

# PRODUCT DISCLOSURE SHEET

Dear Customer,

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

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



**AmAssurance**

**Liberty General Insurance Berhad**  
197801007153 (44191-P)

Date: 12/2025

## 1 What is Deterioration of Stock?

Deterioration of Stock provides cover against the deterioration of chilled, refrigerated or frozen stocks in cold storage due to a breakdown of the refrigeration unit.

## 2 Know Your Coverage

**As an illustration, for RM250.00 [annually] with a Sum Insured of RM250,000, you will receive the following insurance coverage:**

This policy <b>covers</b> :	This policy <b>excludes</b> :
<ul style="list-style-type: none"><li>Damage to the goods described in the Schedule by deterioration due to the any unforeseen and sudden physical loss of or damage to the machinery</li></ul>	<ul style="list-style-type: none"><li>Loss to the good stored arising as a result of shrinkage, inherent defects of diseases, natural deterioration or nature pure faction</li><li>Loss due to improper storage, damage to packing material, insufficient circulation of air or non-uniformity of temperature</li><li>Loss caused by temporary repair of refrigeration machinery insured carried out without the Insurers' consent</li><li>Penalties for delay and consequential loss of any kind</li><li>War and civil war</li><li>Wilful act or willful negligence of the Insured or their representative</li><li>Loss or destruction whether directly or indirectly arising from radioactivity or nuclear energy risks</li></ul>

By paying an **additional** premium, you can expand the coverage to include:

- Expediting Expenses

**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.

Liberty General Insurance Berhad is a member of PIDM. The benefit(s) payable under this eligible policy is protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact Liberty General Insurance Berhad or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).

Liberty General Insurance Berhad is licensed under Financial Services Act 2013 and regulated by Bank Negara Malaysia.

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



Call us at  
1 800 88 6333



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



Email us at  
[customer@amassurance.com.my](mailto:customer@amassurance.com.my)



Scan the  
QR Code above

### 3 Know Your Obligations

For this insurance based on the illustration, you must pay a premium of:	
Standard Cover	RM250.00 (annually)
(+) Additional Cover	RM100.00 (annually) Additional Cover: Expediting Expenses
<b>Gross Premium</b>	<b>RM350.00 (annually)</b>
You also have to pay the following fees and charges:	
(+) 8% Service Tax	RM28.00
(+) Stamp Duty	RM10.00
<b>Total Premium Payable</b>	<b>RM388.00 (annually)</b>
Where this is inclusive of:	
Commission	15% of Gross Premium or <b>RM52.50</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 Liberty General Insurance Berhad.</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

<ul style="list-style-type: none"> <li><b>Duty of Disclosure:</b> 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.</li> <li><b>Change of risk:</b> 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.</li> <li><b>Insurable interest:</b> You must have an insurable interest in the insured property, which means you would suffer a financial loss if it is lost or damaged.</li> <li><b>Sum Insured:</b> You must ensure that the sum insured is equal to estimated maximum selling price obtainable for the stored goods during the period of this policy, such maximum selling price being indicated in the Schedule submitted by you prior to the commencement of insurance in order to avoid under-insurance. Otherwise, you shall have to bear a proportionate share of the loss if the insured property is valued higher than the sum insured at the time of loss.</li> <li><b>Excess/Deductible:</b> It is the amount of loss you have to bear before we indemnify you.</li> <li><b>Premium:</b> The premium due must be paid and received by Liberty General Insurance Berhad 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.</li> <li><b>Claim:</b> You must notify us immediately of any claim and take reasonable steps to minimize the loss or damage</li> </ul>	
<b>Note:</b> This list is <b>non-exhaustive</b> . 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 partial refund of the premium.
- There may not be any refund of premium if only minimum premium is paid or a claim has been made on the policy.
- For full details of the cancellation refund, please refer to the policy wording.