



PRODUCT DISCLOSURE SHEET

This Product Disclosure Sheet (PDS) provides you with key information on your insurance. Other customers have read this PDS and found it helpful. You should read it too.

1. What is QBE Deterioration of Stock

This policy provides cover for loss or damage to refrigerated stock caused by deterioration arising from unforeseen and sudden physical loss or damage to refrigeration machinery, provided such machinery is insured under a Machinery Breakdown policy.

2. Know Your Coverage

This insurance provides the following coverage as a base:	
This policy covers:	This policy excludes:
deterioration of goods resulting from: <ul style="list-style-type: none"> Unforeseen and sudden physical loss or damage to insured refrigeration machinery Loss that is indemnifiable under the Machinery Breakdown policy in force Loss occurring during the policy period, subject to limits stated in the Schedule 	<ul style="list-style-type: none"> War, civil commotion, terrorism or government action Nuclear risks or radioactivity Wilful acts or wilful negligence of the Insured Electronic data loss (subject to limited carve-backs for physical damage) Asbestos, electromagnetic radiation Shrinkage, inherent defects, natural deterioration or putrefaction Improper storage, poor air circulation, or uneven temperature Temporary repairs carried out without consent Penalties, delays or consequential losses Loss occurring within the No-Claims Period due to temperature deviation (unless specified exceptions apply)
To take up this cover, the refrigeration machinery must be insured under a valid Machinery Breakdown policy.	
Note: This list is non-exhaustive . You should refer to the policy for the full list of terms and conditions or speak with your servicing agent, or us directly to understand the coverage.	
The period of cover is one (1) year. You need to renew your policy annually.	

If you have any questions or require assistance with our insurance:	
Call or email us at: Tel : +603 7861 8400 e-mail : cs.mal@qbe.com.my	If you have any complaints on our products or service, please reach out to us. If our complaint resolution does not satisfy you, you may refer to:
You may visit us at https://www.qbe.com/my/contact for other contact methods that you prefer	Financial Markets Ombudsman Service @ www.fmos.org.my or BNMLINK @ https://bnm.gov.my/BNMLINK
Please visit https://www.qbe.com/my/service/charter on our commitment to you.	

3. Know Your Obligations

The premium you have to pay may vary depending on the sum insured required, risk exposure, and our underwriting requirements.	
You also have to pay the following fees and charges:	
Commission:	15% of premium (included in premium)
Stamp duty:	RM 10.00 per policy (excluded in premium)
Service Tax*	8% of premium (excluded in premium)
<i>*QBE Insurance (Malaysia) Berhad reserves the right to adjust the Service Tax rate applied to policy premiums in accordance with any alterations to the prevailing Service Tax legislation and guidelines.</i>	

4. Other Key Terms

<ul style="list-style-type: none">• You must give all the facts in your application form fully and accurately.• In any event, you must not without the consent in writing from us make any admission, offer, promise or payment in connection with any occurrence or claim.• Premium Warranty: The premium due must be paid and received by us within 60 days from the inception date of this policy/endorsement/renewal certificate. Failure to pay the premium within this period, the contract is automatically cancelled, and we shall be entitled to pro rata premium for the period we have been on risk.• You must comply with all statutory and manufacturer's requirements and maintain the machinery in good working condition• Sum Insured must represent the estimated maximum selling price of the stored goods during the policy period.• Deductible/Excess: the amount specified in the policy which must be borne by the Insured for each occurrence• Change in risk: Insured must notify us immediately if there is any material change in risk.• Claim: You must notify us immediately of any claim and take reasonable steps to minimize the loss or damage. Claim notices must be in writing to us, giving detailed proofs and particulars. Please visit https://www.qbe.com/my/claims for the step-by-step process on how to make a claim with us. <p>Note: This list is non-exhaustive. You should refer to the policy for the full list of terms and conditions or speak with your servicing agent or us directly to understand what you are covered on.</p>
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5. Can I cancel my policy?

<p>Yes, you may cancel your policy at any time by giving a written notice to us.</p> <p>Upon cancellation, you are entitled to a partial refund of the premium according to the terms and conditions of the policy, provided you have not made a claim.</p>

This provides a summary for your quick and easy reference of the product, and you should also read the policy. You should speak with your servicing agent or us directly to understand any of the contractual terms, prior to purchasing the policy.

The benefit(s) payable under eligible certificate/policy/product is(are) protected by PIDM up to limits. Please refer to [PIDM's TIPS Brochure](#) or contact QBE Insurance (Malaysia) Berhad or PIDM (visit <http://www.pidm.gov.my>).

QBE Insurance (Malaysia) Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.

The information provided in this disclosure sheet is issued on 01Jan2026 and will be valid until the next periodical review.