



Liberty
Insurance®

Fidelity Guarantee
Policy

Terms & Conditions

FIDELITY GUARANTEE POLICY

WHEREAS the Insured by a Proposal and Declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to **Liberty General Insurance Berhad Formerly known as AmGeneral Insurance Berhad** 197801007153 (44191-P) (hereinafter called "The Company") for the insurance hereinafter contained and has paid or agreed to pay the First Premium as consideration for such insurance.

NOW THIS POLICY WITNESSETH that if during the Period of Insurance the Insured shall sustain any loss of monies or goods belonging to them or for which they are responsible as the result of any act of FRAUD OR DISHONESTY (hereinafter called "the acts insured against") committed by any Employee described in the Schedule whilst employed in any such capacity as may appear in the Schedule during the said Period of Insurance the Company will make good to the Insured any loss which the Insured shall thereby directly sustain after deduction of all salary commission monies or assets the property of the Employee that may be in or come into the hands or under the control of the Insured up to an amount not exceeding for all the acts insured against committed by any one or more of the Employees during the whole period of the subsistence of this Policy the Total Amount Insured shown in the Schedule.

PROVIDED THAT

1. the acts insured against are discovered not later than six months after the resignation, dismissal, retirement or death of the Employee nor later than six months after the termination of this Policy whichever be the earlier.
2. immediately after receipt of notice by the Company of an act insured against committed by an employee the Company's liability in respect of the remaining Employees shall be reduced by the amount of the loss thus sustained but the Insured having undertaken to pay on demand an appropriate additional premium the Company agrees to reinstate that Total Amount insured it being understood and agreed that the amount of such reinstatement shall only be available for claims in respect of acts insured against committed subsequently to the date of reinstatement.
3. the term "Employee" shall mean any Employee of the Employer whether executive manual or clerical but it is expressly understood and agreed that persons remunerated solely by commission are specifically excluded from the cover provided by this Policy.

CONDITIONS

1. This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever it may appear.
2. The due observance and fulfilment of the Terms of this Policy in so far as they relate to anything to be done or not to be done by the Insured and the truth of the statements and answers in the proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.
3. The Company shall not be liable
 - (a) if any suppression or misstatement of any fact affecting the risk of the Company be made at the time of effecting this Policy or subsequently; or
 - (b) if the precautions and checks for securing accuracy of accounts and limiting the amount of monies received by or entrusted to any of the Employees at any one time shall not be observed and put in practice on the part of the Insured in accordance with the said proposal or

- (c) in respect of any loss due to an act insured against committed subsequently to the date upon which knowledge of any previous acts insured against committed by the same Employee shall have come to the Insured or to any representative of the Insured to whom is entrusted the duty of superintendence over such Employee.
4. The Insured shall give notice in writing to the Company of any act insured against or of reasonable cause for suspicion thereof committed by an Employee immediately after the matter shall have come to the knowledge of the Insured or the Insured's representatives as aforesaid stating the manner in which the act has been committed the nature and extent of the loss so far as then ascertained and the last known address of the Employee.
 5. Every claim under this Policy shall be lodged with the Company within two months after the date of such notice (failing which no claim shall be sustainable under this Policy) accompanied by full particulars and proofs satisfactory to the Company of the loss (verified if the Company shall so require by statutory declaration) and when any loss has been made good and satisfied by the Company this Policy so far as regards the defaulting Employee shall wholly cease and terminate as to any further obligations of the Company.
 6. The Insured shall supply the Company at the renewal date of the Policy with a statement indicating the number of employees in each employment category for the purpose of calculating the premium for the following year.
 7. In the event of any claim hereunder the Insured shall be required to identify by name the Employee who has committed the acts insured against giving rise to the loss which is the subject of such claim.
 8. The Company shall be entitled at their own expense and for their own benefit in the name of the Insured or otherwise to prosecute all claims and exercise all rights of action competent to the Insured against any of the Employees in respect of any acts insured against in connection with which the Company may have made a payment under this Policy and the Insured shall give to the Company all such information and assistance as may be reasonably required for maintaining any such claims or rights. The Company waive their rights to any recovery (excluding any counter security taken by the Company) made by the Insured or themselves up to the amount by which the loss sustained by the Insured exceeds the amount for which the Company are liable under this Policy.
 9. The Insured shall if required by the Company give information and furnish evidence to the Criminal Authorities of any act insured against committed or supposed to have been committed by any of the Employees in consequence of which a claim may be made under this Policy and the Insured shall if so required by the Company forthwith prosecute the Employee for such acts subject to the payment by the Company in the event of a conviction of all expenses necessarily incurred by the Insured in such prosecution.
 10. The Company shall only be liable to contribute pro rata with any other guarantee whether by Policy or otherwise held by the Insured whether such guarantee be now held by the Insured or be hereafter taken or acquired and the Insured shall be bound to advise the Company of every such guarantee and of any limitation discharge or termination thereof. 11. The Indemnity granted by 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 Indemnity. For the purpose of this condition the cancellation shall take effect seven (7) days after the time the notice of cancellation should have been received by the Insured in the ordinary course of Post.

11. All differences arising out of this Policy shall be referred to the decision of an Arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single Arbitrator to the decision of two Arbitrators one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties or in case the Arbitrators do not agree of an Umpire appointed in writing by the Arbitrators before entering upon the reference. The Umpire shall sit with the Arbitrators and preside at their meetings and the making of an Award shall be a condition precedent to any right of action against the Company. The costs of and connected with the arbitration shall be in the discretion of the Arbitrator, Arbitrators or Umpire. If the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months have been referred to arbitration under the provision herein contained then the claim shall for all purpose be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

N.B For your own protection, please read this Policy and its conditions and if the Policy is not filled in correctly or according to your intention please return the same to the Company for alteration.

ENDORSEMENT/CLAUSES/WARRANTIES

The following clauses, endorsements and warranties are applicable to this policy:

AUDITOR'S AND ACCOUNTANT'S FEES

Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Insurers under any condition of this Policy for the purpose of investigation or verifying any claim hereunder may be produce by professional accountants if at the time they are regularly acting as such for the Insured and their report shall be prima facie evidence of the particulars and details to which such report relates.

The Insurers will pay to the Insured the reasonable charges payable by the Insured to their professional accountants for producing such particulars or details or any other proofs, information or evidence as may be requires by the Insurers under the terms of any condition of this Policy and reporting that such particulars or details are in accordance with the Insured's books of account or other business books or documents provided that the sum of the amount payable under this clause and the amount otherwise payable under the Policy shall in no case exceed the limit of liability under this Policy.

AUTOMATIC ADDITIONS AND DELETIONS

Notwithstanding anything contained herein to the contrary it is hereby declared and agreed that:

- a) Any person who is recruited by the Insured after the date of commencement of insurance of this Policy shall automatically be covered as from his or her day of Employment.
- b) The Insured shall give written notification to the Company within the first week of the following month of any addition and deletion of Employees to or from the Policy in the particular month and pay an additional premium which may be required by or receive a refund premium from the Company as the case may be.

LOSS CAUSED BY UNIDENTIFIABLE EMPLOYEES

If loss is alleged to have been caused by the fraud or dishonesty of any one or more of the Employees and the Insured shall be unable to designate the specific Employees causing such loss the Insured shall nevertheless have the benefit of this guarantee provided that the evidence submitted reasonably (in the case of inventory shortage conclusively) established that the loss was in fact due to the said Employees and provided further that the aggregate liability of the Company for such loss shall not exceed the amount stated in the Schedule of this guarantee and further provided that such an Employee is within the designation of the categories of Employees as stated in the Schedule.

PAYMENT ON ACCOUNT

It is understood and agreed that in the event of the occurrence of a loss under this insurance the Company will make payment on account in respect of such loss to the Insured if desired.

SANCTION EXCLUSION CLAUSE

No insurer shall be deemed to provide cover and no 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, United Kingdom or United States of America.

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PREMIUM WARRANTY

It is fundamental and absolute special condition of this contract of insurance that the premium due must be paid and received by the Company within sixty (60) days from the inception date of this policy/endorsement/renewal certificate.

If this condition is not complied with then this contract is automatically cancelled and the Company shall be entitled to the pro rata premium on the period they have been on risk.

Where the premium payable pursuant to this warranty is received by an authorised agent of the Company, the payment shall be deemed to be received by the Company 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 Company.

Subject otherwise to the terms and conditions of this policy.

ENDORSEMENT/CLAUSES/WARRANTIES (not included in the Policy unless specified in the Schedule)

AUTOMATIC REINSTATEMENT OF GUARANTEE

It is hereby declared and agreed that immediately after receipt of notice by the Company of an act insured against committed by an Employee the Company's liability in respect of the remaining Employees shall be reduced by the amount of the loss thus sustained but the Insured having undertaken to pay on demand an appropriate additional premium the Company agrees to reinstate the amount insured. It being understood and agreed that the amount of such reinstatement shall only be available for claims in respect of acts insured against committed subsequently to the date of reinstatement.

SUBSTITUTE EMPLOYEES

The indemnity granted hereunder is extended to apply in respect of any member of permanent staff of the Employer whilst acting on the Employer's instruction as the substitute of an Employee leaves services of the Employer, during any one period of insurance provided that:

- a) the precaution and checking of accounts referred to in the Policy insofar as they apply to the named employee shall be fulfilled and maintained in respect of the substitute for such named employee.
- b) Company's maximum liability in respect of the named employee together with or in respect of any person who if his/her liability shall not exceed in the aggregate the amount specified in the Schedule in respect of such employee.
- c) at the commencement of any renewal period of insurance the Employer will furnish to the Insurers a statement of any permanent alterations to the Schedule of named employees guaranteed under the Policy.

RECOVERIES OF LOSS

It is hereby declared and agreed that in the event of loss the amount of guarantee insured by this Policy is inadequate the recovery made by the Insured or the Company will be used to effect the Insured's uninsured loss and any balance remaining will accrue to the Company.

SUBROGATION WAIVER

Notwithstanding anything contained herein to the contrary it is hereby declared and agreed that in the event of a claim the Company will not exercise their subrogation rights against any other insured parties and/or their contractors.

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

AVENUE TO RESOLVE YOUR INSURANCE COMPLAINT

If you are not satisfied with our response or decision, you may submit your complaint to the avenue below.

Kindly check with Our Company's Complaints Unit on the proper avenue for dealing with Your Complaint.

- a) **Complaints Management Unit**
Liberty General Insurance Berhad
Formerly known as AmGeneral Insurance Berhad
Customer Service Executive, Customer Contact Centre
Corporate Tower 9,
Level 13A,
Pavilion Damansara Heights,
3 Jalan Damanlela,
50490 Kuala Lumpur.
Tel. No. : +603 2268 3333 (General Line) or 1 300 88 8990
Fax No. : +603-2268 2222
Email : customer@libertyinsurance.com.my
Website : www.libertyinsurance.com.my
- b) **Ombudsman for Financial Services (OFS)**
Level 14, Main Block,
Menara Takaful Malaysia,
No. 4, Jalan Sultan Sulaiman,
50000 Kuala Lumpur.
Tel. No. : +603-2272 2811
Fax No. : +603-2272 1577
- c) **BNMLINK (Laman Informasi Nasihat dan Khidmat)**
Bank Negara Malaysia
4th Floor, Podium Bangunan AICB,
No. 10, Jalan Dato' Onn,
50480 Kuala Lumpur.
Tel. No. : +603-2698 8044 (General Line) / 1-300-88-5465 (BNMLINK)
Fax No. : +603-2174 1515
e-Link : bnmlink.bnm.gov.my
Email : bnmlink@bnm.gov.my
Website : www.bnm.gov.my

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).