
ALLIANCE BANK MALAYSIA BERHAD PURCHASE PROTECTION POLICY

Whereas a Proposal for the Insurance hereinafter contained has been made to MSIG INSURANCE (MALAYSIA) BHD - MSIG (hereinafter called "the Company") by the Insured described in the Schedule hereto which Proposal shall be the basis of this Contract and which is deemed to be incorporated herein; and the Premium stated in the aforesaid Schedule as consideration for the Indemnity hereinafter contained has been actually paid to and accepted by the Company.

Now this policy witnesseth that if at any time during the Period of Insurance stated in the Schedule hereto or during any further period for which the Company may accept payment for the renewal of this Policy the property Insured specified in the Schedule or any part thereof shall be lost or damaged by any accident or misfortune while the said Property is within the Territorial Limits set forth in the schedule then the Company will subject to the Terms Exceptions Limitation and Conditions contained herein or endorsed hereon pay or make good to the Insured the amount of such loss or damage provided that the liability of the Company shall in no case exceed in respect of each item the sum stated in the Schedule to be insured thereon or in the whole the Total Sum Insured hereby or such sum or sums as may be substituted therefore by endorsement hereon or attached hereto signed for and on behalf of the Company.

DEFINITIONS

Insured

Alliance Bank Malaysia Berhad and "A Card member" is an individual issued with a Alliance Bank Business Infinite Credit Card billed in Malaysian Ringgit (a Card or Cards).

Card member

Cardholders of Alliance Bank Business Infinite Credit Card as specified in the Schedule. For the purpose of this definition, the term "Insured" or "Card member" shall be used interchangeably

Benefit(s)

means the respective benefits under this policy, more particularly described in the Schedule of Benefits

Burglary

means loss of Personal Property following forcible and violent entry or exit from the premises or committed by a person or persons feloniously concealed therein where the Personal Property is situated.

Competent Age

refers to the entry age of the Insured Person to qualify for coverage under this policy, and ranges from eighteen (18) years old to seventy-five (75) years old.

Date of Loss / Accident

is the date when the Accident occurs.

Effective Date

shall mean the date from which the insurance coverage under this Master Policy becomes effective as stated in the Master Policy Schedule

Merchandising Program

shall refer to the Personal Property purchased online or through mail order and/or catalogue wherein the purchased Personal Property will be sent to the Insured Person's address.

Insured Property

means any tangible property of the Insured Person and will include but is not limited to all items of such as shoes/clothes/handbags/belts etc. and personal valuables such as lighters/watches/cameras/video cameras/handphones/laptops and the like, as well as household items, fine art and crystal, the full cost or portion of cost which has been charged to the Payment Card not being property/cause excluded under this Policy.

Occurrence

means an incident, which results in loss of or damage to the Insured Personal Property.

Payment Card

Shall mean a valid credit card issued by Alliance Bank Malaysia Berhad for business use only.

Period of Insurance/Policy Period

shall mean the duration of insurance for which the Insured Person is offered to be insured (under the terms, conditions and exclusions set out in this policy) and for which MSIG has consented to provide insurance cover, and consideration in the form of premium has been duly paid by the Insured, and received in full by MSIG..

Policy Schedule

means the schedule that gives details of the Insured, Insured Person, Policy Period, risks, Benefits coverage and clauses and/or endorsements applicable.

Public Transportation

means any air, land or water conveyance, which is duly licensed for the regular transportation of fare-paying passengers.

Robbery & Hold-up

means loss of Insured Personal Property following assault or violence or the threat of it.

Theft

means any act of stealing or attempt thereat including snatch theft or pick-pocketing but excluding Burglary, Robbery & Hold-up.

PART A – PURCHASE PROTECTION PLAN

SECTION 1 – THE COVER

1.0 Ambit of Cover

MSIG will indemnify the Insured Person for Loss incurred on any Personal Property purchased worldwide if such Loss occurs within:

- a) 30 days from the date of purchase;
- b) 30 days from the date of delivery for items purchased under a Merchandising Program and the property is delivered in undamaged condition,

provided the cost of the purchase is charged to the Insured Person’s Payment Card.

Should any Loss be covered under this Part A, MSIG shall be entitled at its sole option to repair, reinstate, or replace the Personal Property lost or damaged (whether wholly or in part).

2.0 Deductible

MSIG shall be entitled to deduct the following from the total amount payable to the Insured Person:

- a) In respect of any event, the first RM250.00 for each and every article.

3.0 Limits

- a) MSIG will not be liable for more than the purchase price of the Personal Property as recorded on the Payment Card charge form or the limit as stated in the schedule below, whichever is lower.
- b) If the Personal Property is purchased with a partial payment using the Payment Card, MSIG’s limit of liability shall be pro-rated based on the percentage the partial payment bears to the full purchase price.
- c) For Personal Property purchased through Payment Card installment schemes for which installment payments are allowed, MSIG’s limit of liability shall not exceed the full purchase price and indemnity will be subject to full settlement of the purchase price by the Insured Person.

Card Type	COVERAGE LIMIT (RM)		
	Any One Article	Any One Event	Aggregate
SME Banking Business Infinite Credit Card	15,000	30,000	Nil

4.0 Special Provision

If at the time of any claim arising under this Policy, there is any other valid and collectable insurance covering all or part of the same loss, this Policy will apply only to the amount of any loss in excess of that recoverable under the other insurance.

SECTION 2 – SPECIAL EXCLUSIONS

1.0 Excluded Property

Coverage under this Part A does not extend to cover the following:

- a. any item of property left unattended in a place accessible to the public and not subsequently recovered;
- b. property under guarantee or warranty;
- c. jewellery and watches in baggage unless carried by hand and under the personal supervision of the cardholder;
- d. contact lenses and spectacles; including sunglasses;
- e. dentures and other medical aids including but not limited to hearing aids, artificial limbs, crutches, wheelchair walkers and braces;
- f. consumables and perishable goods;
- g. motor vehicles, motor cycles or their motors, equipment and accessories (including communication devices intended solely for the use in the vehicle), bicycle, marine craft, aircraft, model airplanes and boats;
- h. business property or property purchased to be used for business purpose which is already covered under a separate policy;
- i. handphone, accessories, smart phone, iPhone and the like, laptop, iPad, accessories, tablets and the like and camera unless due to snatch theft, robbery or building break-in;
- j. cash bank or currency notes, cheques, travellers' cheques, money orders, postal orders, postage stamps, securities, negotiable instruments of any kind, bullion, rare and precious coins, documents or tickets of any kind, unset gemstones;
- k. livestock, pets, animals, plants or living creatures;
- l. property which is contraband or which would have been confiscated or prohibited for entry into the country;
- m. property sold or given to others;
- n. loss of use or any consequential loss;
- o. scratching or denting of any kind

2.0 Excluded Causes

MSIG shall not be liable for any loss or damage caused by or arising from:

- a. mechanical, electrical or electronic breakdown, failure or derangement;
- b. theft from vehicle;
- c. marring or scratching, denting, chaffing, deterioration, depreciation, alteration, maintenance, any process of cleaning or drying, repairing, renovation, bleaching, dyeing, restoring or servicing;
- d. leakage, loss of weight, shrinkage, evaporation, bulging, buckling, contamination, insect or vermin, inherent vice, wear and tear, rust, corrosion, mildew, atmospheric or climatic conditions (including wind, rain, hail, sleet, snow and frost) and any other gradually operating causes;
- e. delay, seizure, confiscation, destruction, requisition, retention or detention by Customs or other Government or Public Authority or official;
- f. the intentional, deliberate or fraudulent acts of the Insured Person or his representatives, or anyone residing in the same household or to whom the Personal Property has been entrusted;
- g. mysterious disappearance or unexplained loss;
- h. transit by air, vessels or ships, trains or vehicles, or any other mode of Public Transportation unless the Personal Property is in the Insured Person physical possession at the time of Loss;
- i. product defects, faulty or defective design, material or workmanship, latent defect;
- j. ionizing radiation or contamination by radioactivity from nuclear waste from the combustion of nuclear fuel, or the radioactive toxic explosive or hazardous properties of any nuclear assembly or nuclear component thereof;
- k. any Insured Property for which Insured's Member Banks have been informed of disputes over the charges made for purchase of the Personal Property under the Insured Person's Payment Card.

3.0 General Exclusions

MSIG shall not be liable for any loss or damage caused by or arising from:

- a. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, mutiny, rebellion, revolution, insurrection, military or usurped power;
- b. nuclear reaction, nuclear radiation or radioactive contamination;
- c. riot;
- d. any act of terrorism;
For this purpose an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This exclusion also excludes loss, damage, death, injury, illness, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism;

- e. diminution in value or loss of use of the Insured Personal Property or consequential loss of any and every kind;
- f. fraud, misrepresentation made by the Insured Person relating to the credit card / insurance.

SECTION 3 – SPECIAL CONDITIONS

1. The Insured Person shall take all reasonable precautions for the safety of his/her Personal Property.
2. The term '**Accident/accidental**' for this Part A shall mean an involuntary, external forcible and violent event that gives rise to damage that is unforeseen, fortuitous and not premeditated and occurs independently of all other causes.
3. The term '**Loss**' for this part A shall mean:
 - i) Accidental damage to the Personal Property; or
 - ii) Loss or damage to the Personal Property due to Theft, Burglary, Robbery or Hold-up.

SECTION 4 – SPECIAL CLAIMS CONDITION

1. On the happening of any event likely to give rise to a claim under this Part A of the Policy, the Insured Person shall as soon as is reasonably practicable, but not later than 30 days after such event (unless there are extenuating circumstances), give notice thereof to MSIG and shall furnish all such particulars and evidence as he may reasonably be required to provide and he shall take all practicable steps towards minimizing the loss or damage.
2. All information, evidence and proof required by MSIG shall be furnished at the expense of the Insured Person and shall be in such form and manner prescribed by MSIG. The Insured Person shall comply with all requirements do all such acts and things MSIG shall reasonably require.
3. The Insured Person shall notify the Police immediately upon the loss or damage of the Personal Property (howsoever caused) and obtain a Police Report.
4. The Insured Person shall complete a Claim Form and submit it to MSIG as soon as practicable together with the following:-
 - a. Policy Report (for Personal Property lost or damaged due to occasions of Theft, Burglary and/or Robbery & Hold-up);
 - b. Original sales receipt/invoice or photocopy of sales slip / billing statement;
 - c. Photograph of damaged Personal Property;
 - d. The damaged Personal Property, when requested, at Insured Person's expense.
5. MSIG may at its absolute discretion reinstate, repair or replace the Personal Property, as the case may be. Upon settlement of a total loss, any salvage shall become the absolute property of MSIG to dispose of as it deems fit and for its own benefit. In no event shall the Insured Person abandon the Personal Property to MSIG unless with prior written consent of MSIG.
6. In the event of a claim under this Part A of the Policy, MSIG may at any time use all legal means in its own or the Insured Person's name to recover any part of the Personal Property or to obtain reimbursement of any loss or damage and the Insured or its representatives and the Insured Person shall give all information and assistance for that purpose.
7. If any claim under this Policy be fraudulent or fraudulent means are utilized to secure payments of Benefits under this Policy then such actions shall render all insurance provided by MSIG null and void in respect of any Insured Person without prejudice to the validity of Payment Card.
8. Where any Personal Property consists of articles in a pair or set, MSIG shall not be liable to pay more than the value of any part or parts which may be lost or damaged without reference to any special value which such article or articles may have as a part of such pair or set, nor more than a proportionate part of the value of the pair or set.

GENERAL PROVISIONS APPLICABLE TO THE WHOLE POLICY

ENTIRE CONTRACT-CHANGES IN POLICY: This policy includes the endorsements and attached papers, if any, and contains the entire contract of insurance.

ALTERATIONS: MSIG reserves the right to amend the terms and provisions of this policy and this policy may at any time be amended and changed by written agreement between MSIG and the Insured. Any amendment to this policy shall be binding on all Insured Persons whether Insured Person under this policy or after the effective date of the amendment. No alteration in this policy shall be valid unless approved by an authorized representative of MSIG and such approval be endorsed herein.

CURRENCY OF PAYMENT: All amounts payable either to or by MSIG shall be payable in Ringgit Malaysia.

PREMIUM: The annual premium due to MSIG for the coverage afforded under this policy shall be as stated in the Master policy schedule. The first premium shall be paid to MSIG by the Insured on or before the effective date. No claim under the master policy shall be admissible whilst the annual premium or any portion thereof is in arrears at the time of claim.

AGE LIMITS FOR INSURED PERSONS UNDER THIS POLICY: Entry age of an Insured Person shall be between the ages of eighteen (18) years to seventy five (75).

RECEIPTS: MSIG shall not be committed by any notice or any trust charge, a lien, assignment or other dealing with the policy and the receipt of the Certificate Holder for any compensation payable herein shall in all cases be effectual discharge of liability of MSIG.

RIGHTS OF OWNERSHIP: The Insured Person shall have the right to exercise every option, benefit or privilege conferred by the provisions of the policy. Every transaction relating to the policy shall be between MSIG and the Insured Person.

LEGAL PROCEEDINGS: No action at law or in equity shall be brought to recover on this policy prior to the expiration of sixty (60) days after written proof of loss has been filed in accordance with the requirements of this policy, nor shall such action be brought at all unless brought within one (1) year from the expiration of the time within which the written proof of loss is required by the policy.

MIS-REPRESENTATION IN APPLICATION: The benefits shall not be payable and the policy shall be considered voidable at the option of MSIG in the event that (a) there has been a failure to disclose or there has been any misrepresentation of any fact with respect to the Insured Person that is material to the insurance provided hereunder which is required to be furnished as evidence of insurability; and/or (b) in all cases of fraud.

COMPLIANCE WITH POLICY PROVISIONS: Failure to comply with any of the provisions contained in this policy and the Certificate of Insurance shall invalidate all claims hereunder.

ARBITRATION: All differences arising out of this policy shall be referred to Arbitration according to the rules of the Kuala Lumpur Regional Centre For Arbitration by an arbitrator who shall be appointed in writing by the parties in dispute. In the event they are unable to agree on who is to be the arbitrator within one (1) month of being required in writing to do so, then both parties shall be entitled to appoint an Arbitrator each who shall proceed to hear the differences together with an umpire to be appointed by both arbitrators. However this is provided that any disclaimer of liability by MSIG for any claim hereunder must be referred to an Arbitrator within twelve (12) calendar months from the date of such disclaimer. Otherwise, the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recovered hereunder.

LIMITATION OF TIME OF BRINGING ARBITRATION: If a claim is made under the policy and is rejected by MSIG, the Certificate Holder or his/her legal personal representatives shall commence arbitration proceedings in accordance with Clause (20) of Section 7 hereof within six (6) months of such rejection, failing which Company shall be discharged from all liability whatsoever for that claim.

GOVERNING LAW: This policy shall be construed according to and governed by the laws of Malaysia and any provision of this policy which, on its effective date is in conflict with Malaysian laws is hereby amended to conform to the minimum requirement of such laws.

TO WHO INDEMNITY IS PAYABLE: Indemnity for all benefits will be paid to the Insured Person. Any indemnity accruing at the Insured Person's death is payable to the nominee(s) elected by the Insured Person and in the event of failure of nominee, to the Insured Person's estate. The process of claim including settlement will be handled directly between MSIG and the nominee or the estate of the Insured Person whose sole discharge will constitute full and final discharge of the claim lodged.

CANCELLATION: This Policy may be cancelled at any time by registered letter from the Company to the Insured's last known address and in such event the Company will return a pro rata portion of the premium for the unexpired part of the Period of Insurance. For the purpose of this condition, the cancellation shall take effect fourteen (14) days after the time the notice of cancellation should have been received by the Insured in the ordinary course of Post.

ASSIGNMENT: No assignment of interest under this policy shall be binding upon MSIG.

CONSENT TO USE OF PERSONAL DATA: By submitting the application for coverage, the Insured Person hereby consents to the collection of his/her personal information by MSIG (whether through the telephone or otherwise obtained) and such information may be held, used, or disclosed by MSIG or any selected third party for the purposes of processing this policy and providing subsequent services for this or other financial products and services. In addition, with the Insured Person's express consent, we may disclose the Insured Person's personal information to selected third parties for the purposes of direct marketing, and data matching, and to communicate with the Insured Person for such purposes. The Insured Person reserves its rights to obtain access, request correction or withdraw its consent to the use of any of its personal information held by MSIG.

CONSENT TO UPDATE PERSONAL DATA By submitting the application for coverage, the Insured Person has agreed and given consent to MSIG to the inquiry and use of updated payment details of all the credits cards maintained with the same issuing bank providing his/her credit card facilities.

GEOGRAPHICAL LIMITS The insurance afforded under this Policy shall apply anywhere in the world unless otherwise herein excluded by subsequent amendment or endorsement of this policy.

GENERAL EXCLUSIONS MSIG is not liable to make any payment for liability under any sections of this policy or make any payment under any extension for any loss or claim arising in, or where the Insured Person or any beneficiary(ies) under the policy is a citizen or instrumentality of the government of, any country(ies) against which any laws and/or regulations governing this policy and/or MSIG, its parent company or its ultimate holding entity have established an embargo or other form of economic sanction which have the effect of prohibiting MSIG from providing insurance coverage or transacting business with or otherwise offering economic benefits to the Insured Person or any other beneficiary(ies) under the policy. It is further understood and agreed that no benefits or payments will be made to any beneficiary(ies) who is declared unable to receive economic benefits under the laws and/or regulations governing this policy and/or the insurer, its parent company or its ultimate holding entity.

All words that appear in the masculine gender shall include the feminine.

Words importing singular meaning, where the context so admits, include the plural meaning and vice versa.

All literature issued or intended to be issued by the Insured that applies either wholly or in part to this policy must have the approval of MSIG prior to release by the Insured to the Payment Cardmember, the terms and conditions of this Policy shall override and be paramount over any other agreement made between the Insured and the Insured Person.

The due observance and fulfillment of the terms of this Policy in so far as they relate to anything to be done or complied with by the Insured or the Insured Person shall be conditions precedent to any liability of MSIG to make any payment under this Policy.

MSIG shall not be bound to accept or be affected by any notice of any trust, charge, lien, assignment or other dealings with or relating to this Policy.

No sum payable under this Policy shall carry interest under any circumstances.

ADJUSTMENT OF PREMIUM: The Master Policy is issued based on the projected count of customers and the agreed rate/customer. At the end of the policy period, the actual number of customers is declared and adjustment of premium is done. If the actual premium is more, an additional premium will be charged. If the actual premium is less than the charged premium, the minimum amount of premium retained is 50% of the premium based on the projected count of customers.

PREMIUM WARRANTY

It is a fundamental and absolute special condition of this contract of insurance that the premium due must be paid and received by the Insurer within sixty (60) days from the inception date of the policy/endorsement/renewal certificate. If this condition is not complied with then this contract is automatically cancelled and the Insurer shall be entitled to the pro rata premium for the period they have been on risk.

When the premium payable pursuant to this warranty is received by an authorised agent of the Insurer, the payment shall be deemed to be received by the Insurer for the purposes of this warranty and the onus of proving that the premium payable was received by a person, including an Insurance agent, who was not authorised to receive such premium shall lie on the Insurer.

Subject to otherwise to the terms and conditions of this Policy.

IMPORTANT NOTICE

1. Any complaints or disputes concerning the MSIG policy shall be settled between the cardholder and MSIG directly without recourse to the Bank
2. The MSIG policy is governed by their own Terms & Conditions
3. Cardholders are to visit the Alliance Bank Malaysia Berhad website /call /email MSIG directly for queries and clarification on the policy

Customer Service Centre

MSIG Insurance (Malaysia) Bhd

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