

Summary of Product and Service Information (RIPLAY) General Version	
Producer Name	: PT Great Eastern General Insurance Indonesia
Product Name	: Marine Cargo Insurance Product Type : Cargo
Product Description	: ICC "A", "B" and "C"
KEY FEATURES OF MARINE CARGO INSURANCE	
Insurance Term	: <ul style="list-style-type: none"> • 12 months from the agreed date for Marine Open Cover Policy • During the delivery period for a One-time Policy
Sum Insured and Object	: Amount of insured shipping value
Deductible / Own Risk	: 0.5% of the sum insured <i>*Deductibles can also be determined based on the underwriting policy and agreed upon by the Insured</i>
Premium Fee	: <ul style="list-style-type: none"> - Premium fee = Premium (Sum Insured x Rate) - Stamp Duty = Rp. 10,000 or its equivalent - Policy fee = Rp. 50,000 or its equivalent
BENEFITS (COVERAGE)	
Provide protection to the insured who suffers loss, damage and liability for the goods (cargo) and or the insured interest during the journey against risks that are covered and not excluded. Among other risks that are covered are: Fire, ship aground/sinking, Collision of transportation and air forces, Evil Deeds, Theft, Earthquakes and others that are not excluded in the policy.	
RISKS	
Liquidity Risk	Risks related to the ability of Great Eastern General Insurance Indonesia to pay obligations to customers. Great Eastern General Insurance Indonesia will continue to maintain its performance to increase its capital adequacy as determined by applicable regulations.
Operational Risk	<ul style="list-style-type: none"> • Risks caused by the ineffectiveness or failure of internal processes, human resources and systems, as well as external conditions that affect internal operational conditions. • Claims are rejected because the claims submitted are caused by the matters that are excluded from the coverage (exclusion). • Unilateral cancellation/closed by Insurer if the premium is not paid during the grace period.
FEE	
All Fees are included in the premium component, except for policy printing costs if the policy holder wants the policy in printed form and stamp duty in accordance with applicable tax provisions.	
EXCLUSIONS	
<ol style="list-style-type: none"> 1. loss of damage or expense resulting from a willful error by the Insured 2. reasonable leakage, reasonable loss of weight or volume, or reasonable wear and tear of the insured object 3. loss, damage or expense caused by inadequate or inappropriate packaging or preparation of the object insured (for the purposes of this Clause 4.3, "packaging" is deemed to include packing in a container or boxcar but only if such arrangement is made prior to the entry into force of this insurance or is carried out by the Insured or its employees) 4. loss of damage or expense caused by self-damage or the nature of the insured object 5. loss damage or expense proximately attributable to the delay, even if the delay is attributable to the insured risk (except costs payable under Clause 2 above) 6. loss, damage or expense arising from the insolvency or financial failure of the owner, charterer manager or ship operator 7. loss damage or expense arising from the use of any weapon of war using atomic energy or nuclear fission and/or fusion or other similar reactions or radioactive force or material 8. In no event shall this insurance cover loss, damage or expense arising from the seaworthiness of a ship or boat, imperfection of a ship, boat, container transport or boxcar for the safe transportation of the object insured, where the Insured or their employees are aware of seaworthiness or imperfections, when the object of insurance is loaded into it. 9. The Insurer ignores any violation of the unwritten requirements (implied warranty) regarding the seaworthiness of the ship and the perfection of the ship to transport the insured object to the destination, unless the Insured or its employees are aware of the seaworthiness of the ship or such imperfection. 	

10. In no case does this insurance cover loss of damage or expense caused by
 - a. war, civil war, revolution, rebellion, popular uprising or civil unrest arising therefrom, or any act of hostility by or against a belligerent state
 - b. confiscation, confiscation, arrest, restriction, liberty or detention (except piracy) and the consequences thereof or the attempt to do so
 - c. abandoned mines, torpedoes, bombs or other weapons of war.
11. In no case does this insurance cover loss of damage or expense
 - a. caused by strikers, workers who are prevented from working, or people who take part in labor disturbances, riots or commotions
 - b. arising from strikes, obstruction of work, labor disturbances, riots or commotions
 - c. caused by terrorists or people acting with political motives.

REQUIREMENTS AND PROCEDURE

Procedure On How to Purchase the Product:

- The purchase of this insurance can be done through Agency Marketing Channels, Brokers, Bancassurance or direct marketing
- Could also contact PT Great Eastern General Insurance Indonesia's agents, broker, or office.

Documents or information required for policy closure:

- a. Application for Insurance Closure (SPPA), including the details of the contractor's name and experience
- b. Budget Details (RAB)
- c. Work Layout and Method
- d. Time Schedule (Work Implementation Plan)
- e. Claim Experience for the last 3 years

Obligation to disclose material facts:

Insured must:

1. Disclose material facts, namely information, explanation, circumstances and facts that influence the Insurer's consideration in accepting or rejecting an application for insurance coverage and in determining the premium rate if the application is accepted;
2. Make true statements on matters regarding insurance coverage;

which submitted both at the time of making the insurance agreement and during the coverage period:

- a. If the Insured does not carry out the obligations as stipulated in paragraph (1) above, the Insurer is not obliged to pay for the loss incurred and has the right to terminate the coverage and is not obliged to return the premium.
- b. The provisions in paragraph (2) above do not apply in the event that the undisclosed or incorrectly stated material facts have been known by the Insurer, but the Insurer does not exercise their right to terminate the coverage within 30 (thirty) calendar days after the Insurer becomes aware of the violation.
- c. If the Insured has not paid the premium to the Insurer within the stipulated period after the policy provisions and/or within the stipulated time period, this Policy will be cancelled automatically without having to issue a cancellation recommendation starting from the expiration date of the grace period and the Insurer is released from all liability for losses from that date.

Premium Payment Procedure

1. If the insurance period is less than 30 days, the premium must be paid in full before the policy is issued and specifically for the Insurance Period that are 30 days or more or an annual policy, the premium must be paid and actually received in full by Great Eastern (or the intermediary through whom this policy is enforced) within 30 days from:
 - a. the date on which the coverage under the policy, renewal certificate or insurance memorandum takes effect, or
 - b. the effective date of any endorsement, if any, issued under the said policy, certificate of renewal or insurance memorandum.
2. Premium payment can be made by cash, cheque, bilyet giro, transfer or by other means agreed between the Insurer and the Insured.
3. In the event that the premium payable is not paid and is not actually received in full by Great Eastern (or the intermediary through whom this policy is applied) within the period referred to above, then:
 - a. Coverage under the policy, renewal certificate, insurance note or endorsement is automatically terminated immediately after the expiration of the said payment limitation period;
 - b. Automatic termination of coverage will not reduce any liability incurred during the premium payment period; and Great Eastern is entitled to a premium for the time spent by calculating the prorated premium.

Procedure for Submitting a Claim

- 1) The Insured first reports the occurrence of an event that causes a loss to the Insurer within 7X24 hours after the event that causes a loss occurs,
- 2) The Insured immediately sends claim documents to the Insurer within 30 days from the event that gave rise to the claim in the form of:
 - a. claim report form;
 - b. photocopy of Policy;
 - c. report as detailed and complete as possible on the matter which according to their knowledge caused the loss or damage;
 - d. information and other relevant evidence, which is reasonable and appropriate to be requested by the Insurer.

- 3) Provide the Insurer with all information and documentation that the Insurer requests. If the Insurer requests it, the Insured must provide the Insurer with a statement that verifies the truth of the Insured's claim and matters relating thereto; and promptly send the Insurers any court documents or other communications the Insured has received regarding the claim.
- 4) The Insured could contact the Head Office:
PT Great Eastern General Insurance Indonesia
MidPlaza 2, 23rd Floor. Jl. Jenderal Sudirman Kav.10-11, Jakarta 10220, Indonesia
Operational Hours: 8.30 AM– 5.30 PM from Monday to Friday (except for holidays)
Phone. +6221 5723737
Fax +6221 5710547-48
Email: wecare-id@greateasterngeneral.com

Claim Payment

The Insurer is obliged to complete the payment of claim within 30 (thirty) calendar days from the date of written agreement between the Insurer and the Insured or certainty regarding the amount of claim to be paid.

Service and Complaint Procedure

If the Insured is not satisfied with the Insurer's products and services and wants to submit a complaint, please contact the Insurer via:

PT Great Eastern General Insurance Indonesia
MidPlaza 2, 23rd Floor. Jl. Jenderal Sudirman Kav.10-11, Jakarta 10220, Indonesia
Operational Hours: 8.30 AM– 5.30 PM from Monday to Friday (except for holidays)
Phone. +6221 5723737
Fax +6221 5710547-48
Email: wecare-id@greateasterngeneral.com

Please complete the Insured's complaint submission by including your personal data and No. Policy or No. Insured Certificate and other information relating to the Insured's complaint. Service and complaint procedures are as follows:

- Record receipt of complaints (in writing) – 2 working days
- Temporary Response (if needed) – 10 working days
- Final resolution – 20 working days

In the event that a dispute arises between the Insurer and the Insured as a result of the interpretation of the responsibility or amount of compensation from this Policy, the dispute will be resolved through a reconciliation or deliberation by the Insurer's internal unit which handles Services and Complaints for Consumers. Disputes arise since the Insured has stated in writing his disagreement on the matter in dispute. Settlement of disputes through reconciliation or deliberation is carried out within a maximum period of 60 (sixty) calendar days from the onset of the dispute.

If the settlement of the dispute through reconciliation or deliberation as regulated in paragraph 1 does not reach an agreement, then the disagreement must be stated in writing by the Insurer and the Insured. Furthermore, the Insured can choose dispute resolution out of court or through court by selecting one of the dispute resolution clauses as set out below.

A. ALTERNATIVE FINANCIAL SERVICES SECTOR DISPUTE SETTLEMENT INSTITUTIONS

It is hereby stated and agreed that the Insured and the Insurer will settle the dispute through the Financial Services Sector Alternative Dispute Resolution Institution under the Financial Services Authority.

B. COURT

It is hereby stated and agreed that the Insured and the Insurer will settle the dispute through the District Court in the territory of the Republic of Indonesia.

SIMULATION

Premium and Rate Simulation

The rate is based on the value of the shipment, the type of goods transported, the route of transportation and the type of transportation equipment used. Based on the underwriting policy, the rate will be determined.

- a. The insured insured the risk of shipping 1 ton of sugar worth Rp 1,000,000,000 with delivery routes from Jakarta to Medan, using the means of transportation Vessel XX with a delivery period of 3 days.
- b. According to the underwriting policy, the rate for risk is 0.15%
- c. Then the premium is paid Rp. 1,000,000,000 x 0.15% = Rp. 1,500,000
- d. Adding the cost of the policy and stamp duty of Rp. 60,000

Claim Payment Simulation

- a. There was an accident on ship XX that was carrying the insured object and resulted in about 500kg of sugar being damaged, and the estimated value of the 500kg was Rp. 500,000,000
- b. After analysis by the insurance company, the claim is covered in the policy.
- c. Deductible/Own Risk of 0.5% (zero point five percent) of the insurance or Rp. 5,000,000
- d. The total payment of claims after deducting Deductibles / Own Risk is IDR 495,000,000

ADDITIONAL INFORMATION

Important Definitions:

- a. "Insured" means the insured listed in the Schedule of Insurance.

- b. "Insurance Period" means the period specified in the Schedule for which the insurance coverage provided by this Policy applies.
- c. "Policy" includes this Policy Agreement, Schedule of Coverage and documents issued at a later date to the Insured, which amend the Policy Agreement or Schedule of Coverage.
- d. "Business" means Insured's trade or occupation, which is described in the Schedule and is carried out in and from the Location

Product Terms and Condition:

- a. The minimum age for the insured is 18 years and has a personal identity (KTP).
- b. There is no policy review period (free-look) available.
- c. The sum insured varies according to the agreed replacement value.

Disclaimer (important to read):

1. Marine Cargo Insurance is an insurance product owned by PT Great Eastern General Insurance Indonesia
2. You have read, received an explanation, and understand the Marine Cargo Insurance product according to the Product and Service Information Summary.
3. This summary of product and service information is not part of the insurance and policy application
4. You are required to read, understand, and sign the application for insurance and policy applications.
5. The information included in this Product and Service Information Summary is effective as of the date of printing of the document.
6. You must carefully read this Summary of Product and Service Information before agreeing to purchase the product and have the right to ask the employees of the Insurance Company for all matters related to this Summary of Product and Service Information.
7. The information contained in this summary is subject to the terms, conditions and exclusions to the wording of the Policy, a copy of which can be obtained from PT Great Eastern General Insurance Indonesia.
8. If an agreement is not reached for the settlement of the complaint, we will assist you to be able to resolve the dispute either through the courts or through a mediation body, or you can submit an application to the Otoritas Jasa Keuangan to facilitate the settlement.



PT Great Eastern General Insurance Indonesia
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