

UOB WORLD BUSINESS MASTERCARD
Complimentary Corporate Liability Waiver Insurance
Terms and Conditions

General

These terms and conditions ("Terms and Conditions") shall apply to United Overseas Bank (Malaysia) Bhd's (271809-K) ("UOBM") World Business MasterCards issued by UOBM to UOBM World Business MasterCard Cardholders ("Cardmembers").

These Terms and Conditions are to be read together with the UOBM Visa/Mastercard Cardmember Agreement ("Cardmember Agreement")

For the avoidance of doubt, "Cardmembers" shall mean both principal and supplementary Cardmembers.

Unless defined differently in these Terms and Conditions, words and expressions used in these Terms and Conditions will have the same meaning as in the Cardmember Agreement.

The benefits and privileges described below may be amended, supplemented or revoked by UOBM at any time, with prior notice to Cardmembers.

1. These Terms and Conditions will apply to UOB World Business Mastercard cardholders. To be entitled to the complimentary insurance coverage, the card account must be active and not in delinquent status.
2. This insurance coverage is underwritten by Liberty Insurance Berhad.
3. UOBM shall not be responsible nor shall accept any liabilities of any nature and however arising or suffered by the Cardmembers and/or third parties resulting directly or indirectly by the Cardmembers' participation in this policy. UOBM shall not be responsible for any claims rejected by Liberty Insurance Berhad.
4. UOBM shall not be liable for any misinterpretation or misrepresentation of facts by any unauthorised third party in respect of the policy.
5. To the fullest extent permitted by law, UOBM expressly excludes and disclaims any representations, warranties or endorsements, express or implied, written or oral, without limitation to those published in any mass media, marketing or advertising materials in respect of this policy.
6. UOBM reserves the right to add, delete, suspend or vary these Terms and Conditions, from time to time, wholly or in part, by providing twenty one (21) days prior notice to the Cardmembers via posting on UOBM's website, displaying a notice at any of UOBM's branches, SMS and/or a statement insert in the Statement of Account.
7. This is an annual policy and is on a renewable basis, UOBM reserves the right to discontinue with this policy upon the expiry date.
8. In the event of claim, any charges incurred will be borne by Cardmember.
9. The following Terms & Conditions are requirements imposed by Liberty Insurance Berhad.

ELIGIBILITY

The Insured Member is a UOB Commercial Card customer (comprises of business banking, commercial banking, corporate banking and MNCs) who has applied for Payment Card for the use of business expenses.

DEFINITION

Benefits(s)

Shall refer to a monetary entitlement reimbursed to Insured Member in accordance with this insurance policy terms and conditions.

Date of Loss

Shall refer to the date when the incident occurs.

Insured

Shall refer to United Overseas Bank (Malaysia) Bhd. (271809-K).

Insured Member

Shall refer to the Insured's commercial card customer (company) who has applied for the Corporate Payment Card to be used by the Insured Person.

Insured Person

Shall mean the permanent employee of the Insured Member who is authorized to be issued with the Commercial Payment Card for Company business only.

Master Policy

Shall mean this policy of insurance.

Payment Card

Shall mean a valid Commercial Credit Card issued by the Insured to the Insured Person for the Insured Member's business purpose only.

Policy Period

Shall refer to the period where the cover is effective.

Termination Date

Shall mean the date on which:

- a) the Insured Person gives notice of termination of employment to the Insured Member;
- b) the date Insured Member gives notice of termination of employment to the Insured Person; or
- c) the date where the authorized Payment Card is withdrawn by the Insured Member from the Insured Person whichever is the sooner.

Theft

Shall mean any act of Fraud or dishonesty by any Insured Person committed in connection with the Payment Cards issued to them with clear intent of obtaining an improper financial gain for themselves or any other person or organization intended by the Insured Person to receive such gain.

Waive able Charges

Shall mean all the amount charged to the Payment Cards which are not of either direct or indirect Benefit to the Insured Member where:

- a) The Insured Member has paid the bill but been unable to obtain reimbursement from the Insured Person
- b) The Insured has billed the Insured Person and the Insured Member has reimbursed the Insured Person but the Insured Person has not paid the Insured; or
- c) The Insured Member has received direct or indirect Benefit but is contractually required to pay twice as a result of (b) above.

Waiver Date

Shall refer to the discovery date of the loss by the Insured Member.

Waiver Request letter

Shall mean the letter written by the Insured Member outlining the details of the loss and sent to the Insured by post or fax or email.

GENERAL CONDITIONS

1. ENTIRE CONTRACT CHANGES IN POLICY

Any statement made by the Insured Person not specifically included herein shall not under any circumstance be considered as part of the policy or be used in any legal proceedings pursuant thereto. No agent has authority to change this policy or waive any of the provisions contained herein. No amendment to the policy shall be valid unless approved by the Insured / Insurance Company in writing and duly endorsed therein.

2. NOTICE OF CLAIM

All claims must be made in writing and submitted to Liberty Insurance Berhad, Menara Liberty, 1008 Jalan sultan Ismail, 50450 Kuala Lumpur, Malaysia within 30 days from the date Loss. Hereon refers as "The Company". The Insured Member shall produce for the Company's examination all relevant documents at such reasonable times and shall co-operate with the Company in all matters pertaining to any loss and/or claims. Failure to comply with this condition may prejudice the Insured Member's claim. Written notice of claim given by or on behalf of the Insured Member and received by the branch offices of the Company in Malaysia, or by any authorized agent of the Company, shall be deemed notice to the Company.

3. PROOF OF LOSS

Written proof of loss must be furnished to the Company within 30 days from the Date of Loss. Failure to furnish such proof within the time required shall not invalidate nor reduce any claim if it was not reasonably possible to give proof within such time provided such proof is furnished as soon as possible and in no event, except in the absence of legal capacity, later than 1 year from the Date of Loss.

4. LIMITATION OF CLAIMS

No claim Benefits shall be payable for any claim filed to the Company beyond a period of 1

year from the Date of Loss.

5. PROOF OF CLAIM

The Insured Member shall forward the following documents to the Company in the event of a claim made by him/her:

- a) Completed claim form;
- b) Official police report regarding the loss; and
- c) Official letter from the Insured Member verifying the unauthorized charges for which the Insured Person is held responsible.

All documents and evidence must be provided at the Insured Member's expense in the form and nature required and the list set out above is not exhaustive. The Company reserves the right to request for any further document(s) as may be deemed relevant and reasonable to support the claim.

If any claim shall be in any respect fraudulent or if fraudulent means or devices are used by the Insured and/or Insured Member or anyone acting on their behalf to obtain any Benefit(s) under this Master policy or if any loss is occasioned by the wilful act or with the connivance of the Insured and/or Insured Member, all benefit(s) under this Master Policy shall be forfeited.

The Benefit(s) provided under this Master Policy shall not apply in any respect of any loss caused by an Insured Person if the Insured Member possesses knowledge of any act(s) of fraud or dishonesty committed by the Insured Person. For the purpose of this Master Policy, knowledge possessed by the Insured Member means knowledge possessed by a partner, director or appointed officer who is aware of the employment of a person and that person acts fraudulently or dishonestly.

Upon discovery of the act of Theft by the Insured Person, it shall be the duty of the Insured Member to inform the Insured immediately and request to place the Payment Card of the Insured Person on suspended list to ensure no further liability on the Company in the future.

6. RECEIPTS

The Company shall not be committed by any notice of any trust charge, a lien, assignment or other dealings with the policy and the receipt of the Insured Member for any compensation payable herein shall in all cases be effectual discharge of liability of the Company.

7. TO WHOM INDEMNITIES ARE PAYABLE

All indemnities of this policy will be payable to the Insured Member. The process of claim including settlement will be handled directly between the Company and the Insured Member whose sole discharge will constitute full and final settlement of the claim lodged.

8. LEGAL PROCEEDINGS

No action at law or in equity shall be brought to recover on this policy prior to the expiration of 60 days after written proof of loss has been filed in accordance with the requirements of this policy, nor shall such action be brought at all unless brought within 1 year from the expiration of the time within which the written proof of loss is required by the policy.

9. TERMINATION OF COVERAGE

This policy shall be terminated automatically on the earliest of any of the following dates:

- a. When the policy is cancelled by the Insured or the Company in accordance with the provisions of Clause 10 under this section, hereunder on the dates specified therein ; or
- b. Termination of this coverage in a certain market in accordance with the Portfolio Withdrawal Condition in Clause 11.

10. CANCELLATION

The Insured and/or the Company may cancel the Master Policy at any time by tendering 30 days written notice by writing to the other at their last addresses. The Insured will be entitled for a pro-rate refund for the remaining period for which the premium had been received provided that no claim has been made within the effective Policy Period.

Such cancellation will not affect the rights of the Insured and/or Insured Member with respect to charges incurred by the Insured Person prior to the effective date of the cancellation.

11. PORTFOLIO WITHDRAWAL CONDITION

The Company reserved the right to cancel the portfolio as a whole if the Company decides to discontinue underwriting this insurance product. Cancellation of the portfolio as a whole shall be given by 30 days written notice to the Insured and the Company will run off all Policy Schedule to expiry of the Policy Period within the portfolio.

12. ARBITRATION CLAUSE

- a. Any dispute, differences or question which may arise at any time hereafter between the Company and the Insured Person or his/her legal representatives in relation to the interpretation of the policy or the rights or liabilities of parties hereto shall be referred to arbitration. The policy shall be subject to the jurisdiction of the Malaysian courts and construed according to Malaysian laws.
- b. The arbitration shall be heard by a single arbitrator of whom the appointment shall be agreed by the parties hereto within 14 days from the commencement of the arbitration procedure. In default of an agreement, an arbitrator shall be appointed in accordance with and subject to the provisions of the Malaysian Arbitration Act 2005 or any statutory modification or re-enactment thereof for the time being in force.

13. CONSENT TO USE PERSONAL DATA

By submitting the application for coverage, the Insured Member and/or the Insured Person consents to the collection of their personal information by the Company (whether through the phone or otherwise obtained) and such information may be held, used and disclosed by the Company to individuals, service providers and organizations associated with the Company or any other selected third parties (within or outside of Malaysia, including reinsurance and claims investigation companies and industry associations) for the purpose of storing and processing this insurance and providing subsequent service(s) for this purpose, the Company's financial products and services, data matching, surveys and to communicate with the Insured Member and/or the Insured Person for such purposes. The Insured Member and/or the Insured Person reserves the right to obtain access, request correction or withdraw their consent to the use of any of their personal information held by the Company.

14. APPLICABLE TAX

All applicable taxes for claim purposes will be borne by the Insured member.

FOR THE AVOIDANCE OF DOUBT, NOWITHSATNDING THIS CONDITION, LIBERTY INSURANCE BERHAD MALAYSIA WILL NOT PAY ANY AMOUNT ABOVE THE LIMITS OF LIABILITY SHOWN IN THIS POLICY OR IN THE SCHEDULE.

15. In case of discrepancies between the English and Bahasa Malaysia versions, the English version shall prevail.

POLICY BENEFITS

THE COVER

The Company will indemnify the Insured Member for loss incurred which the Insured Member is entitled to indemnity for:

- a) loss of Waivable Charges due to the Insured or for which they are legally responsible caused by any act of Theft committed by the Insured Person; and
- b) loss of Waivable Charges due to the Insured for which they are legally responsible caused by any of the unauthorized transactions carried out by employees of the Insured Members utilizing the Payment Card issued by the Insured. For the avoidance of doubt "unauthorized transactions" in this clause would mean that any transaction which are not authorised by the Insured Member and was used by the employees of the Insured Members for their personal gain.
- c) auditor's fees incurred to substantiate the amount of claim.

provided that:

- i) the Waivable Charges are billed up to 75 days preceding the Waiver Date and notified by the Insured Member to the Insured by means of Waiver Request Letter on or within 14 days of the Waiver Date;
- ii) are incurred but are not yet billed as of the Waiver Date or up to 14 days after the date on which the Insured received a request to cancel the Insured Person's Payment Cards whichever occurs first;
- iii) are discovered not later than 75 days after the termination of this policy or termination of the
 - a. insurance in respect of the Insured Member employing the Insured person concerned with the loss,
 - b. whichever occurs first;
- iv) The total amount of benefits, under (a) (b) and (c) inclusive of the auditors' fees shall not exceed the coverage limits shown in the Limits table below.

subject to the terms and conditions of this Master Policy.

	COVERAGE LIMIT (RM)	
	Per Insured Person	Per Insured Member
Purchasing Liability Waiver (Per Annum)	Up to RM 75,000	Up to RM 4,950,000

Special Provision

If at the time of any loss in the event the Insured Member has subscribed to any other Purchasing Liability Waiver Insurance. it is to be understood that:

- a) The limit for any one Cardholder will be that under the policy against which the claim is being made; and
- b) This Master Policy will apply only to the amount of any loss in excess of that recoverable under the other policy.

GEOGRAPHICAL LIMIT

The insurance afforded under this Master Policy shall apply 24 hours anywhere in the world unless otherwise herein excluded by subsequent amendment or endorsement of this Master Policy.

EXCLUSIONS

1. The Company shall not be liable for any loss or damage caused by or arising from:
 - a) Loss of interest (interest charged to the Payment Card) or consequential loss of any kind;
 - b) Loss caused by any act of any Cardholder committed prior to the commencement date for that Cardholder;
 - c) Charges incurred to purchasing goods for the Insured Person or for persons other than the Cardholder pursuant to the instruction of the Insured Person or acquaintance thereto by the Insured Person if those goods or services are of the type which are regularly purchased by or for the insured Person;
 - d) Charges incurred by a Cardholder after the Waiver Date or charges incurred beyond 14 days after the Insured receives a request to cancel the Cardholder Payment Card, whichever is the earlier;
 - e) Cash advances, after Notification of Termination Date;
 - f) Cash advances which exceeds RM 900 per day or a maximum of RM3,000 in all prior to Notification of Termination Date;
 - g) Any form of financial guarantee, surety or credit indemnity;
 - h) War, invasion, acts of foreign enemies, hostilities or warlike operation (whether war be declared or not), civil war, mutiny, rebellion, Revolution, insurrection, military or usurped power;
 - i) Any loss or liability directly or indirectly caused by ionizing radiations or contaminations by radioactivity from any 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 nuclear component thereof, nuclear reaction, nuclear radiation or radioactive contaminations;
 - j) Riot;
 - k) Any act of terrorism:
 For this purpose any act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) 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.

 This exclusion also excludes loss, damage, death, injury, illness, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.
 - l) the order of any government, public authority or customs' official;
 - m) fraud, misrepresentation made by the Insured Member and/or Insured Person relating to their Payment Card and/or this Master Policy;
 - n) losses caused by illegal act;
 - o) losses that do not occur within the Policy Period.
 - p) The business expenses charged to the commercial credit card that tags to the company and not a named person, i.e. its employee, directors, authorized person of the company and/or Management staff
2. The Company shall not be deemed to provide cover and the Company shall not 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 the Company, its parent company or its ultimate controlling entity to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union or the United States of America.

FOR ALL INTENTS AND PURPOSES, WHERE THERE IS A CONFLICT OR AMBIGUITY AS TO THE MEANING IN THE ENGLISH PROVISIONS AND THE BAHASA MALAYSIA PROVISIONS, THE ENGLISH VERSION SHALL PREVAIL.