adjusters appointed by us in assessing your claim.

HOW TO LODGE A Complaint And Redress Avenues Available



Write to either :

1. the Integrated Contact Centre of Bank Negara Malaysia via bnmtelelink@bnm.gov.my; or
2. the insurance mediator of the Ombudsman for Financial Services.

Alternatively, you could walk in to lodge a complaint at BNMLINK (please refer to www.bnm.gov.my/bnmlink/index.htm) or you could take your case to court.

For more information about Tokio Marine and our products and services, please log on to our website www.tokiomarine.com.

Tokio Marine Insurans (Malaysia) Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.