



## Credit Protection Plan

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| <b>PRODUCT DISCLOSURE SHEET</b><br><b>(Read this Product Disclosure Sheet before you decide to take out the Credit Protection Plan. Be sure to also read the general terms and conditions.)</b> | <b>MSIG Insurance (Malaysia) Bhd (46983-W)</b><br><b>Credit Protection Plan</b><br><b>03 March 2011</b> |
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### 1. What is this product about?

This plan provides Accidental Death, Permanent Total Disablement, Temporary Total Disablement and Involuntary Unemployment. There are times when the unexpected may happen in our lives, resulting in any one of the 4 eventualities. Although no amount of money can ever replace the suffering and inconvenience, the benefits provided under this policy grant some means of adjustment and ensure your Credit Card with the Bank (up to the Capital Sum Insured specified in the Certificate of Insurance) is taken care of to enable you or your dependents get through these difficult times.

### 2. What are the covers / benefits provided?

This policy covers:

- Accidental Death Benefit

Payable upon death within 180 days of bodily injury. Benefit payable is the total monthly amount outstanding (excluding Balance Transfer and Loan) on the Card Account including charges and interest due and payable as at the date of occurrence; up to the Capital Sum Insured.

- Temporary Total Disablement Benefit

For each month of disablement excluding the first 30 days, 15% of the amount outstanding (excluding Balance Transfer and Loan) on the Card Account including charges and interest due and payable as at the date of occurrence is payable; limited to a maximum period of 6 months or the Capital Sum Insured whichever comes first.

- Permanent Total Disablement Benefit

Pays the remaining balance of the amount outstanding (excluding Balance Transfer and Loan) on the Card Account including charges and interest due and payable as at the date of occurrence; after 6 months of Temporary Total Disablement Benefit payment and upon determination of the condition of Permanent Total Disablement, up to the Capital Sum Insured.

- Involuntary Unemployment

For each month of Involuntary Unemployment, excluding the first 30 days, 15% of the amount outstanding (excluding Balance Transfer and Loan) on the Card Account including charges and interest due and payable as at the date of occurrence is payable; limited to a maximum period of 6 months or the Capital Sum Insured whichever comes first.

Total Benefit – Maximum payment in aggregate of all the above Benefits during the entire period is RM50,000

## PROVISIONS

### a. **Joint and Additional cardholders**

Where more than one person is operating the account, only the principal Cardholder (or otherwise the first named on the card application form) will be covered in respect of the Insured Events and entitled to the benefits arising there from.

Principal cardholder has the option to enroll this plan for supplementary cardholders where separate Certificate of Insurance will be issued accordingly.

### b. **Duplicate or Alternative Cards**

In no event will duplicate or alternative Cards issued to the same Insured Cardholder oblige the Insurer to pay benefits in excess of those specified herein as a result of the occurrence of an Insured Event.

## AGE WARRANTY

Minimum Age Limit: 18 years

Maximum Age Limit:

- (i) 60 years (Accidental death, Temporary Total Disablement, Permanent Total Disablement)
- (ii) 55 years (Involuntary Unemployment)

## 3. How much premium do I have to pay?

### a) Premium

The consideration of this Policy is the payment of premium when due.

### b) Premium Rates and Adjustment

The premium for this Policy shall be 0.31/100 (or part thereof) per month calculated on the closing statement balances of purchases for the Card Account issued by Standard Chartered Bank Malaysia Berhad of the Insured Cardholder.

We reserve the right to alter the rate of premium payable.

### c) Premium Due Date

Premium shall be due on the inception Date of Policy and if payable monthly, within 30 days of this date.

### d) Policy Renewal

Subject to the terms and conditions of this Policy, payment of premium by the Insured when due automatically renews this Policy. No renewal documents will be issued and the existing Policy documents are the evidence of valid cover.

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

| Type                       | Amount           |
|----------------------------|------------------|
| • Commissions paid to Bank | • 25% of premium |

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

- The Insurer has the right to repudiate liability in the event that the Proposer and/or Insured Person(s) failed to disclose relevant information that would affect the decision of the Insurer to accept or reject the risk and on the premiums and terms to be applied to the Proposer and/or Insured Person(s).
- Importance of disclosure – you must disclose all material facts such as your occupation and your personal pursuits which would affect the risk profile and number of personal accident policies that you have purchased from other insurance companies.

- There is a "Free Look Period" of 15 days given to the policyholder to review suitability of the newly purchased product. If the policy is returned to the Insurer during this period, the full premiums would be refunded to the policyholder
- Cash Before Cover – If this insurance policy covers the personal interest of the policy holder, the following condition shall apply:  
This insurance shall not be effective unless the premium due has been paid.
- Notice of claim - Please provide a written notice to the Insurer with full details within seven (7) days upon receiving notice of or sustaining any accident, loss or damage. You may contact any MSIG Branch or your insurance adviser to obtain a copy of the claim form. Submit the completed claim form to the Company together with all relevant documents as soon as possible.
- Unless renewed, the coverage will cease on expiry date and the insurance company shall strictly not be liable.

*Note: This list is non-exhaustive. Please refer to the policy contract for the terms and conditions under this policy.*

## **6. What are the major exclusions under this policy?**

- Any illness, injury or condition present in the 12 months preceding the inception date.
- Any illness sustained or manifested and any unemployment occurring within 30 days of the inception date (Waiting period).
- Childbirth, Abortion or Pregnancy (including conditions accelerated or induced thereby).
- Alcoholism, drug addiction or the Influence of intoxicating liquor or drugs.
- An intentionally self-inflicted illness or injury or engaging in a criminal act.
- Lockouts, taking part in riots, civil commotion, strikes.
- Engaging in hazardous sporting activities.
- Flying or taking part in aerial activity except as a fare-paying passenger in a motor propelled, fixed wing aircraft owned and/or operated by a recognised airline or licensed charter company.
- Engaging in Professional sports, armed forces personnel, off-shore work, deep sea diving, lumbering and those involved in explosives.
- Infection with Human Immunodeficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS) or AIDS related conditions.
- Cessation of Employment within 30 days of the policy inception date or failure to provide proof of at least 90 days continuous Permanent and Gainful Employment (not in employment of a seasonal, casual, temporary or non-renewable contract nature) prior to any period of Involuntary Employment.
- Knowledge of possibility of unemployment (or in our reasonable opinion you should have known about it) at the insurance cover inception date
- Pre-existing illness – disabilities that the Insured Person has reasonable knowledge of. An Insured Person may be considered to have reasonable knowledge of a pre-existing condition where the condition is one for which the Insured Person had received or is receiving treatment; medical advice, diagnosis, care or treatment has been recommended; clear and distinct symptoms are or were evident; or its existence would have been apparent to a reasonable person in the circumstance.
- Mental illness, psychiatric disorders, self-inflicted injury or suicide; sexually transmitted diseases.
- Taking part in any flying activity except as a passenger in a commercially licensed aircraft.
- Acts of Terrorism
- War and related risks
- Government Regulations or Acts or Authorities

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

## 7. Can I cancel my policy?

### Terminations

- a. If the Insured cardholder subsequently gives notice in writing to the Insurer to terminate his coverage such termination shall become effective on the date notice is received by the Insurer or on the date specified in such notice, whichever is the later.

### Termination by the Insurer

- b. Subject to the provision of this Policy, the Insurer may give notice of termination hereof by registered letter to the Insured Cardholder at his or her last known address. Such terminations shall become effective seven (7) days following the date of such notice.

### Automatic Termination

This Policy shall terminate forthwith on the earlier of the following events subject to a) and b) above:

- i) The termination of the Insured Cardholder's Card Account to which the premium payable for this Policy is charged;
- ii) Upon the unsuccessful charging to the Insured Cardholder's Card Account for any premium when due;
- iii) Upon the death of the Insured Cardholder;
- iv) Immediately upon the Insured Cardholder's attainment of age sixty (60).

### Termination for the payment of a Claim

In the event of accidental death due to an Insured Event and the relevant Benefit is paid to the Insured Cardholder, coverage for that Insured Cardholder will terminate immediately thereafter.

## 8. What do I need to do if there are changes to my contact / personal details?

You must advise us in writing as soon as you are aware of any change in the employment, occupation, duties or pursuits of any Insured Person, or any other change which may increase the possibility of a claim under this Policy. You may be required to pay additional premium as a result of any such change.

## 9. Where can I get further information?

Should you require additional information about 'Credit Protection Plan', please contact us at:

**MSIG Insurance (Malaysia) Bhd**

**Customer Service Centre:**

**Level 22, Menara Weld**

**No. 76, Jalan Raja Chulan**

**50200 Kuala Lumpur**

**Tel: (603) 2050 8228**

**Fax: (603) 2026 8086**

**E-mail: [myMSIG@my.msig-asia.com](mailto:myMSIG@my.msig-asia.com)**

## 10. Other types of Personal Accident cover available

- Not applicable

### IMPORTANT NOTE:

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

The information provided in this disclosure sheet is valid as at 03/03/2011