



Service Tax No. : W10-1808-31004785

Invoice No. : P40000007497869  
Date : 02/10/2025Policyholder : RAIIDIUS (M) PROPERTY MANAGERS  
Address : NO 42-1 JALAN PUJ 3/8  
TAMAN PUNCAK JALIL  
BANDAR PUTRA PERMAI  
43300 SERI KEMBANGAN SELANGOR

Intermediary Code : KN2181-A - A SOLUTION AGENCY

Policy No. : KN-10662322-PI  
Period of Insurance : 08/10/2025 to 07/10/2026  
Transaction No. : 00005Product : PROFESSIONAL INDEMNITY  
Transaction Type : RENEWAL

Description	Total (RM)
Gross Premium	5,000.00
Total (excluding Service Tax)	5,000.00
Service Tax @ 8.00%	400.00
Stamp Duty	10.00
<b>Total Amount Payable</b>	<b>5,410.00</b>

This is a computer generated document. No signature is required.

Reprinted by: MYBPNJA on 03/10/2025

Bill Code: 3988  
Ref-1: KN10662322P1  
Ref-2: Enter Your Contact Number

JomPAY online at Internet and Mobile Banking with your Current, Savings or Credit Card account

IV/TI/FI/20191101



**Name of Policyholder ◀**

RAIIDIUS (M) PROPERTY MANAGERS  
NO 42-1 JALAN PUJ 3/8  
TAMAN PUNCAK JALIL  
BANDAR PUTRA PERMAI  
43300 SERI KEMBANGAN SELANGOR  
43300

**Policy No. ◀**

KN-10662322-PI

**Intermediary Code ◀**

KN2181-A

**Period of Insurance  
(Both Dates Inclusive) ◀****From** : 08/10/2025**To** : 07/10/2026**Contact Details of Policyholder ◀**

**Tel No.** (2) : 603-89381339  
(H/P) : 010-2393928  
**Email** : jacqtan.raidiushq@gmail.com

**Insured Profession** : PROPERTY MANAGEMENT  
**Territorial Limit** : Malaysia  
**Retroactive Date** : 08/10/2021  
**Limit of Liability** : Any One Occurrence - RM 1,000,000.00  
Any One Period of Insurance - RM 1,000,000.00

**SCHEDULE**

**THE INSURED** : RAIIDIUS (M) PROPERTY MANAGERS  
**ADDRESS** : NO 165-1 JALAN PUJ 3/3  
TAMAN PUNCAK JALIL  
BANDAR PUTRA PERMAI  
43300 SERI KEMBANGAN SELANGOR  
**POLICY PERIOD** : 08/10/2025 to 07/10/2026  
(Both Dates Inclusive)  
**BUSINESS ACTIVITIES/  
PROFESSIONAL SERVICES** : PROPERTY MANAGEMENT  
**LIMIT OF LIABILITY** : RM 1,000,000 ANY ONE CLAIM & IN THE  
AGGREGATE DURING THE POLICY PERIOD  
**DEDUCTIBLE** : RM 8,000 EACH & EVERY CLAIM  
**RETROACTIVE DATE** : 8/10/2021  
**TERRITORIAL LIMIT** : MALAYSIA  
**JURISDICTION** : MALAYSIA  
**PREMIUM** : RM 5,000.00

SC/PI/UWFR/20220101

**ENDORSEMENTS**  
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This Policy is subject to the following clauses:

**Communicable Disease Exclusion**  
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1. Notwithstanding any provision to the contrary within this policy, this policy does not cover all actual or alleged loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount, directly or indirectly and regardless of any other cause contributing concurrently or in any sequence, originating from, caused by, arising out of, contributed to by, resulting from, or otherwise in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
2. For the purposes of this endorsement, loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test for a Communicable Disease.
3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
  - 3.1 the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
  - 3.2 the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
  - 3.3 the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress, damage to human health, human welfare or property damage.

**DISHONESTY OF EMPLOYEES**  
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Notwithstanding anything contained herein to the contrary, it is hereby agreed that if during the period specified in the Schedule, the Insurer agrees to extend cover to any Loss resulting from a Claim against the Insured arising from a dishonest, fraudulent, malicious or criminal act or omission of any principal, partner, director, officer or Employee of the Named Insured (other than a sole practitioner) arising out of the conduct of the Professional Services, provided

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that coverage under the Extension shall not be provided to any Insured committing, participating in or condoning such dishonest, fraudulent, malicious or criminal act or omission where such conduct is established by admission or court judgment or other adjudication.

#### Conditions

- a) The limit of indemnity under this Extension is sub-limited to RM 25,000 any one claim and in the aggregate for the Policy Period and the sublimit shall form part of and shall not be in addition to the Policy Limit of Liability.
- b) The deductible of RM 8,000 each & every claim shall apply to this Extension.
- c) Provided always that this Extension shall not apply to the Insured's loss of money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes.

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

#### LOSS OF DOCUMENTS

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Notwithstanding anything contained herein to the contrary, it is hereby agreed that if during the period specified in the Schedule the Insured shall discover that any documents (as hereinafter defined), in the property of or entrusted to the firm named in the Schedule which may now or hereafter be, or be supposed or believed to be, in the custody of the said firm, or in the custody of any other person to or with whom such documents have been entrusted, lodged or deposited by the said firm in the ordinary course of business, have while within the limits of the territory specified in the Schedule been destroyed or damaged or lost or mislaid and after diligent search cannot be found, the Company will indemnify the Insured against

- a) legal liability of whatever nature which the Insured may incur to any other person in consequence of such documents having been so destroyed, damaged, lost or mislaid, and
- b) costs and expenses of whatever nature incurred by the Insured in replacing or restoring such documents.

#### Definition

In this Extension "documents" mean deeds, wills, agreements, maps, plans, records, books, letters, certificates, forms and documents of any nature whatsoever, whether written, printed or reproduced by any other method, including computer records and electronic data material but does not include bearer bonds, cheques, bills of exchange, coupons, stamps, bank or currency notes or any other form of

negotiable instrument

Conditions

- a) The cover provided under this clause is sub-limited to RM 25,000 any one claim and in the aggregate. This sub-limit forms part of and is not payable in addition to the Limit of Liability.

The Limit of Liability under this Policy shall not be increased by reason of this Extension.

- b) The deductible of RM 8,000 each & every claim shall apply to this Extension.
- c) Any claim for costs and expenses incurred by the Insured in replacing or restoring documents shall be supported by bills or accounts which shall be subject to approval by a competent person to be nominated by the Company with the approval of the Insured.
- d) No cover is provided for the loss, damage, destruction or deterioration of any Documents arising out of or attributable to wear, tear or any other gradual environmental cause.

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

**LIBEL AND SLANDER**  
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Notwithstanding anything contained herein to the contrary, it is hereby agreed that if during the period specified in the Schedule the Insurer shall indemnify the Insured against loss arising from any claim in respect of libel or slander first made against the Insured and notified in writing to the Insurer during the Policy Period

Conditions

- a) The limit of indemnity under this Extension is sub-limited to RM 25,000 any one claim and in the aggregate for the Policy Period and the sublimit shall form part of and shall not be in addition to the Policy Limit of Liability.
- b) The deductible of RM 8,000 each & every claim shall apply to this Extension

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

**Bodily Injury / Property Damage Exclusion (Carve-Back)**  
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Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that this Policy extended to cover bodily injury and/or loss or, damage to or

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destruction of any tangible property arising out of Insured's Breach of Duty by reason of any Wrong Professional Act.

All other terms and conditions of this Policy remain unchanged.

WARRANTED NO CLAIM FROM 08/10/2024 TO 15/11/2024

**Premium Calculation ◀**

		<b>(RM)</b>
Total Premium	:	5,000.00
Service Tax 8.00%	:	400.00
Stamp Duty	:	10.00
<b>Total Premium Due</b>	:	<b>5,410.00</b>

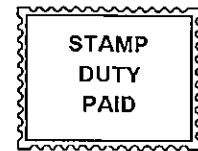
Case ID : RN2509004751



Authorised Signatory

Reprinted at : KN Agency Branch on 03/10/2025





## **IMPORTANT NOTICE**

### **DUTY OF DISCLOSURE**

Where the **Insured** has applied for this insurance wholly for purposes related to their trade, business or profession, the **Insured** had a duty to disclose any matter that the **Insured** know to be relevant to the **Insurer's** decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant otherwise it may result in avoidance of the **Insured's** contract of insurance, refusal or reduction of the **Insured's** claim(s), change of terms or termination of the **Insured's** contract of insurance.

The **Insured** also have a duty to tell the **Insurer** immediately if at any time after the **Insured's** contract of insurance has been entered into, varied or renewed with the **Insurer** any of the information given in the **Proposal** (or when the **Insured** applied for this insurance) is inaccurate or has changed.

### **INSURER'S AGREEMENT WITH INSURED**

This **Policy** is issued in consideration of the payment of premium as specified in the Schedule and pursuant to the answers given in the **Insured's Proposal** (or when the **Insured** applied for this insurance) and any other disclosures made by the **Insured** between the time of submission of the **Insured's Proposal** (or when the **Insured** applied for this insurance) and the time this contract is entered into. The answers and any other disclosures given by the **Insured** shall form part of this contract of insurance between the **Insured** and the **Insurer**. In the event of any pre-contractual misrepresentation made in relation to the **Insured's** answers or in any disclosures made by the **Insured**, it may result in avoidance of the **Insured's** contract of insurance, refusal or reduction of the **Insured's** claim(s), change of terms or termination of the **Insured's** contract of insurance.

This **Policy** reflects the terms and conditions of the contract of insurance as agreed between the **Insured** and the **Insurer**.



# MSIG

## Professional Indemnity Insurance for Miscellaneous

(THIS IS A CLAIMS-MADE POLICY WORDING)

### GENERAL CONDITIONS OF INSURANCE

The Insurer has received a written proposal form which, together with its attachments and all underwriting information submitted, is incorporated in and forms part of this contract.

In consideration of the payment of the Premium specified in the Schedule and subject to all of the provisions of this policy, the Insurer agrees as follows:

#### 1. Insuring clause

The Insurer agrees to indemnify the Insured the Loss which the Insured is legally liable to pay by reason of any Claim first made against the Insured and notified in writing to the Insurer during the Policy Period for a Breach of Duty by reason of any Wrongful Professional Act committed or allegedly committed by the Insured on or after the Retroactive Date and solely in providing Professional Services arising out of the Insured's business activities as shown in the Schedule. This policy, subject to its terms, exclusions, limitations, and conditions provides an indemnity to the insured in respect of the insured's legal liability to third parties for any third party claim.

Any third party claim must:

- i) be for compensatory damages, such indemnity to include costs and the Insured's approved costs and expenses; and
- ii) arise out of the ordinary course of the performance of the Professional Services by the Insured; and
- iii) relate to a negligent act, negligent error or negligent omission which was or may have been or is alleged to have been committed or omitted (as the case may be) after the Retroactive Date specified in the Schedule hereto.

#### 2. Conditions

##### 2.1. Limit of indemnity

- a) The total liability (inclusive of costs and the Insured's approved defence expenses and regardless of the total number or amount of third party claims made against the Insured) of the Insurer shall never exceed the Limit of Liability stated in the Schedule, in the aggregate, for all third party claims made against the Insured during the Policy Period.

The inclusion herein of more than one Insured or the submitting of claims or the bringing of suits by more than one person or organisation, shall not operate to increase this aggregate limit of the Insurer's liability.

- b) The Insurer may at any time pay to the Insured in connection with any third party claim or series of third party claims notified hereunder the amount of the Limit of Liability as shown in the Schedule (after deduction of any sum or sums already paid by the Insurer whether as costs and expenses or as compensation) or any lesser amount for which such claim or claims can be settled and upon such payment being made the Insurer shall be under no further liability in connection therewith and shall (except with respect to any subrogation action) relinquish the conduct and control of such claim or claims or associated costs.

## **2.2. Deductible / Self insured retention**

Subject to the Limit of Liability, the Insurer shall be liable only for that part of each and every third party claim during the Policy Period, including third party claimant costs and the Insured's approved defence expenses, which exceeds the Deductible stated in the Schedule.

The Deductible will apply to each and every third party claim whether or not loss payments shall be made and shall be subject to no aggregate limitation.

It is agreed that the Insured will pay, within ten days, such part of the expenses and loss payment as may be demanded in writing by the Insurer. However, either individually or combined, the total payments requested from the Insured in respect of each single claim shall not exceed the amount of the Deductible shown in the Schedule.

## **2.3. Duty to defend, costs and expenses**

The Insurer shall defend any suit against the Insured seeking damages to which this policy applies, even if any of the allegations of the suit are groundless, false or fraudulent and it is agreed that the Insurer may make such investigation and settlement of any claim or suit as they deem expedient, but the Insurer shall not be obliged to pay any claim or judgement or to defend any suit after the aggregate Limit of Liability has been exhausted.

The Insurer shall not be liable to pay any Defence Costs unless the express written consent of the Insurer is obtained prior to such Defence Costs being incurred, which consent shall not be unreasonably withheld.

The Insurer shall not settle any claim without the consent of the Insured. If, however, the Insured shall refuse to agree to any settlement recommended by the Insurer and shall elect to contest the claim or continue any legal proceedings in connection with such claim, then the Insurer's liability for the claim shall not exceed the amount for which the claim could have been so settled including Defence Costs incurred up to the date of such refusal.

The reasonableness of such Defence Costs shall be determined by the Insurer in line with prevailing standards.

## **2.4. Meaning of third party claims made and notice provisions**

For the purposes of this policy, a third party claim is considered to be made as soon as the Insured and/or his agent or representative first:

- a) receives a written demand for damages of the type covered by this policy, including the service of suit or institution of legal or arbitration proceedings; or
- b) becomes aware of the intention of any person to make such a demand against them; or
- c) becomes aware of any fact, circumstance or event which could reasonably be anticipated to give rise to such a demand at any future time

whichever is the earliest.

Any subsequent legal proceedings brought against the Insured as a direct result of any matter or matters for which written notice has been given under b) or c) above, whether such proceedings are brought during or after the expiration of the Policy Period, is considered to be a third party claim first made against the Insured at the time the Insured first became aware of the said matter or matters. It is agreed however that the Insurer shall have no liability for any such matter or matters which do not result in legal proceedings being brought against the Insured within 2 (two) years of the date of said written notice.



## 2.5. Insured's duties in the event of discovery of loss

It is a condition precedent to the Insurer's liability under this policy that the Insured shall:

Give written notice containing particulars sufficient to identify the Insured and full information with respect to the time, place and circumstances of the loss discovered, and the names and addresses of the injured and of available witnesses, to the insurer or to any of its authorised agents, at the earliest practical moment, but in any event prior to the expiration date of the Policy Period stated in the Schedule.

Immediately forward to the Insurer every demand, notice, summons or other process received by him or his representative, if a claim is made or a suit is brought against the Insured. No admission, offer, promise or payment shall be made or given by or on behalf of the Insured without the written consent of the Insurer which shall be entitled to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute in the name of the Insured for its own benefit any claim and shall have full discretion in the conduct of any proceedings and in the settlement of any claim.

Co-operate with the Insurer and upon the Insurer's request, shall submit to examination and interrogation by a representative of the Insurer, under oath if required, and shall attend any hearings, depositions and trials and shall assist in effecting settlement, securing and giving evidence, obtaining the attendance of witnesses and in the conduct of suits, as well as in the giving of a written statement or statements to the Insurer's representatives and meetings with such representatives for the purpose of investigation and/or defence, and all without charge to the Insurer.

Exercise any contractual right to either reject or demand the arbitration of any claim made against the Insured in accordance with the instructions of the Insurer.

## 2.6. Warranty

It is warranted that the statements and particulars in the proposal form and any supplementary information pertaining thereto provided by or on behalf of the Insured form the basis of this policy and shall be deemed incorporated herein.

The Insured agrees, by acceptance of this policy:

- a) that the statements and particulars in the proposal form, and any supplementary information are his representations and that this policy is issued in reliance upon the truth of such representations; and
- b) that in the event of the proposal form, or any supplementary information, containing misrepresentations which materially affect the acceptance of risk hereunder by the Insurer this policy shall be void in its entirety and of no effect whatsoever.

## 2.7. Law and Jurisdiction

The existence, validity, termination and interpretation of this policy shall be exclusively subject to and governed by the laws of Malaysia.

The parties to this policy hereby submit to the exclusive jurisdiction of the courts of Malaysia regarding any dispute or claim arising out of or relating to this policy, including the existence, validity, termination and interpretation of this policy.

The domestic legislation on insurance contracts is applicable in addition to these provisions.

## 2.8. Material changes

### a) Change of control of the Insured

In the event of there being any change in the effective ownership or control of the Insured whether financial or otherwise and whether occurring by operation of law, voluntary act on the part of the Insured or by merger, purchase or sale of assets or shares or in any other way then cover under this policy shall thenceforth cease in respect of all and any third party claims first made thereafter unless the Insurer agrees in writing to the continuation of the policy and then only upon such terms as may be stipulated by the Insurer.

b) Increase and decrease in risk

If during the Policy Period an important fact, notice of which was given in the proposal form or otherwise, should change, resulting in a substantial change in risk, the Insured shall notify the Insurer immediately in writing of such change whereupon the Insurer may elect to terminate this policy or to offer the Insured a continuation of cover on such revised terms and conditions as the Insurer may require.

c) Notice

Notice to any agent or knowledge possessed by any agent or other person acting on behalf of the Insurer shall not effect a waiver or a change in any part of this policy or stop the Insurer from asserting any right under the terms of the policy, nor shall the terms of this policy be waived or changed, except by endorsement issued by the Insurer, any such endorsement to form a part of this policy.

Any exercise of the right to terminate this policy in accordance with the foregoing shall be subject to the provisions of clause 2.9 below. In the case of failure to reach agreement on revised terms and conditions, within 30 (thirty) days of the Insurer advising the Insured thereof, this policy shall be deemed to have been terminated by the Insurer, such termination to take effect after a further 30 (thirty) days, and to be subject to the provisions of clause 2.9 below.

## **2.9. Termination provisions**

This policy may be cancelled by the Insurer or by the Insured by mailing written notice stating when, not less than thirty (30) days thereafter such cancellation shall be effective. However, if the Insurer cancels the policy because the Insured has failed to pay a premium when due, this policy may be cancelled by the Insurer by giving the Insured not less than fourteen (14) days written notice of their intention to cancel this policy.

The notice is to run from midnight of the day following that upon which the letter is posted.

Premium adjustment may be made at the time cancellation is effected or as soon as practicable thereafter. The cheque of the Insurer or any of its representatives, mailed or delivered, shall be sufficient tender of any refund due to the Insured.

If the Insurer elects to cancel, the unearned premium will be refunded to the Insured on a pro rata basis.

If the policy is cancelled by the Insured, the premium for the current insurance period is retained by the insurer.

However in the event that there is any claim or circumstances notified to and accepted by the Insurer during the Policy Period then the premium shall be deemed to be earned and there shall be no premium refund in the event of policy cancellation.

This policy shall also terminate immediately upon exhaustion of the Limit of Liability by one or more payments made under this policy in which event the premium is deemed to be fully earned.

## **2.10. Subrogation**

In the event of any claim under this policy, the Insurer shall be subrogated to all the Insured's rights of recovery against any person or organisation and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after the loss to prejudice such rights.

## **2.11. Audit**

The Insurer may examine and audit the Insured's books and records at any time during the Policy Period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this policy.

#### **2.12. Action against Insurer**

No action shall be maintained against the Insurer by the insured to recover for any loss under this policy unless as a condition precedent thereto, the Insured shall have fully complied with all the terms and conditions of this policy, nor until the amount of such loss shall have been fixed or rendered certain either by final judgement against the Insured after trial of the issues and the time to appeal there from shall have expired without an appeal having been taken or, if an appeal shall have been taken, then until after the appeal has been determined, or by agreement between the parties with the written consent of the Insurer. In no event, shall any action be maintained against the Insurer by the Insured or any other persons unless brought within twelve months after the right of action accrued here on.

#### **2.13. Measures for the prevention of loss or damage**

The Insured is under an obligation to remedy, at his own expense and within a reasonable time, any dangerous state which might lead to a loss or damage or the elimination of which has been demanded by the Insurer.

#### **2.14. Other insurance**

This policy shall be excess insurance over any other valid and collectible insurance available to the Insured whether such other insurance is stated to be primary, contributing, excess, contingent or otherwise, unless such other Insurance specifically applies as excess insurance over the Limits of Liability provided in this policy.

#### **2.15. Assignment**

This policy shall be void if assigned or transferred without the prior written consent of the Insurer. However, if the Insured shall die or be adjudged incompetent this policy shall cover the Insured's legal representatives as the Insured with respect to liability previously incurred and covered by this policy.

#### **2.16. Allocation of Defence Costs**

If any Claim involves both covered matters and matters not covered by this policy, a fair and proper allocation of any Defence Costs, settlements, or judgments shall be made between the Insured and the Insurer taking into account the relative legal and financial exposures attributable to covered matters and matters not covered under this policy.

If an allocation cannot be agreed between the Insured and the Insurer, then the Insurer shall, at the request of the Insured, resolve the matter by arbitration. The arbitrator shall be mutually agreed by the parties to the arbitration, or in the absence of mutual agreement, appointed by the Chairman of The Regional Centre For Arbitration, Kuala Lumpur.

The costs of arbitration shall be borne by the Insurer. The arbitration shall be in Kuala Lumpur in accordance with the The Regional Centre For Arbitration, Kuala Lumpur rules.

The allocation finally agreed or arbitrated shall be applied retrospectively to any Defence Costs incurred prior to the determination.

#### **2.17. Premium Warranty**

It is fundamental and absolute special condition of this insurance policy that the premium due must be paid and received in full by the Insurer within sixty (60) days from the inception date of this policy.

If this condition is not complied with then this policy is automatically cancelled and the insurer shall be discharged from all the liability.

## 2.18. Tax Clause

The Insured is obligated to pay any applicable taxes (which include but not limited to service tax and stamp duty) imposed by the Malaysian tax authorities in relation to this Policy.

## 3. Definitions

### A **Bodily injury**

means death of, injury to or other health impairment of persons.

### B **Breach of Duty by reason of any Wrongful Professional Act**

means any actual or alleged breach of professional duty resulting from the performance of the Professional Services.

### C **Claim**

means any written demand or any civil proceeding brought within the Jurisdiction specified in the Schedule for compensation made against the Insured alleging a Breach of Duty by reason of any Wrongful Professional Act but only in respect of Professional Services.

Any Claim or Claims arising out of, based upon or attributable to a Single Breach of Duty constitutes a single Claim.

### D **Defence Costs**

means any reasonable fees, costs and expenses incurred by or on behalf of the Insured with the prior written consent of the Insurer in the investigation, defence, settlement or appeal of any Claim.

Defence Costs does not include lost earnings, wages, salaries or other remuneration or benefits paid by the Named Insured to its principals, partners, directors, officers or Employees.

### E **Deductible**

means the amount specified in the Schedule.

### F **Material damage**

means destruction of, damage to or loss of tangible property.

### G **Loss**

means

- (a) damages or compensation payable by the Insured pursuant to an award or judgment entered against the Insured;
- (b) settlements negotiated by the Insurer and consented to by the Insured;
- (c) legal costs and expenses awarded against the Insured but only in connection with a covered award, judgment or settlement;
- (d) Defence Costs;

in respect of a Claim which is covered under this policy.

Loss does not include:

- (i) fines or penalties (whether civil or criminal);
- (ii) non-compensatory damages including punitive, aggravated or exemplary damages;
- (iii) costs incurred by the Insured in complying with any order for, grant of or agreement to provide injunctive or other non-monetary relief;
- (iv) costs incurred by the Insured in correcting or re-performing any Professional Services;
- (v) any amount which is uninsurable pursuant to the laws of Malaysia in which this policy is issued.

Loss incurred in respect of more than one Claim but resulting from a Single Breach of Duty shall constitute a single Loss.

**H Third parties**

All persons not party to the policy. Where there is more than one named Insured, then the additional insureds do not count as third parties amongst themselves.

**I Single Breach of Duty**

means a Breach of Duty or any causally connected Breaches of Duty affecting one or more than one person or entity.

**J Series of claims**

Two or more claims arising out of a single act of negligence (e.g. from the same calculation, planning or supervision error) regardless of the number of injured parties. They shall be treated together as a single claim whose date of loss shall be the date that the first claim of the claim series event is made in writing against the insured.

**K Limit of Liability**

means the amount specified in the Schedule.

**L Aggregate Limit of Liability**

The aggregate maximum Limit of Liability payable at most once per Policy Period for Loss, regardless of whether the Claim(s) are due to one single or to several Breach(es) of Duty.

**M Deductible**

means the amount specified in the Schedule, and being that part of the Loss which has to be borne by the Insured himself, whether or not loss payment is made.

**N Policy Period**

The period from the inception date of this policy to the policy expiration date, as set forth in the Schedule, or its earlier termination date, if any.

**O Costs and Expenses**

- i) fees charged by any lawyer designated by the Insurer;
- ii) all other fees, costs and expenses resulting from the investigation, adjustment, defence and appeal of a claim, if incurred by the Insurer; or
- iii) fees charged by any lawyer designated by the Insured with the written consent of the insurer.

However, costs do not include salary charges of regular employees or officials of the Insured.

**P Insured**

means the Named Insured any past, present or future principal, partner, director, officer or Employee of the Named Insured but only when providing Professional Services.

Insured includes the estates, heirs, legal representatives or assigns of any Insured in the event of their death, bankruptcy, insolvency or incapacity.

**Q Professional Services**

means the professional services specified in Business Activities in the Schedule undertaken only by or under the direct control of a properly qualified professional person whether such a person is an employee or working under the control or under contract with the Insured, and undertaken or performed within the Territorial Limit specified in the Schedule.

**R Documents**

means all documents of any nature whatsoever including computer records and electronic data material but does not include bearer bonds, cheques, bills of exchange, coupons, stamps, bank or currency notes or any other form of negotiable instrument.

**S Employee**

means any natural person who is a past, present or future employee expressly engaged as an employee under a contract of employment with the Named Insured (whether employed on a full-time, part-time or casual basis), who is employed solely to provide Professional Services.

Employee does not include consultants, independent contractors, secondees or agents of the Named Insured and their respective employees (including the employees of labour-hire agencies) unless under the direction and direct supervision of the Named Insured, or whilst working under a contract of services on behalf of the Named Insured.

**T Named Insured**

means the natural person, partnership, corporation (including Subsidiaries) or other entity specified in the Schedule.

**U Insurer**

means MSIG Insurance (Malaysia) Bhd.

**V A Subsidiary of a company or entity**

means a company in which the latter, either directly or indirectly through one or more of its Subsidiaries:

- (i) controls the composition of the board of directors; or
- (ii) controls more than half of the voting power; or
- (iii) holds more than half of the issued share capital

For the purpose of coverage under this policy, a Subsidiary has to be declared at inception of this policy.

Coverage may also be extended to an entity which becomes a Subsidiary of the Named Insured during the policy period provided that within 60 days of the entity becoming a Subsidiary the Named Insured has:

- (a) notified the Insurer of the new Subsidiary; and
- (b) provided the Insurer with all the information it has requested regarding the new Subsidiary; and
- (c) agreed to any amendments to the provisions of this policy as required by the Insurer; and
- (d) paid any additional premium required by the Insurer.

Cover under this policy for any Subsidiary applies only to Breaches of Duty committed or allegedly committed:

- (a) in providing Professional Services; and
- (b) whilst such entity is or was a Subsidiary of the Named Insured; and

otherwise on the same terms as applicable to a Named Insured.

If a company ceases to be a Subsidiary during the Policy Period this policy will continue to provide cover in respect of that Subsidiary until the end of the Policy Period, but only for Breaches of Duty committed or allegedly committed whilst the company was a Subsidiary.

**W Pollutants**

means, but is not limited to, any solid, liquid, biological, radiological, gaseous or thermal irritant or contaminant whether occurring naturally or otherwise, including asbestos, smoke, vapour, soot, fibres, mold, spores, fungus, germs, fumes, acids, alkalis, nuclear or radioactive material of any sort, chemicals, or waste. Waste includes, but is not limited to, material to recycled, reconditioned or reclaimed.

**X Trade Secret**

means information that has been reduced to an electronic form, including a formula, compilation, pattern, program, device, method, process, or technique which:

- (i) derives independent economic value, actual or potential, from not being generally known and not being readily ascertainable through proper means by other persons who can obtain economic advantage from its disclosure or use;
- (ii) is the subject of the Insured's reasonable efforts to maintain its secrecy; and
- (iii) is used, capable of being used, or intended to be used in commerce.

A Trade Secret does not include information that is the subject of a copyright, patent, trademark (including trademarks protected by common law rights of passing off), or service mark, or an application thereof.

**4. Exclusions**

This policy shall not indemnify the insured in respect of claims:

**4.1 arising out of, based upon, attributable to or in any way connected with**

- (a) the actual or alleged, presence, imminent or threatened discharge, dispersal, seepage, release, migration or escape of Pollutants at any time;
- (b) any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise Pollutants, or in any way respond to or assess the effects of Pollutants;

**4.2 arising out of, based upon, attributable to or in any way connected with; bodily injury or nervous shock, sickness, disease, death or mental anguish of any person. This Exclusion does not apply to damages for mental anguish in respect of a Claim for Libel and Slander which is covered under this policy;****4.3 arising out of, based upon, attributable to or in any way connected with a) loss of, damage to or destruction of any tangible property including loss of use thereof; b) the loss of use of tangible property which has not been damaged or destroyed;****4.4 arising out of, based upon, attributable to or in any way connected with the gaining of any profit or advantage to which an Insured is not legally entitled where it is established by an express or implied admission, court judgment or other adjudication that the subject conduct did in fact occur. No state of mind or knowledge possessed by any Insured will be imputed to any other Insured for the purpose of determining whether this Exclusion applies.****4.5 arising out of, based upon, attributable to or in any way connected with:**

- a) the committing of any criminal, dishonest, fraudulent or malicious act by an Insured;
- b) the committing of any intentional Breach of Duty by an Insured;

where it is established by an express or implied admission, court judgment or other adjudication that the subject conduct did in fact occur. No state of mind or knowledge possessed by any Insured will be imputed to any other Insured for the purpose of determining whether this Exclusion applies.

**4.6 arising out of, based upon, attributable to or in any way connected with:**

- a) actual or alleged facts that might give rise to a Claim which were known to the Insured prior to the commencement of the Policy Period;
- b) actual or alleged facts which were notified or which can be notified under any policy in force prior



to the commencement of the Policy Period;

- c) pending or prior litigation, or litigation derived from the same or essentially the same facts as might be alleged in such pending or prior litigation, as at the commencement of the Policy Period.

For the purposes of this Exclusion, the term litigation includes but is not limited to any civil, criminal, administrative or regulatory proceeding as well as any official investigation, examination, inquiry, arbitration or adjudication.

4.7 arising out of, based upon, attributable to or in any way connected with a Claim brought by or on behalf of;

- (a) any Insured or any business enterprise which is/was owned, managed or operated, directly or indirectly, in whole or part, by any Insured; or
- (b) any entity which is/was a parent, Subsidiary, successor or assign of any Insured; or
- (c) any entity which is/was affiliated with an Insured through common ownership or control, which includes any entity which is/was a Subsidiary of a parent of a Named Insured; or
- (d) any entity which is/was an associated company of any Insured.

For the purposes of the above, a parent of an Insured shall refer to any entity of which the Insured is/was its Subsidiary; and an associated company of an Insured refers to any entity in which the Insured owns or owned more than 20% but less than or equal to 50% of the issued and outstanding voting shares either directly or indirectly through one or more of its Subsidiaries.

4.8 arising out of, based upon, attributable to or in any way connected with disputes involving fees, charges, commissions or any other form of remuneration or consideration for Professional Services including but not limited to collecting the Named Insured's fees or commissions from persons or entities other than the Named Insured or the return of fees or other compensation paid to the Named Insured.

4.9 arising out of, based upon, attributable to or in any way connected with any trading debt incurred by the Insured or any guarantee given by the Insured for a debt.

4.10 arising out of, based upon, attributable to or in any way connected with any actual or alleged commingling of funds by the Insured or any inability or failure of the Insured to pay, collect, safeguard or account for client funds.

4.11 any liability assumed by an Insured under any contract, arrangement or understanding except to the extent that the Insured would have been legally liable in the absence of such contract, arrangement or understanding.

4.12 arising out of, based upon, attributable to or in any way connected with an Insured's actual or alleged insolvency or bankruptcy, or their actual or alleged inability to meet any or all of their debts as and when they fall due.

4.13 arising out of, based upon, attributable to or in any way connected with any breach or infringement of patents or the misappropriation of Trade Secrets.

4.14 for loss arising from any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from, in consequence of, contributed to or aggravated by asbestos in whatever form or quantity

4.15 for loss or damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:

- a) War, invasion, act of foreign enemy, hostilities, or warlike operations (whether war be declared or not), and/or civil war.
- b) mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power.



- c) acts of "terrorism" committed by a person or persons acting on behalf of or in connection with any organisation.

whereby "terrorism" means the use of violence for political ends, including the use of violence for the purpose of putting the public or any section thereof in fear.

In any action, suit or proceeding, where the Insurer relies upon the provisions of this exclusion to exclude loss or damage, the burden of proving that such loss or damage is covered shall rest upon the insured.

4.16 arising out of, based upon, attributable to or in any way connected with any unlawful discrimination on any basis including but not limited to race, religion, ethnic background, national origin, gender, sexual preference, age, handicap, disability, marital status or pregnancy.

4.17 directly or indirectly based upon, attributable to, or in consequence of any loss, suit, injury, disease, illness, death, damage, cost or expense, including, but not limited to, losses, cost or expenses related to, arising from, associated with clean-up, remediation, containment, removal or abatement, caused directly or indirectly, in whole or in part, by:

- a) any "fungus(i)", "mold(s)", mildew or yeast, or
- b) any "spore(s)" or toxins created or produced by or emanating from such "fungus (i)", "mold(s)", mildew or yeast, or
- c) any substance, vapor, gas, or other emission or organic or inorganic body or substance produced by or arising out of any "fungus(i)", "mold(s)", mildew or yeast, or
- d) any material, product, building component, building or structure, or any concentration of moisture, water or other liquid within such material, product, building component, building or structure, that contains, harbors, nurtures or acts as a medium of any "fungus(i)", "mold(s)", mildew, yeast, or "spore(s)" or toxins emanating there from,

regardless of any other cause, event, material, product and/or building component that contributed concurrently or in any sequence to that loss, injury, disease, illness, death, damage, cost or expense.

For the purpose of this Exclusion, the following Definitions apply:

- (i) "Fungus(i)" includes, but is not limited to, any plants or organisms belonging to the major group of Fungi, lacking chlorophyll, and including molds, rusts, mildews, smuts and mushrooms.
- (ii) "Mold(s)" includes, but is not limited to, any superficial growth produced on damp or decaying organic matter or on living organisms, and fungi that produced molds.
- (iii) "Spore(s)" means any dormant or reproductive body produced by or arising or emanating out of any "fungus(i)", "mold(s)", mildew, plants, organisms or microorganisms.

4.18 directly or indirectly alleging, arising out of, based upon or attributable to:

- a) payments, commissions, gratuities, benefits or any other favors to or for the benefit of any full or part-time domestic or foreign governmental or armed forces officials, agents, representatives, employees or any members of their family or any entity with which they are affiliated; or
- b) payments, commissions, gratuities, benefits or any other favors to or for the benefit of any full or part time officials, directors, agents, partners, representatives, principal shareholders or owners or employees or affiliates of any customers of the Corporation or any members of their family or any entity which they are affiliated; or
- c) Political contributions, whether domestic or foreign.

4.19 arising out of, based upon, attributable to or in any way connected with any act, error or omission which a court or tribunal finds, or which the Insured expressly or impliedly admits, constitutes unfair competition, restraint of trade or any other restrictive trade practice or an incitement to same.

4.20 arising out of, based upon, attributable to or in any way connected with any Employee benefit plan or superannuation fund.

4.21 arising out of, based upon, attributable to or in any way connected with an Insured acting in the capacity of a director or officer of a company or other type of organisation.



4.22 any claims made or actions instituted:

- (a) within the United States of America or Canada and any territories which come within the jurisdiction of the United States of America or Canada; or
- (b) to enforce a judgement obtained in any Court of the United States of America or Canada and any territories which come within the jurisdiction of the United States of America or Canada.

4.23 any Loss directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste, from the combustion of nuclear fuel or from the radioactive, toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

**The following Exclusion Clauses hereto attached shall form part of the Policy and shall supersede any other similar clause(s) in the Policy which may be inconsistent therewith or, if there are no similar clause(s) in the Policy, then the following shall be considered as additional clauses in the Policy:**

### **Asbestos Exclusion**

Excluding all claims and losses based upon, arising out of, directly or indirectly resulting from or in consequence of, or any way involving:

- (a) asbestos, or
- (b) any actual or alleged asbestos related injury or damage involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure or potential exposure to asbestos

### **Cyber Liability Exclusion**

It is hereby understood and agreed that this insurance shall not indemnify the Insured in respect of any claim or loss arising out of any activities and/or business conducted and/or transacted via the Internet, Intranet, Extranet and/or via the Insureds own website, Internet site, web address and/or via the transmission of electronic mail or documents by electronic means

### **Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause.**

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith;

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
  - 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
  - 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
  - 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
  - 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
  - 1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.



## **Sanction Limitation and Exclusion Clause**

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union or United Kingdom or United States of America.

## **War & Terrorism Exclusion**

The insurance by this policy excludes: death, disability, loss, damage, destruction, any legal liabilities, cost or expense including consequential loss of whatsoever nature, directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

1. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
2. any act of terrorism including but not limited to
  - a) the use or threat of force, violence and/or
  - b) harm or damage to life or to property (or the threat of such harm or damage) including, but not limited to, nuclear radiation and/or contamination by chemical and/or biological agents, by any person(s) or group(s) of persons, committed for political, religious, ideological or similar purposes, express or otherwise, and/or to put the public or any section of the public in fear; or
3. any action taken in controlling, preventing, suppressing or in any way relating to 1 or 2 above.

If the Insurer alleges that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Insured.