

Summary of Product and Service Information (RIPLAY) General Version	
Producer Name	: PT Great Eastern General Insurance Indonesia
Product Name	: Marine Insurance Protection & Indemnity
Product Description	: Asuransi Marine P&I Policy
Product Type	: Liability
KEY FEATURES OF MARINE P&I	
Insurance Term	: 12 months from the agreed date
Sum Insured and Object	: In accordance with the limit specified in the summary of coverage
Deductible / Own Risk	: Determined based on the underwriting policy and agreed upon by the insured
Premium Fee	: <ul style="list-style-type: none"> - Premium fee = Premium (Sum Insured x Rate) - Stamp Duty = IDR 10,000 or its equivalent - Policy fee = IDR 50,000 or its equivalent
BENEFITS (COVERAGE)	
<p>P&I Marine Insurance provides compensation for claims by third parties in the event of losses incurred in the operation of the ship. The Fixed Premium P&I guarantee includes:</p> <ol style="list-style-type: none"> 1. Cargo Liability – Coverage against damage, loss and shortage of cargo. 2. Crew Liability – Coverage for salary compensation and crew allowances in the event of a total loss claim 3. Collision Liability – Coverage for ship collision risk with other ships 4. Property Damage – Coverage for damage to fixed and floating objects and other property 5. Illness & Injury – Coverage for death, injury, medical expenses for crews, stevedores, passengers etc. 6. Pollution – Coverage for pollution and cleaning of waste and pollution 7. Other Claims – Other claims such as the cost of lifting the wreck (wreck removal), fine & penalty, general average and others 8. Legal Costs & Expenses – Coverage for legal fees and litigation in relation to claims. 	
RISKS	
<p>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.</p> <p>Operational Risk</p> <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	
<p><i>For the avoidance of doubt, there are no guarantees regarding legal liability, costs or expenses incurred in connection with the following except to the extent specifically provided for under the clauses referred to:</i></p> <p>76.1 Pollution – except as specifically provided for in Clause 19 and Clause 20. 76.2 Rescue – except with respect to a salvage claim that forms part of a claim for 76.2.1 Special Indemnity under Clause 21. 76.2.2 Third Party General Average Contribution under Clause 31. 76.2.3 The excess of the General Average to be paid by the Insured under Clause 32.. 76.2.4 Life Saving under Clause 11. 76.3 Delay Fees – unless specifically provided for under Clauses 29 and 30. 76.4 Special Operations – except as specifically provided for under Clause 38. 76.5 Passengers – except as specifically provided for under Clauses 1, 2, 3, 4, 10, 11, 18 and 36.</p>	

76.6 In any case, the legal liability to the Passenger will be limited to the extent that there is legal liability of the Insured to the Passenger under the contract of carriage with maximum compensation in accordance with the limitations and exceptions in accordance with applicable laws or regulations..

The complete exceptions could referred to the wording of the issued policy.

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)
- b. Insured ship details
- c. Photographs of the ship and survey report (if necessary)
- d. Vessel trading area, Total Crew & Citizenship and Cargo usually carried by the ship
- e. Copy of Marine Hull insurance policy in other insurance that is still valid
- f. Coverage requested includes the requested limit
- g. Last 3 years Claim Experience

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 which period is 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 memorandum of insurance 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. The Insurer is deemed to have received premium payment, when:
 - a. receipt of cash payment, or
 - b. the relevant premium has been received at the Insurer's Bank account, or
 - c. The Insurer has agreed to pay the relevant premium in writing.
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 type of vessel, age and tonnage (GT) of the insured vessel, trading area, vessel classification, coverage area and limit of liability, vessel management & ownership, and experience in claims (loss record).

The following is a simulation of premium calculation:

- a. General Cargo ships are insured with a limit of liability value of USD 5,000,000.
- b. Based on the underwriter's calculation, the fixed premium is USD 15,000.
- c. Adding the policy fee and stamp duty of USD 10.

Claim Payment Simulation

- a. There was a collision between an insured General Cargo vessel and another vessel which caused the other vessel to be seriously damaged, and it is known that the third party's estimated claim for repair of their vessel is USD 500,000.
- b. After an analysis by the insurance company, the claim is guaranteed in the policy.
- c. Deductible / Own Risk in accordance with the Terms and Conditions of the policy of USD 15,000.
- d. The total payment of the claim after deducting the Deductible / Own Risk is USD 485,000.

ADDITIONAL INFORMATION

Important Definitions:

1. "Insured" means the insured listed in the Schedule of Insurance.
2. "Insurance Period" means the period specified in the Schedule for which the insurance coverage provided by this Policy applies.

3. "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.
4. "Business" means Insured's trade or occupation, which is described in the Schedule and is carried out in and from the Location

Product Term and Conditions:

- a. The minimum age for the insured is 18 years and has a personal identity (KTP).
- b. The sum insured varies according to the agreed replacement value.

Disclaimer (important to read):

1. Marine P&I Insurance is an insurance product owned by PT Great Eastern General Insurance Indonesia
2. You have read, received an explanation, and understand the Marine P&I 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 exceptions 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
Licensed and supervised by Otoritas Jasa Keuangan (OJK)

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