



TOKIO MARINE
INSURANCE GROUP

Fact Sheet

Marine Hull - Hull & Machinery

The Coverage

This policy covers the vessel's hull and machinery during their operation within the specified trading limits.

Types of cover:

- a) Institute Time Clauses (Hull). The policy covers Partial Loss and Total Loss of the vessel insured.
- b) Institute Time Clauses (Total Loss only). The policy covers Total Loss (Actual Total Loss and Constructive Total Loss) of the vessel insured.

caused by the following perils:

- Perils of the seas river lakes or other navigable waters
- Fire, explosion
- Violent theft by persons from outside the vessel
- Jettison
- Piracy
- Breakdown of or accident to nuclear installations or reactors
- Contact with aircraft or similar objects, or objects falling therefrom, land conveyance, dock or harbor equipment or installation
- Earthquake volcanic eruption or lighting.

And provided such loss or damage has not resulted from want of due diligence by the Assured, Owners or Managers

- accident in loading discharging or shifting cargo or fuel
- Bursting of boiler breakage of shafts or any latent defects in the machinery or hull
- Negligence of Master Officers Crew or Pilots
- Negligence of repairers or charterers provided such repairers or charterers are not an Assured hereunder
- Barratry of Master Officers or Crew

The following are some of the Major Exclusions in the Policy:

- War, Strikes, Malicious Acts Exclusion (this may be extended subject to an additional premium to be agreed)
- Nuclear Exclusion
- Radioactive Contamination, Chemical, Biological, bio-Chemical and Electromagnetic Weapon

Note:

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

Excess

This policy is 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 THE DETAILS OF THE COVERAGE EXCLUSIONS WARRANTIES AND EXTENSION IN THE POLICY OR WITH OUR INTERMEDIARY OR WITH US.

WHAT YOU SHOULD KNOW When Buying Hull and Machinery Insurance

- Is Hull and Machinery Insurance compulsory?
Whilst it is not compulsory in Malaysia it may be a requirement in other countries. Owners are advised to insure their Vessel for the protection against loss or damage and liability to third parties arising from the usage of the vessel.
- Section 140 of the Insurance Act 1996
Malaysian registered Ships are required to be insured with a Malaysian licensed general insurance company.

- **Your Duty of Disclosure**
You must disclose all material facts that you know or ought to know; otherwise your policy may be invalidated.
- **Conditions of Cover, Warranties Navigation Limits and Usage**
Please check if the coverage provided is adequate for your protection and that all the warranties are complied with.
- **Insured Value**
Please ensure that the Sum Insured adequately represents the current market value of the vessel after taking into consideration the age, condition and wear and tear.

Payment of Premium

- Premium must be made to our agent 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

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.