



Product Disclosure Sheet

(Please read this Product Disclosure Sheet before you decide to take up the Fidelity Guarantee Insurance cover. Be sure to also read the general terms and conditions)

FIDELITY GUARANTEE INSURANCE

1. What is this product about ?

This policy is designed to indemnify you against loss as a result of dishonesty of persons holding position or trust in your organisation.

2. What are the covers / benefits provided ?

This policy covers direct pecuniary loss as you shall sustained by any act of fraud or dishonesty committed by any of your insured employee in connection with his/her employment and duties:-

- during the Period of Insurance
- during his/her uninterrupted continuance employment
- discovered during the Period of Insurance or within 6 months thereafter or within 6 months after his/her death, dismissal or retirement, whichever shall occur first.

3. How much premium do I have to pay ?

The premium you have to pay may vary depending on nature of your business, the amount of guarantee, the number and category of employees insured, and our underwriting requirements.

With the payment of additional premium, the policy may be extended to cover the following:-

- (a) Auditors' and Accountants' Fees incurred in preparing detailed statement of loss and satisfactory proof of pecuniary loss sustained by you
- (b) Longer discovery period more than the standard policy period of discovery of 6 months
- (c) Unidentifiable employee extension
- (d) Misappropriation of stock by employees

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

In addition to the premium, you have to pay:	Amount
a. Government Service Tax, if applicable	5% of premium
b. Stamp duty	RM10.00

The premium that you have to pay includes the commissions paid to the intermediaries, if any, amounting to 25% of the premium.

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

- **Duty of disclosure** : You must disclose all material facts which you know or ought to know which would affect our underwriting consideration of your proposal, such as your insurance



and loss history, any change in the nature of your business, change in the duties or condition of employment etc

You must ensure that the proposal form is completed accurately as it forms the basis of your insurance contract.

- **Amount of Guarantee-** You must ensure that the Amount of Guarantee is insured at an appropriate amount. The Amount of Guarantee is applicable for any one claim and in the aggregate during the period of insurance. If the policy be continued in force for more than one period of insurance, our liability in respect of any one claim shall not be accumulated or increased thereby and our aggregate liability during any number of periods of insurance and for any number of losses forming the basis of any one claim whether under this policy or any similar policy in substitution for or substituted by this policy shall not exceed the Amount of Guarantee under the current policy.
- **Basis of insurance-** You may choose to insure on the following basis:-
 - a. **Named basis** – You will have to give the name and occupation of the employee you like to insure.
 - b. **Unnamed basis** – You will have to provide the number and category of employee you like to insure.
- **Contribution** – If at the time of any loss, there be any other subsisting policy covering the same loss, we shall not be liable for more than its rateable proportion of any sums payable in respect of such loss.
- **Excess** - This is the amount you have to bear before we indemnify you of a loss.
- **Premium Warranty** – Premium must be paid and received by us within 60 days from the inception date of the cover, otherwise the cover is automatically cancelled and you will still be responsible to pay the proportion of premium for the period we have been on risk.

6. What are the major exclusions under this policy ?

This policy does not cover:-

- any act of fraud or dishonesty not committed by the insured employee during the period of insurance or not discovered during the period of insurance/the discovery period or not discovered within 6 months after death, dismissal or retirement of such employee.
- more than one claim under the policy in respect of each employee
- any act of terrorism

NOTE

This list is not exhaustive. Please refer to the policy contract for the full list of terms and conditions under this policy.

7. Can I cancel my policy ?

You may cancel your policy at anytime by giving written notice to us. Upon cancellation, any refund of the premium would be based on the conditions stipulated in the policy contract.



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. What should you do in the event of loss ?

You must :-

- (a) report the incident to the Police immediately and render all reasonable assistance in causing the discovery and punishment of any guilty person.
- (b) notify us in writing with full details as soon as possible. Early notification is required to avoid any prejudice to your claim.

10. What should you do when making a claim ?

You must submit your claim with all the supporting information and documents to us and give full cooperation to the adjusters/investigators appointed by us in assessing your claim

11. Where can I get further information ?

Should you require additional information about this insurance or any other types of insurance product, you can contact us or your insurance intermediary or visit our website www.mpib.com.my

Multi-Purpose Insurans Bhd
8th Floor, Menara Multi-Purpose
Capital Square,
8, Jalan Munshi Abdullah
50100 Kuala Lumpur
Tel: 03-2034 9888
Fax: 03-2694 5758

12. Other types of similar insurance cover available?

- Burglary
- Money

IMPORTANT NOTE:

YOU ARE ADVISED THE COVERAGE, EXCLUSIONS AND LIMITATION OF BENEFITS HIGHLIGHTED ARE NOT EXHAUSTIVE. THE FULL INFORMATION IS IN THE INSURANCE CONTRACT.

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

The information provided in this product disclosure sheet is valid as at 01/01/2010.