

PRODUCT DISCLOSURE SHEET

Dear Customer,

Date: 04/2026

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

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

1 What is Marine Cargo Insurance?

Marine Cargo Insurance covers the subject matter against the risks of loss, damage, expenses and liability during transportation either by air, sea or land.

Goods in Transit Insurance covers the Insured for accidental loss or damage to goods during land transportation, subject to the policy's terms, conditions, and specified perils for road or inland transit.

2 Know Your Coverage

You will receive the following insurance coverage:

This policy covers:

Marine Cargo:

All Risks coverage for loss of or damage to goods shipped on all types of conveyances (sea, air, road and rail), except as expressly excluded under the policy.

Goods in Transit:

Provides coverage for physical loss or damage to goods during land transportation (e.g., trucks, lorries, vans) within the policy's specified territorial limits.

This policy excludes:

Loss, damage or expenses caused by or arising from:

- Wilful misconduct of the policyholder
- Ordinary leakage, loss in weight, volume, wear and tear
- Insufficiency or unsuitability of packing
- Inherent vice of cargo
- Delay
- Insolvency or financial default of owners, managers charterers or operators of vessel
- Unseaworthiness of vessel
- War and strikes
- Terrorism

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



Email us at:
customercare@progressiveinsurance.com.my



Scan the
QR Code above

3 Know Your Obligations

For this insurance for illustration purposes only, you must pay a premium of:	
Standard Cover	RM100.00 (annually)
(+) Additional Cover	<i>Not Applicable</i>
Gross Premium	RM100.00 (annually)
You also have to pay the following fees and charges:	
(+) 8% Service Tax	RM8.00 (annually)
(+) Stamp Duty	RM10.00
Total Premium Payable	RM118.00 (annually)
Where this is inclusive of:	
Commission	15% of Gross Premium or RM15.00
Note: <ul style="list-style-type: none"> 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. The Service Tax rate is subject to the prevailing rate as imposed by the Government of Malaysia. 	

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.
- Duration of cover:** Cover commences when the goods are first moved in the warehouse or at the place of storage for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance. A standard cargo policy allows a maximum of 60 days or 30 days if by air to reach the final destination if there is a second leg voyage from the port/airport of discharge.
- Sum Insured:** You must ensure that your goods are insured based on the prime cost of the goods or merchandise plus the expenses of and incidental to shipping, the freight for which you are liable, and the charges of insurance.
- 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:** Upon happening of an accident which gives rise to a claim, you shall notify us in writing immediately.

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, you are entitled to a return premium less premium at the Company's Short Period Rates for the time the Policy has been in force during the then current Period of Insurance.
- There may not be any refund of premium if a claim has been made on the policy.
- Short Period Rated 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)