

Date: _____



TOKIO MARINE
INSURANCE GROUP

Product Disclosure Sheet

Directors & Officers Insurance

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

IMPORTANT NOTICE

The benefit(s) payable under eligible certificate/policy/product is(are) protected by PIDM up to limits. Please refer to PIDM's [TIPS Brochure](#) or contact [Tokio Marine Insurans \(Malaysia\) Berhad](#) or [PIDM](#) (visit www.pidm.gov.my).

1. What is this product about?

This policy protects you, as a director and officer of your company against any Wrongful Act actual or alleged to have been committed whilst acting in your capacity of Director, Officer or Employee of the Company during policy period. This coverage usually is issued on a Claims Made Basis policy i.e. the claim must be made in writing against you during the policy period provided always that any wrongful act happened during the policy period on or after retroactive date (if it is covered under the policy). Retroactive date is date after which losses may occur and be covered under this policy.

2. What are the covers / benefits provided?

We will pay on :

- Your behalf all Loss resulting from a claim first made during the policy period against you for a wrongful act except for and to the extent that your company has indemnified you and is legally required or permitted to indemnify you under applicable laws.
- Behalf of your company all Loss resulting from claim first made during the policy period against you for a wrongful act to the extent the your company has indemnified you and is legally required or permitted to indemnify you under applicable laws.
- Your behalf all Legal Representation Expenses in respect of an investigation, except for and to extent your company has indemnified you and is legally required or permitted to indemnify you under applicable laws.
- Behalf of your company all Legal Representation Expenses in respect of an investigation, to the extent that your company has indemnified you and is legally required or permitted to pay you as advancement or indemnity under applicable laws.

Duration of cover is for one year. You need to renew your insurance policy annually with a completed proposal form to be submitted every year for renewal consideration.

3. How much premium do I have to pay?

The premium that you have to pay depends on the risk exposure, our underwriting requirements such as annual report, which shows the company stability.

The Estimated Premium is usually split between the directors and company

Premium paid by Director & Officer is : RM _____ X 5% = _____

Premium paid by the Company is : RM _____ X 95% = _____

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

- Service Tax : 8%
- Stamp duty : RM10.00
- Commissions paid to the insurance intermediaries (if any) : 15% of premium or RM _____

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

- Importance of disclosure - you must disclose all material facts that you know or ought to know; otherwise your policy may be invalidated.
- Every application must come with a completed proposal form and 3 years annual reports.
- You must ensure that your limit of liability is adequate to cover your risk exposure.
- Limit of Liability Condition - The amount shown in the Schedule is our maximum aggregate liability for all Loss under this policy irrespective of the number of claims or investigations under this policy.
- Retention - Where The retention shown in the Schedule shall apply to any Loss for a Claim for which advancement or indemnification by your Company is required or permissible under company indemnification laws or agreements or otherwise regardless of whether or not your Company actually advances or indemnifies the Insured for such Loss. The retention shall be paid by your Company

6. What are the major exclusions under this policy?

We shall not be liable to make any payment for Loss in connection with any Claim or Investigation:

- based on, arising from or attributable to Intentionally illegal acts;
- based on, arising from or attributable to dishonesty of employees;
- based on, arising from or attributable to any personal profit or advantage gained by an Insured to such Insured was not legally entitled;
- based on, arising from, attributable to, in consequence of or in any way involving directly or indirectly Pollution;

- based on, arising from or attributable to any pending or prior litigation or proceeding begun before the date shown on the Schedule or alleging or derived from the same or substantially the same facts or circumstances alleged in the pending or prior litigation or proceedings;
- based on, arising from or attributable to any fact, circumstances, act, omission, claim, wrongful act or other matter of which notice has been given under any policy existing or expired before or on the inception date of this policy;

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

7. Can I cancel my policy?

There is no cancellation condition under this 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 Directors & Officers insurance or any other types of insurance product, you can contact us or any of our branches or your insurance intermediary or visit our website at www.tokiomarine.com

Tokio Marine Insurans (Malaysia) Berhad
Level 20, Menara Hap Seng 3,
Plaza Hap Seng, No. 1, Jalan P. Ramlee,
50250 Kuala Lumpur.

Customer Service Hotline: 1800 88 0812
Email: letusknow@tokiomarine.com.my

IMPORTANT NOTE

You should read and understand the insurance policy and discuss with your insurance intermediary or contact us directly for more information.

The information provided in this disclosure sheet is valid as at 01/03/2024

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