

# PRODUCT DISCLOSURE SHEET



**AmAssurance**

Dear Customer,

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

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

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

Date: 12/2025

## 1 What is Goods In Transit Insurance?

Goods In Transit Insurance covers loss of or damage to your goods whilst in transit from one place to another destination by any land conveyance (lorry, truck, train) within the territorial limit. Common coverages available include:

- Overland Transportation (All Risks) Clause  
It covers all risks of loss or damage to your goods during transit.
- Overland Transportation (Named Perils) Clause  
It covers loss of or damage to your goods caused by fire, collision, explosion, breakdown of bridges, derailment, overturning or other accidents of a like nature to the land conveyance.

Coverage for strikes, riots, civil commotions and terrorism risks are also available.

## 2 Know Your Coverage

**As an illustration**, for **RM1,500.00** [annually] with a Limit of Liability of **RM20,000** and Estimated Annual Carrying of RM2,000,000 of hardware goods, you will receive the following insurance **coverage**:

This policy <b>covers</b> :	This policy <b>excludes</b> :
loss of or damage to your hardware goods whilst in transit from your warehouse to your buyer's warehouse anywhere within Malaysia by land conveyance against all risks, such as: <ul style="list-style-type: none"><li>• fire or explosion</li><li>• overturning, collision or derailment of land conveyance</li><li>• breakdown of bridges</li><li>• accidental damage</li><li>• natural disasters like earthquake or lightning</li><li>• hijacking, armed robbery, theft or pilferage</li><li>• loading and unloading</li><li>• strikes, riots, civil commotions and terrorism</li></ul>	<ul style="list-style-type: none"><li>• wilful misconduct of the Assured</li><li>• ordinary leakage, loss in weight or volume, or wear and tear</li><li>• insufficiency or unsuitability of packing of the goods</li><li>• inherent vice or nature of the goods</li><li>• delay</li><li>• unfitness of container or conveyance</li><li>• war risks</li><li>• any cover or payment of claim that would violate any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, the United Kingdom or United States of America</li></ul>

**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	RM1,500.00 (annually)
(+) Additional Cover	Not Applicable
<b>Gross Premium</b>	<b>RM1,500.00 (annually)</b>
You also have to pay the following fees and charges:	
(+) 8% Service Tax	RM120.00
(+) Stamp Duty	RM10.00
<b>Total Premium Payable</b>	<b>RM1,630.00 (annually)</b>
Where this is inclusive of:	
Commission	15% of Gross Premium or <b>RM225.00</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>Sum Insured:</b> 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 the conveyance, the freight for which you are liable, and the charges of insurance.</li> <li>You may select to insure your goods based on the estimated turnover / annual carrying or on specified vehicle(s): <ul style="list-style-type: none"> <li><b>Estimated Turnover/ Annual Carrying:</b> the value of goods carried over the policy period. Premium charge upfront is provisional and you will need to advise the actual turnover / carrying involved at the end of the policy period.</li> <li><b>Specified Vehicle:</b> the value of goods carried in anyone transit per vehicle. This will be subject to an aggregate limit during the entire policy period. If there is a claim on the policy, the limit will be reduced proportionately unless there is reinstatement on the limit approved by us. Otherwise aggregate will be taken as unlimited with higher premium rate charge.</li> </ul> </li> <li><b>Excess:</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>Premium Adjustment (where applicable):</b> The actual annual turnover figures must be provided to us within 1 month from the expiry of each period of insurance. You are required to keep accurate records of such figures and to provide us on request with an audited copy of these records.</li> <li><b>Claim:</b> If an incident occurs which gives rise to a claim, you shall immediately notify the carrier, port authority, forwarding agent or third party who may be responsible for the loss or damage. You are also required to notify us immediately in writing.</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 by notifying us in writing, substantiated with evidence that the shipment has been cancelled by the buyer or supplier. Upon cancellation, any refund of the premium would be based on the conditions stipulated in the insurance policy.
- Cancellation will not apply to risks which have been attached before the cancellation becomes effective.
- For full details of the cancellation refund, please refer to the policy wording.