

# PRODUCT DISCLOSURE SHEET ELECTRONICS EQUIPMENT INSURANCE

Date: 04/2026

Dear Customer,

This Product Disclosure Sheet (PDS) provides you with key information on your Electronics Equipment insurance.

Other customers have read this PDS and found it helpful; **you should read it too.**

## 1 What is Electronics Equipment Insurance?

Electronic Equipment Insurance covers unexpected loss or physical damage to electronic/computer equipment (including office machines, communication systems, and medical devices) while in operation, at rest, or under maintenance.

## 2 Know Your Coverage

The total premium payable may vary depending on the amount of coverage, type of equipment, risk rating and our underwriting requirements.

### This policy covers:

- **Section I – Material Damage (MD)**  
Any unforeseen and sudden physical loss or damage from any cause other than those specifically excluded to all hardware installation including peripheral equipment and accessories. Impact of aircraft, aerial devices.
- **Section II – External Data Media (EDM)**  
Any material damage indemnifiable under the policy to the external data media such as disc, tapes inclusive of the information stored thereon.
- **Section III – Increase cost of working (ICOW)**  
Any additional expenditure incurred for the use of substitute EDP equipment following loss or damage to those equipment insured under Section 1 of the policy.

### This policy **excludes**:

- Willful acts or willful negligence of the Insured or his representatives
- Wear and tear, erosion, corrosion, incrustation or gradual deterioration due to atmospheric conditions
- Consequential loss or liability of any kind or description whatsoever
- Loss or damage for which the manufacturer or supplier of the insured items is responsible either by law or under contract
- War, Civil War and any act of Terrorism
- Radioactive and nuclear energy risks

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

If you have any questions or require assistance on your insurance coverage, you can:



Call us at  
1-800-888-458



Visit us at  
[www.progressiveinsurance.com.my](http://www.progressiveinsurance.com.my)



Email us at:  
[customercare@progressiveinsurance.com.my](mailto:customercare@progressiveinsurance.com.my)



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### 3 Know Your Obligations

<b>Your premium will vary depending on the risk exposure, our underwriting requirements and total sum insured</b>	
<b>You also have to pay the following fees and charges:</b>	
(+) Stamp Duty	<b>RM 10.00</b>
(+) Service Tax	<b>8% of gross premium</b>
Commission paid to the insurance intermediaries (if any)	<b>15% of gross premium</b>

#### **IMPORTANT INFORMATION YOU SHOULD KNOW**

<b>A</b>	You must ensure that your property is insured at the appropriate amount as follows: Section I Sum Insured shall be the cost of replacement of the insured items by new items of the same kind and capacity including e.g. freight, customs duties and dues (if any), and erection costs. If the sum insured in your policy is less than the actual value of the equipment at the time of loss, you are deemed to have underinsured and have self-insured the difference. This average condition will apply in the event of a claim. Section II Sum Insured shall be the amount required for restoring the insured external data media by replacing lost or damaged data media by new material and reproducing lost information. Section III Sum Insured shall be the amount which the Insured is required to pay as additional expenditure for 12 months use of substitute EDP equipment of similar performance to the EDP equipment insured.
<b>B</b>	If the sum insured stated in the Schedule is less than the amount required to be insured at the time of loss (i.e. under-insurance), you are deemed to be self-insuring the difference.
<b>C</b>	Contribution Condition: If at the time any claim arises under the Policy there is any other insurance covering the same loss, damage or liability, we shall not be liable to pay or contribute more than its rateable proportion of any claim for such loss, damage or liability.
<b>D</b>	The duration of coverage is 1 year. You need to renew your policy annually.
<b>E</b>	You are required to disclose any other matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant.
<b>F</b>	The deductible/excess is the amount you have to bear before we pay a claim
<b>G</b>	The 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 pro rata premium for the period we have been on risk.
<b>H</b>	You must notify us immediately of any claim and take reasonable steps to minimize the loss or damage.
<b>I</b>	You have a duty to tell us immediately if at any time after your contract of insurance has been entered into, varied or renewed with us any of the information given in the Proposal Form (or when you applied for this insurance) is inaccurate or has changed.
<b>Note: This list is non-exhaustive. You should refer to the policy for the full list of terms and conditions.</b>	

#### **Can I cancel my policy?**

Yes, You may cancel your policy at any time by giving written notice to us. Upon cancellation, any refund of the premium would be based on the conditions stipulated in the policy contract. However, premium will not be refunded if there was a claim paid or submitted to us during the Policy period.

**The benefits payable under eligible Policy is(are) protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact Progressive Insurance Bhd or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my))**