

ALLIANZ GENERAL INSURANCE COMPANY (MALAYSIA) BERHAD (735426-V)
Menara Allianz Sentral, 203 Jalan Tun Sambanthan, Kuala Lumpur Sentral, 50470
Kuala Lumpur

RETURN TO INVOICE POLICY

Pursuant to the **Policyholder's** proposal and declaration, which shall be the basis of this contract and be deemed incorporated herein, and in consideration of the payment of premium in accordance with the terms and conditions of this **Policy**, Allianz General Insurance Company (Malaysia) Berhad (735426-V) ("**Company**") agrees to issue this **Policy** to the **Policyholder**.

Notwithstanding any provision in this **Policy**, the above basis of contract shall not apply to the **Policyholder** who is an individual entering into, varying or renewing the contract of insurance wholly for purposes unrelated to the **Policyholder's** trade, business or profession.

Part 1 – Definitions

Agreed Value means the agreed amount as specified in the **Policyholder's Comprehensive Motor Insurance Policy**.

Authorised Driver refers to any person who drives the **Policyholder's Named Vehicle** with his or her consent or permission provided such person holds a valid driving licence of the relevant type and is not disqualified to drive by law or for any other reason.

Comprehensive Motor Insurance Policy means a motor insurance policy issued by the **Company** or any other licensed insurer for the **Named Vehicle** which is maintained in the **Policyholder's** name throughout the **Period of Insurance**, and covers the **Named Vehicle** in respect of accidental damage, fire and theft.

Date of Commencement means the start date of the coverage under this **Policy** as stated in the **Policy Schedule**.

Date of Loss means the date of the incident to the **Named Vehicle** in respect of which a claim for Total Loss is subsequently paid under the **Comprehensive Motor Insurance Policy**.

Endorsement means a written alteration to the terms, conditions and limitations of this **Policy**.

Existing Insured Sum means the sum insured amount shown in the **Policyholder's Comprehensive Motor Insurance Policy**.

Financier means any Malaysian based finance company set out in the **Policy Schedule** that facilitates the hire purchase of the **Named Vehicle** for the **Policyholder**.

Limit of Liability means the maximum amount that can be claimed under this Policy as stated on the **Policy Schedule**.

Named Vehicle means the vehicle more particularly set out in the **Policy Schedule** which must be registered in Malaysia.

Market Value means the market value of the **Named Vehicle** based on the trade valuations in either of the following trade valuation systems (a) the **SNK Klasik Sdn. Bhd.**; (b) **ISM Insurance Services Malaysia Berhad** or (c) other motor vehicle market valuation system approved by Persatuan Insurans Am Malaysia (PIAM) for a vehicle of the same age, make, model trim level, recorded mileage and overall condition on the date of assessment. Note that to submit a claim under this Policy, the **Market Value** at point of claims must be based on the same trade valuation system used in the **Comprehensive Motor Insurance Policy** for the **Named Vehicle** at point of insurance.

Original Purchase Price means the actual purchase price of the **Named Vehicle** the **Policyholder** paid to a registered motor trader as indicated on the purchase invoice or for a pre-registered **Named Vehicle**, the pre-registered selling price. This excludes fitted accessories or services unless specified on the purchase invoice, extended warranty charges, insurance premiums, road tax, fuel, and any other financed amount not related specifically to the **Named Vehicle**.

Period of Insurance means the duration as stated in the **Policy Schedule** during which the coverage provided under this **Policy** is operative.

Policy means this document, the **Policy Schedule** and all Endorsements specifically listed in the **Policy Schedule**.

Policyholder means the registered owner of the **Named Vehicle**, more particularly stated in the **Policy Schedule**.

Policy Schedule means the schedule issued to the **Policyholder** pursuant to this Policy which includes details of the **Named Vehicle**, the **Period of Insurance**, and the **Limit of Liability**.

ISM Insurance Services Malaysia Berhad or **SNK Klasik Sdn. Bhd.** are the motor trade publication recognised and used extensively throughout the motor vehicle industry to value used vehicles.

Sum Insured means the maximum amount payable under this **Policy** for the **Period of Insurance** as stated in the **Policy Schedule**.

Territorial Limit means the area in which this **Policy** is effective and is within Malaysia, Singapore, and Brunei.

Total Loss means when a claim for total loss of the **Named Vehicle** due to damage, fire or theft, made under the **Policyholder's Comprehensive Motor Insurance Policy** has been settled (a) because the cost of repairing the **Named Vehicle** to restore it to its pre-damaged state exceeds 75% of the **Named Vehicle's** worth, or (b) because of structural damages to the **Named Vehicle** which

affect the safety of the **Named Vehicle**, and the **Named Vehicle** has been surrendered to the licensed insurer of the **Named Vehicle**, where applicable.

“**Under-Insured**” means the **Existing Insured Sum** of the **Comprehensive Motor Insurance Policy** is less than the **Market Value** of the **Named Vehicle** at the **Date of Loss**.

Wear and Tear means the gradual deterioration associated with the use, age and mileage of the **Named Vehicle**.

Part 2 – Coverage under this Policy

2.1 Subject to Clause 2.5 below, if within the **Period of Insurance** an incident occurs whilst the **Named Vehicle** is within the **Territorial Limit** which results in the **Named Vehicle** being classified as a **Total Loss** by the licensed insurer of the **Named Vehicle**, the **Policyholder** may claim under this **Policy** and upon approval, the **Company** will pay the **Policyholder**, the amount equivalent to the difference between the **Original Purchase Price** of the **Named Vehicle** and the amount received by the **Policyholder** from the **Comprehensive Motor Insurance Policy** for **Total Loss** of the **Named Vehicle** (“**Benefit Amount**”) provided always that:

Named Vehicle Under-Insured

If the **Policyholder** has **Under-Insured** the **Named Vehicle** under the **Comprehensive Motor Insurance Policy**, the **Company** will pay the **Policyholder**, the difference between the **Original Purchase Price** of the **Named Vehicle** and the **Market Value** of the **Named Vehicle**.

For avoidance of doubt, in the event of a claim under this Policy, it is a condition prior to processing the claim that the **Policyholder** shall be required to provide the documentary evidence to determine the **Market Value** at point of claims based on the same trade valuation system used in the **Comprehensive Motor Insurance Policy** for the **Named Vehicle** at point of insurance.

For example:

The **Original Purchase Price** is RM600,000, if the **Market Value** of the **Named Vehicle** is RM500,000 but the **Existing Insured Sum** of **Comprehensive Motor Insurance Policy** is only RM450,000 then the **Policyholder** has under-insured the **Named Vehicle**. Assuming the amount received by the **Policyholder** from the **Comprehensive Motor Insurance Policy** in the event of a **Total Loss** at the time of loss is RM450,000, then the **Company** will only pay as follows:

Original Purchase Price – Market Value of the Named Vehicle

$$RM600,000 - RM500,000 = RM100,000$$

Therefore the **Company** will pay RM100,000 as the **Benefit Amount**.

- 2.2 Total Loss claims where an offer was made under the **Comprehensive Motor Insurance Policy** to repair the **Named Vehicle** but the **Policyholder** requested that the claim be dealt with on a **Total Loss** basis instead. In such situations, the **Company** will pay the **Policyholder**, the difference between the **Original Purchase Price** of the **Named Vehicle** and the higher of:
- (a) the claims settlement amount received by the **Policyholder** from the **Comprehensive Motor Insurance Policy**; or
 - (b) the **Market Value** of the **Named Vehicle**.
- 2.3 Total Loss claims where the claims settlement of the **Comprehensive Motor Insurance Policy** is the replacement vehicle of the same age, make, model trim level, and recorded mileage. In such situations, the **Company** will pay the **Policyholder**, the difference between the **Original Purchase Price** of the **Named Vehicle** and the higher of:
- (a) the purchase price of the replacement vehicle; or
 - (b) the **Market Value** of the **Named Vehicle**.
- 2.4 The maximum amount the **Company** will pay in respect of any claim under this **Policy** shall not exceed the **Sum Insured**.
- 2.5 Notwithstanding the above, in the event the **Named Vehicle** is classified as a **Total Loss** within the first twelve (12) months of the **Period of Insurance** of this **Policy**, the **Company** shall only refund the total premium paid under this **Policy** to the **Policyholder** and the **Policy** shall be deemed terminated.
- 2.6 Only one (1) claim can be made under this **Policy** during the **Period of Insurance**.
- 2.7 The **Policyholder's** coverage under this **Policy** shall not be transferred to any other person or operate for any other vehicle.

Part 3 – Eligibility Requirements

3.1 The **Policyholder** shall be eligible for cover under this **Policy**, provided always that at inception and during the **Period of Insurance**:

- (a) the **Policyholder** is the registered owner of the **Named Vehicle** as stated in the **Policy Schedule**;
- (b) the purchase of the **Named Vehicle** is financed (whether wholly or partly) by a **Financier**;
- (c) the **Named Vehicle** is registered in Malaysia;
- (d) the **Original Purchase Price** does not exceed Ringgit Malaysia One Million (RM1,000,000) unless approval is obtained from the **Company**;
- (e) the **Named Vehicle** is less than one (1) year old as at the **Date of Commencement**;
- (f) the **Named Vehicle** is insured under a **Comprehensive Motor Insurance Policy** with the **Company** or with a licensed insurer at the **Original Purchase Price** on an **Agreed Value** basis for the first twelve (12) months of the **Period of Insurance** of this **Policy**;
- (g) the **Named Vehicle** is insured under a **Comprehensive Motor Insurance Policy** with the **Company** or with a licensed insurer either on an **Agreed Value** or **Market Value** of the **Named Vehicle** throughout the **Period of Insurance** of this **Policy**;
- (h) the **Date of Commencement** of this **Policy** is within ninety (90) days of the date of purchase of **Named Vehicle**;
- (i) the **Named Vehicle** is not specifically excluded under the terms and condition of the **Comprehensive Motor Insurance Policy**;
- (j) the **Named Vehicle** must be a BMW or MINI car with a Malaysian manufacturer's specification and must be built for the sale and use within the **Territorial Limit**; and
- (k) the **Named Vehicle** must be supplied by an authorized BMW or MINI dealer.

3.2 Notwithstanding Clause 3.1(b) above, coverage under this **Policy** shall continue to be in force even if the hire-purchase loan or facility for the **Named Vehicle** is fully settled prior to the expiry of the **Period of Insurance**.

Part 4 – Changes in the Circumstances of the Policyholder

The **Policyholder** must notify the **Company** immediately of any change which may affect the coverage under this **Policy** and in particular any of the following: change of address, change of registration number, or change of use of the **Named Vehicle**. The **Company** will then advise the **Policyholder** of any change in terms.

Part 5 – Exclusions

5.1 The following are excluded from coverage provided under this **Policy**:

- (a) **Named Vehicles:**
- (i) Which are owned temporarily or otherwise (resulting from trade-in or acquisition for the purposes of resale) by a business formed for the purposes of selling motor vehicles;
 - (ii) Which are classified as non-passenger cars, motor caravans, caravans, kit cars or replica cars;
 - (iii) Used for hire or reward, taxis, racing, pace making, speed testing, or reliability trials;
 - (iv) Which are grey import or parallel import vehicles; and
 - (v) Which are equivalent to or exceed one (1) years old as at the **Date of Commencement**;
- (b) Any **Total Loss**:
- (i) Which occurred before the **Date of Commencement**;
 - (ii) Of any nature arising directly or indirectly, in whole or in part, due to any wilful, unlawful or negligent act or omission of the **Policyholder** or the **Authorised Driver**;
 - (iii) Occurring or resulting from the following:
 - (1) Any liability directly or indirectly caused by or contributed to by or arising from: ionising radiations or contamination by radioactivity from any irradiated nuclear fuel or from any nuclear waste from the combustion of nuclear fuel the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or of its nuclear component;
 - (2) Any loss, damage or liability occasioned by or happening through war, invasion, act of foreign enemy hostilities (whether war is declared or not) civil war, rebellion, revolution, insurrection or military or usurped power;
 - (3) Any loss, damage, liability or bodily injury arising directly or indirectly from pollution or contamination; or
 - (4) Any loss or damage or cost or expenses of whatsoever nature directly or indirectly caused or occasioned by or happening through or in consequence of terrorism or any action taken in controlling preventing or suppressing any acts of terrorism or in any way relating thereto. For the purpose of this exclusion 'terrorism' means the use of biological, chemical and/or nuclear force or contamination and/or threat thereof by any person or group of persons whether acting alone or on behalf of or in connection with any organisations 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. However losses caused by or resulting from riot, riot attending a strike, civil commotion and malicious damage are not excluded hereunder;
 - (iv) Where the **Named Vehicle** is stolen and found within sixty (60) days from the date of the police report except where damages to the **Named Vehicle** result in a **Total Loss** claim being paid under the **Comprehensive Motor Insurance Policy**;

- (v) Where the **Named Vehicle** is stolen by any person having access to the keys of the **Named Vehicle** unless the keys are obtained using forcible and violent means;
 - (vi) where the **Policyholder** or **Authorised Driver** is under the influence of alcohol or intoxicating liquor, narcotics, dangerous drugs or any other deleterious drugs or intoxicating substance if after a toxicology or equivalent test, it is shown that the alcohol level in the breath, blood or urine of the **Policyholder** or **Authorised Driver** is higher than the prescribed limit pursuant to Section 45G(1) of the Road Transport Act 1987 of 80mg of alcohol in 100ml of blood (or equivalent in respect of breath or urine) or other equivalent legislation that is in force at the material time;
 - (vii) where the **Policyholder** or **Authorised Driver** does not hold a valid driver's licence to drive the **Named Vehicle** provided always that this will not apply if the **Policyholder** or **Authorised Driver** has an expired driver's licence but is not disqualified from holding or obtaining such licence under the Road Transport Department or any other relevant laws;
 - (viii) which does not qualify for a claim payment under the damage, fire or theft sections of a **Comprehensive Motor Insurance Policy**;
 - (ix) due to the failure or inability of any equipment or any computer program to recognize or correctly to interpret or process any date as the true or correct date or to continue to function correctly beyond that date;
 - (x) where the repair, replacement, loss, damage or liability is claimable under a more specific warranty or guarantee;
 - (xi) which occurred while the **Named Vehicle** is outside the Territorial Limit; and
 - (xii) due to flood, typhoon, hurricane, storm, tempest, volcanic eruption, earthquake, landslide, landslip, subsidence or sinking of the soil / earth or other convulsions or nature if the **Named Vehicle** is not covered for such events under the **Comprehensive Motor Insurance Policy**;
- (c) Any malicious damage/theft claim which is not accompanied by a valid police report;
- (d) Any amount not covered and deducted under the **Comprehensive Motor Insurance Policy** in respect of but not limited to **Wear and Tear** or pre-existing damage to the **Named Vehicle**;
- (e) If any misrepresentation or concealment is made by or on behalf of the **Policyholder** in support of obtaining coverage under this **Policy** or payment of any claim under this **Policy**;
- (f) Additional costs shown on the original purchase invoice for anything other than the **Original Purchase Price** of the **Named Vehicle**. This includes but is not limited to extended warranty charges, **Comprehensive Motor Insurance Policy** premiums, road tax, fuel, and any other financed amount not related specifically to the **Named Vehicle**;

- (g) Loss, damage or liability caused, sustained or incurred whilst the **Named Vehicle**, in respect of which indemnity is provided under this Policy, is being driven by any person other than an **Authorised Driver** or a person driving on the **Policyholder's** order or with the **Policyholder's** permission; and
- (h) Any loss or damage caused by or attributed to the act of cheating or criminal breach of trust by any person within the meaning of the definition of the offence of cheating/criminal breach of trust set out in the Penal Code. For the avoidance of doubt, no negotiation, admission or repudiation of any claim in respect of a criminal breach of trust claim may be entered into without the **Company's** prior written consent.

Part 6 - Conditions

6.1 Conditions Precedent to Policy Liability

The due observance and fulfillment of the terms and conditions of this **Policy** insofar as they relate to anything to be done or not to be done by the **Policyholder** or his/her legal personal representative shall be conditions precedent to any liability of the **Company** to make any payment under this **Policy**.

6.2 Duty of Disclosure

(a) Consumer Insurance Contract

Pursuant to Paragraph 5 of Schedule 9 of the Financial Services Act 2013, if the **Policyholder** had applied for this insurance wholly for **purposes unrelated to the Policyholder's trade, business or profession**, the **Policyholder** had a duty to take reasonable care not to make a misrepresentation in answering the questions in the proposal form (or when the Policyholder applied for this insurance) and all the questions required by the Company fully and accurately and also disclose any other matter that the **Policyholder** knows to be relevant to the Company's decision in accepting the risks and determining the rates and terms to be applied, otherwise it may result in the avoidance of the contract, a denial or reduction in claims, change or variation of terms, or termination of the contract. This duty of disclosure continued until the time the contract was entered into, varied or renewed.

(b) Non-Consumer Insurance Contract

Pursuant to Paragraph 4(1) of Schedule 9 of the Financial Services Act 2013, if the Policyholder had applied for this insurance for purposes related to **Policyholder's trade, business or profession**, the **Policyholder** had a duty to disclose matters that the Policyholder knows to be relevant to the Company'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 the

avoidance of the contract, a denial or reduction of claims, change or variation of terms, or termination of the contract. This duty of disclosure continued until the time the contract was entered into, varied or renewed.

6.3 Claims Conditions and Claims Procedures

- (a) If the **Named Vehicle** is involved in any incident that could lead to a claim under this **Policy**, the **Policyholder** must:
- (i) notify the **Company's** claims department of the incident and obtain a Claim Form, with such notification to be as soon as possible but in any event:
 - (1) Within seven (7) days if the **Policyholder** is not physically disabled or hospitalised following the incident; or
 - (2) Within thirty (30) days or as soon as practicable if the **Policyholder** is physically disabled and hospitalised as a result of the incident;
 - (ii) report the incident to the police as required by law; and
 - (iii) take all reasonable steps to safeguard the **Named Vehicle** in the event of damage occurring to the **Named Vehicle**.
- (b) The **Company** may allow a longer notification period if the **Policyholder** can provide specific proof and justification for the delay.
- (c) No benefit shall become payable under this **Policy** until the **Company** has received proof to the **Company's** satisfaction of:
- (i) payment of the claim for **Total Loss** under the **Comprehensive Motor Insurance Policy** with the insurance settlement figure expressly stated;
 - (ii) the cause of the **Total Loss**;
 - (iii) the service history of the **Named Vehicle** since the **Date of Commencement**, if requested by the claims office;
 - (iv) the original purchase invoice of the **Named Vehicle** which must expressly state the **Original Purchase Price**; and
 - (v) any **Under-Insurance** of the **Named Vehicle** under the **Comprehensive Motor Insurance Policy**; and
 - (vi) any other evidence which may be reasonably required by the **Company**.

For the avoidance of doubt, the **Company** shall not be held responsible for any costs incurred due to a delay in acquiring or submitting the details required.

- (d) It is hereby understood and agreed that any payment payable under this **Policy** shall be first payable to the Financier named in the **Policy Schedule** if a hire purchase loan was obtained for the purchase of the **Named Vehicle** and such hire purchase loan remains outstanding at the date of the payment of the claim under this **Policy**. The receipt from the Financier will fully discharge the **Company** from any further claims or liability in respect of such loss or damage. If there is any balance following the payment of the claim to the Financier, such balance shall then be paid to the **Policyholder**.

- (e) The **Policyholder** cannot assign their respective rights, benefits and claims under this **Policy** or the coverage under this **Policy**, as the case may be, to any third party without the **Company's** prior written consent.
- (f) Upon notification of any claim, or following receipt of the estimated **Total Loss**, the **Company** reserves the right to instruct a claims adjuster to inspect the **Named Vehicle** before authorising any claim. When this right is exercised, the **Company** shall have no liability for any loss incurred by the **Policyholder** arising from any possible delay. Any decision on liability will be withheld until the adjuster's report is received.
- (g) The **Company** accepts no liability for the disposal of the **Named Vehicle** or its salvage in any event.

6.4 Termination

- (a) Cancellation by the **Policyholder**:
 - (i) The **Policyholder** may give notice to the Company to terminate this **Policy** and such termination shall become effective on the date the notice is received or on the date specified in such notice, whichever is earlier.
 - (ii) If the **Policyholder** terminates this **Policy** within the Period of Insurance and the premium has been paid for any period beyond the date of termination of such **Policy**, the **Policyholder** shall be entitled to a refund of premium provided no claim has been made during the Period of Insurance then subsisting and the refund of premium shall be based on the following scale:

Period of Insurance	Refund of Premium
Not exceeding 1 month	82.5% of the total premium
Not exceeding 6 months	62.5% of the total premium
Not exceeding 12 months	50.0% of the total premium
Not exceeding 24 months	25.0% of the total premium
Exceeding 24 months	No refund of premium

- (b) Cancellation by the **Company**:
 - (i) The **Company** may also cancel this **Policy** at any time by giving fourteen (14) days' notice in writing by registered post to the last address of the **Policyholder** known to the **Company**. Such termination shall become effective seven (7) days following the date of such notice.
 - (ii) Where the **Company** terminates the **Policy** for which premium has been paid for any period beyond the date of termination of such **Policy**, the pro-rata premium shall be refunded to the **Policyholder** provided that no claim has been made during the Period of Insurance then subsisting.

- (c) Automatic Termination
- (i) This **Policy** shall cease to be in force upon the earlier occurrence of any of the following:
- (1) at mid-night (standard Malaysian time) on the last day of the **Period of Insurance** stated in the **Policy Schedule**;
 - (2) payment of a valid claim under this **Policy**;
 - (3) disposal or sale of the **Named Vehicle** by the **Policyholder**; or
 - (4) the total premium of this **Policy** is refunded to the **Policyholder**.

6.5 If there is More Than One Insurance Covering the Named Vehicle

- (a) The **Policyholder** shall inform the **Company** in writing if the **Policyholder** has taken out any other insurance similar to this **Policy** in respect of the **Named Vehicle** during the **Period of Insurance**.
- (b) If a claim arises under this **Policy** and such a loss is also claimable under any other insurance policy(ies) taken up by the **Policyholder**, the **Company** will only contribute the **Company's** rateable proportion of the whole loss. The **Company** will not be liable to pay the claim first and then seek recovery from the other co-insurer(s) who is / are also liable for the loss.

6.6 Subrogation

The **Company** is entitled to take over all rights and remedies that the **Policyholder** may have against any third party who caused the loss. The **Company** shall have the absolute discretion in the conduct of any proceedings, at the **Company's** own costs, against the third party and in the settlement of any such claim and the **Policyholder** shall give the **Company** such information and assistance as the **Company** may require from time to time including assigning all rights to take action in the **Policyholder's** name. The **Policyholder** shall give the **Company** his or her full cooperation to protect these rights and provide all assistance and take such steps as the **Company** may require.

6.7 Premium Payment

Payment of premium in respect of this **Policy** shall be made prior to the commencement of coverage. Any amendments of coverage shall be communicated in writing by the **Company** thirty (30) days prior to the effective date of such amendment.

6.8 Misstatement or Omission

If the proposal or declaration of the **Policyholder** is untrue in any respect or if any material fact affecting the risk is incorrectly stated therein or omitted there from or if this **Policy** or any renewal thereof shall have been obtained through any misstatement, misrepresentation or

suppression or if any false declaration or statement shall be made in support thereof, then in any of these cases this **Policy** shall be voidable by the Company. If any claim made by the **Policyholder** is fraudulent or exaggerated, the coverage provided to the **Policyholder** shall be voidable by the Company.

6.9 Sale/Transfer of Ownership

In the event the **Policyholder** shall have disposed of the **Named Vehicle** as specified in the **Policy Schedule** either by sale or transfer of ownership, the coverage for such **Named Vehicle** under this **Policy** shall cease to be in force. The Company upon written request of the **Policyholder** and surrender of the original **Policy Schedule** shall cancel the **Policy** and the premium to which the **Policyholder** shall be entitled for the unexpired **Period of Insurance** shall be in accordance with Clause 6.4(a)(ii) above.

6.10 Applicable Law

This **Policy**, all rights, obligations and liabilities arising hereunder, shall be construed and determined and may be enforced in accordance with the laws of Malaysia and the Malaysian Courts shall have exclusive jurisdiction hereto. No action at law or in equity shall be brought to recover on this **Policy** prior to the expiration of ninety (90) days after proof of claim has been filed in accordance to the requirement of this **Policy**.

6.11 Alterations

The **Company** reserves the right to amend the terms and conditions of this **Policy** and such alteration of this **Policy** shall only be valid if authorized by the **Company** and endorsed hereon.

6.12 Applicable Tax

In the event that any sales and services tax, value added tax or any similar tax and any other duties, taxes, levies or imposts (collectively "Applicable Tax") whatsoever are introduced by any authority and are payable under the laws of Malaysia in connection with any supply of goods and/or services made or deemed to be made under this Policy, the Company will be entitled to charge any Applicable Tax as allowed by the laws of Malaysia. Such Applicable Tax payable shall be paid in addition to the applicable premiums and other charges. All provisions in this Policy on payment of premiums and default hereof shall apply equally to the Applicable Tax.

6.13 Claims Settlement

The Company will pay the **Policyholder's** claim (inclusive of the goods and services tax, where applicable, on items which are taxable supplies, up to the Sum Insured). In the event that the **Policyholder** is entitled to claim for the input tax credit and if the Company makes a payment under this **Policy** as compensation to the **Policyholder**, the **Company** will reduce the amount

of the payment by deducting the **Policyholder's** input tax credit entitlement irrespective of whether the **Policyholder** has or has not claimed the input tax credit, up to the Sum Insured.

6.14 Independent Valuation

In determining the **Market Value** of a **Named Vehicle**, the **Company** reserves the right to have an independent valuation undertaken in the event specifications are not be available within **SNK Klasik Sdn. Bhd.** Or **ISM Insurance Services Malaysia Berhad** if the **Company** suspects that the **Named Vehicle** is in such a condition which would affect its value. There will be no value allowance for non standard fittings, other than a reduction should any non-standard fittings be considered to have a detrimental effect on retail prospects and / or value.

6.15 Other Matters

- (a) The **Company** will only be liable to indemnify the **Policyholder** under this **Policy** if **Policyholder**:
- (i) Complies with all the relevant terms and conditions of this **Policy**;
 - (ii) Maintains the **Named Vehicle** in a reasonably efficient and roadworthy condition. The **Policyholder** must get the **Company's** consent if the **Policyholder** makes any modification that will enhance or in any way affect the performance of the **Named Vehicle**;
 - (iii) Takes reasonable care to avoid any situation that could result in a claim. This **Policy** will not cover the **Policyholder** if the **Policyholder** or the **Authorised Driver** is reckless or where the **Policyholder** recognizes a serious risk but deliberately does not take steps to prevent it. This includes but is not limited to leaving the **Named Vehicle** unattended while unlocked or with ignition keys left in or on the **Named Vehicle**; and
 - (iv) Makes the **Named Vehicle** available to the **Company** for inspection at all reasonable times upon request.
- (b) The **Company** has a right to refuse to indemnify the **Policyholder** if the **Policyholder** commits a breach of any conditions above. If the **Policyholder** is liable to pay any money (either as penalty or otherwise) as a result of laws in force in Malaysia, Republic of Singapore or Negara Brunei Darussalam, which the **Company** would otherwise not have to pay, the **Policyholder** shall indemnify the **Company** against such moneys paid by the **Company**.

Important Notice

Cash Before Cover

It is a fundamental and absolute special condition of this **Policy** that the premium due must be paid and received by the **Company** before cover commences. If this condition is not complied with, then this **Policy** is automatically null and void.

Checklist on the required Supporting Documents of Claims

Document(s) required
<ul style="list-style-type: none">1) Copy of Claim Form;2) Copy of Original actual purchase invoice of the Named Vehicle;3) Copy of settlement offer/signed discharge voucher – if the primary insurer is not Allianz;4) E payment form;5) Insured identity card;

In addition to the documents listed in the table above, the **Policyholder** is to provide the **Company** with any other documents as the **Company** may require and shall be in such form and of such nature as the **Company** may prescribe.