

PRODUCT DISCLOSURE SHEET

Dear Customer,

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

Date: 04/2026

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

1 What is Marine Hull Insurance?

The Marine Hull insurance covers the hull and machinery of a vessel, including all its fixtures and fittings. It also provides limited liability covering the ship owner against claims by third parties.

2 Know Your Coverage

You will receive the following insurance coverage:	
This policy covers: <ul style="list-style-type: none">• Perils of the seas, rivers, lakes or other navigable waters• Fire, explosion• Violent theft from outside of vessel• Jettison• Piracy• Breakdown of or accident to nuclear installations or reactors• Contact with aircraft or similar objects, or objects falling there from, land conveyance, dock or harbor equipment or installation• Earthquake volcanic eruption or lightning• Accidents in loading/ unloading/ shifting cargo• Bursting of boilers• Negligence of master officers or crew, repairers• Barratry of masters officers or crew	This policy excludes: <ul style="list-style-type: none">• War and Strikes Risks• Nuclear Exclusions• Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic• Weapon• Terrorism
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



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 that you know or ought to know; otherwise your policy may be invalidated.
- 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 the sum insured adequately represents the current market value of the vessel after taking into the consideration the age, condition and wear & tear.
- Excess:** It is the amount of loss you have to bear before we indemnify you.
- Claim:** If an incident occurs which gives rise to a claim, you shall immediately notify the carriers, port authority, forwarding agent or third party who may be responsible for 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, 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)