



Goods In Transit Insurance

This policy provides you with coverage for your goods whilst in or on or being loaded on or unloaded from any road vehicle or goods train or whilst housed in the ordinary course of transit whether on or off the said conveyance against loss of or damage by Fire, Theft or Accidental Means.

The Coverage

a. Inland Transit (All Risks) Clause

This coverage is against loss of or damage to the goods except as provided in the exclusions whilst:

- in or on being loaded on or unloaded from any road vehicle or goods train
- or whilst temporarily housed in the ordinary course of transit whether on or off the said conveyance within the Territorial Limit

b. Fire, Theft or Accidental Means

This coverage is against loss of or damage to the goods by Fire, Theft or Accidental Means except as provided in the exclusions whilst:

- in or on or being loaded on or unloaded from any road vehicle or goods train
- or whilst temporarily housed in the ordinary course of transit whether on or off the said conveyance within the Territorial Limit

c. Inland Transport Clause/ Lorry Clause

This coverage is a more restrictive cover losses or damage to the goods resulting from fire, collision and overturning of the conveyance.

Extensions

Riots & Strikes as provided in the Strikes, Riot & Civil Commotion Clause is an extension cover in conjunction with the same conveyance.

Main Exclusions

This policy does not cover certain losses such as:

- Loss of any liquid gas or goods from containers by leakage or spilling unless caused by (a) fire (b) an accident to the conveyance or (c) an object falling onto the conveyance
- Loss destruction or damage caused by weather atmospheric conditions wear and tear moth vermin insects damp mildew rust defective packing hooks or slings delay loss of market depreciation or deterioration contamination fermentation or spontaneous combustion of consequential loss of any kind.
- Theft or pilferage in which any employee of the insured is concerned as principal or accessory
- Loss destruction or damage occasioned by happening through volcanic eruption subterranean fire earthquake or other convulsion of nature war invasion act of foreign enemy hostilities (whether war be declared or not), civil war rebellion revolution insurrection military or usurped power riot strike or civil commotion.

Duration of Cover

Cover commences when the goods leave the warehouse or premise at the place named in the policy for the commencement of transit and continues until the goods are delivered to their final destination named in the policy.

Excess

This policy may be subject to an excess. An excess is the amount which you will have to pay when you make a claim under your policy. Any excess 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.

Insured Value / Sum Insured

You should insure your goods based on the prime cost of the goods or merchandise plus the expenses of and incidental to shipping, the freight for which are liable and the charges of insurance. Provided always that the liability of the Company shall not exceed the sum insured stipulated in the policy.

If the goods are used, you must ensure that the insured value is based on the current market value or written book value of the goods. The term market value shall mean the value of the goods insured under the policy at the time of damage or loss less due allowance for wear and tear and/or depreciation. In the event of loss to the goods insured under the policy, the limit of indemnity of the Company shall be the insured value or the market value of the insured goods, whichever is the lower, subject to the deduction of any excess and amounts which the Insured is required to bear under the policy.

Premium Adjustment

The first premium and all renewal premiums that may be accepted are to be regulated by the total values of all the property dispatched during each period of insurance. The Insured shall keep an accurate record of all such values and shall at all reasonable times allow the Company to verify such record and within one month of the expiry of each period of insurance shall furnish the Company with a correct account of the amount so recorded and if such amount shall differ from that on which the premium has been paid the difference in premium shall be met by a further proportionate payment or by a refund as the case may be, subject to a minimum premium on which the deposit premium was based (if any) being retained by us.

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.