

# PRODUCT DISCLOSURE SHEET

Dear Customer,

Date: 04/2026

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Fidelity Guarantee insurance.

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

## 1 What is Fidelity Guarantee?

Fidelity Guarantee policy indemnifies you as an employer against any direct loss of pecuniary that you may sustain through act(s) of fraud or dishonesty committed by your employees such as act(s) of forgery, embezzlement, larceny or fraudulent conversion. The coverage is not limited to loss of money but also covers loss of real property and stock-in-trade belonging to you.

## 2 Know Your Coverage

As an illustration, for RM250.00 annually, you will receive the following insurance coverage with Sum Insured of RM50,000 if your business operates as a restaurant:

### This policy covers:

Your pecuniary loss or goods belonging to you due to the act of fraud or dishonesty committed by your employees:

- During the Periods of Indemnity
- During the uninterrupted continuance of employment of the said employee
- In connection with the occupation and duties of the said employee
- Discovered during the aforesaid Periods of Indemnity or within 12 months thereafter or within 12 months after the death, dismissal or retirement of the said employee whichever event shall first happen.

### This policy excludes:

- Any act of terrorism
- Communicable disease exclusion
- Property cyber and data exclusion
- Radioactive and nuclear energy risks
- Sanction limitation and exclusion
- War, civil war, invasion, military or popular rising, rebellion, revolution
- Consequential loss of any kind
- Errors in bookkeeping and/or losses discovered during stocktaking

**Note:** This list is non-exhaustive. Please refer to the policy wording for the full details under this policy.

The duration of coverage is 1 year. You need to renew your policy annually.

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)



Scan the QR  
Code above

### 3 Know Your Obligations

|  |  |
|--|--|
| <b>For this insurance based on the illustration only, you must pay a premium of:</b>   |  |
| Standard Cover   | <b>RM250.00 (annually)</b>             |
| (+) Additional Cover   | <i>Not Applicable</i>                  |
| <b>Gross Premium</b>   | <b>RM250.00 (annually)</b>             |
| <b>You also have to pay the following fees and charges:</b>  |  |
| (+) 8% Service Tax   | <b>RM20.00</b>                         |
| (+) Stamp Duty   | <b>RM10.00</b>                         |
| <b>Total Premium Payable</b>   | <b>RM280.00 (annually)</b>             |
| <b>Where this is inclusive of:</b>   |  |
| Commission   | <b>25% of Gross Premium or RM62.50</b> |
| <b>Note:</b>   |  |
| <ul style="list-style-type: none"> <li>This is an illustration. The total premium you need to pay may vary based on the coverage of your insurance, risk exposure and the underwriting criteria of Progressive Insurance Bhd.</li> <li>The Service Tax rate is subject to the prevailing rate as imposed by the Government of Malaysia.</li> </ul> |  |

### 4 Other Key Terms

- Duty of Disclosure:** You must disclose all material facts which is known or ought to know, that would affect our underwriting consideration of your proposal, such as your insurance and loss history. You must disclose all relevant facts truthfully and completely in your insurance application form.
- Change of risk:** You must inform us of any material changes during the policy period. This ensures that necessary amendments can be made and endorsed to your insurance policy.
- Sum Insured:** You must ensure that your policy is insured at the appropriate amount.
- Excess:** It is the amount of loss you have to bear before we indemnify you.
- Premium:** The premium due must be paid and received by Progressive Insurance Bhd within 60 days from the inception date of the policy. Failing which policy is automatically cancelled and we are entitled to the pro rata premium on the period we have been on risk.
- Claim:** You must notify us immediately of any claim and take reasonable steps to minimize the loss or damage.

**Note:** This list is **non-exhaustive**. You should refer to the policy for the full list of terms and conditions.

### ? 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 provided you have not made a claim. The Company may refund the premium due under the insurance contract on a pro-rate or short period basis to the Insured and retain the minimum premium unless the cancellation is from the inception date of this policy.
- Short Period Rates Table:

| Period of Insurance     | Percentage of Annual Premium Refund |
|-------------------------|-------------------------------------|
| Not exceeding 15 days   | 90%                                 |
| Not exceeding 1 month   | 80%                                 |
| Not exceeding 2 months  | 70%                                 |
| Not exceeding 3 months  | 60%                                 |
| Not exceeding 4 months  | 50%                                 |
| Not exceeding 5 months  | 40%                                 |
| Not exceeding 6 months  | 30%                                 |
| Not exceeding 7 months  | 25%                                 |
| Not exceeding 8 months  | 20%                                 |
| Not exceeding 9 months  | 15%                                 |
| Not exceeding 10 months | 10%                                 |
| Not exceeding 11 months | 5%                                  |
| Exceeding 11 months     | No refund of premium                |

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))