

Personal Cyber Insurance

Master Policy Schedule

Policy Number	S 92228282 PYB	
Policyholder	Standard Chartered Bank (Singapore) Limited	
Currency	Singapore Dollar (SGD)	
1. Insured Person	Customers of Standard Chartered Bank (Singapore) Limited who are 55 years old and above and who hold a MyWay Savings Account ("MyWay Account") regardless of whether they are a primary account holder	
2. Policy Period	17 March 2026 to 16 March 2027	
3. Insured Event, Limits of Liability and Deductibles		
Insured Event	Theft of Funds discovered during the policy period.	
Aggregate Limit of Liability of policy	\$10,000,000	
Sub-limit (in the aggregate)	<u>Insured Person is a sole MyWay Account holder</u> Up to \$50,000 per Insured Person, regardless of the number of MyWay Accounts	<u>Where Insured Person is a joint MyWay Account holder</u> Up to \$50,000 per joint MyWay Account
	If any insured person maintains more than one MyWay Account, then in the event of a claim, the insured person will be entitled to a maximum sub-limit of liability of \$50,000 even if multiple accounts are defrauded. The total amount payable shall be reduced proportionately in the event of cumulative claim in any joint deposit account maintain with another insured person .	
Deductible for each and every insured event	There is no deductible for the Policy Period	
4. Premium	As agreed between the Policyholder and MSIG Insurance (Singapore) Pte. Ltd	
5. Territorial Scope	Worldwide	



PERSONAL CYBER INSURANCE POLICY

THIS POLICY IS SPECIALLY ARRANGED BY STANDARD CHARTERED BANK (SINGAPORE) LIMITED FOR THEIR MYWAY SAVINGS ACCOUNT HOLDERS ("policy").

MASTER POLICY NUMBER:

WHEREAS the **Policyholder**, by declaration and any information given by the **Policyholder** to the **Company** when applying for this insurance which is the basis of and is deemed to be incorporated within this contract, has applied to MSIG Insurance (Singapore) Pte. Ltd. ("the Company") for the insurance contained in this **policy** and has paid or agreed to pay the **premium** as consideration for such insurance.

NOW THIS POLICY WITNESSETH that subject to the terms, provisions, conditions and exceptions contained in or endorsed onto this **policy**, the **Company** agrees to insure the **insured persons** in the manner and to the extent set out in this **policy** in respect of events occurring during the **policy period** stated in the Schedule or any subsequent period in respect of which the **Policyholder** shall have paid and the **Company** shall have agreed to accept the renewal premium of this **policy**.



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DEFINITION

TERM	DEFINITION
Aggregate limit of liability	The amount stated in the schedule which shall be the maximum amount payable by us under this policy for the total of all loss
Cyber operation	The use of a computer system by, at the direction of, or under the control of a sovereign state to a) disrupt, deny access to or, degrade functionality of a computer system, and/or b) copy, remove, manipulate deny access to, or destroy information in a computer system.
Data	Any digital information, irrespective of the manner in which it is used, stored or displayed (such as text, figures, images, video, recordings or software).
Data backup	Is a copy of your data stored outside of your personal devices so that it may be used to restore your original data after an insured event .
Deductible	With respect to any one insured event , the amount (as stated in the schedule) which you must pay in case of any claim under this policy .
Digital stored value wallet	Any online account in which you deposit or earn money which is denominated in a specific currency that can be spent in an (online) store.
Email spoofing	Any forgery or wrongful manipulation of an email so that the receiver is misled to believe that the email is real and therefore trusts its faked origin.
Hardware	The physical components of any personal devices used to store, record, transmit, process, read, amend or control data .
Insured Person	Customers of Standard Chartered Bank (Singapore) Limited who are 55 years old and above and who hold a MyWay Savings Account ("MyWay Account") regardless of whether they are a primary account holder.
Insured Account	The MyWay Savings Account belonging to the insured person
Insured event	Any theft of funds
Limits of liability	As stated in the schedule , including any sub-limit and aggregate limit of liability.
Malware	Any unauthorised or illegal software or code (such as viruses, spyware, computer worms, trojan horses, rootkits, ransomware, keyloggers, dialers and rogue security software) designed to cause harm to or to gain access to or disrupt personal devices or smart home devices or computer networks.
Personal devices	Any devices (computers, laptops, tablets, mobile phones, etc.) which are privately owned or leased by you , used for the purpose of creating, accessing, processing, protecting, monitoring, storing, retrieving, displaying or transmitting data . Personal devices do not include any smart home devices or computer systems used in vehicles.
Phishing	The attempt to obtain sensitive information such as usernames, passwords and debit card details, often for malicious reasons, by masquerading as a trustworthy entity in an electronic communication in text or machine-readable optical form (e.g. QR code).
Policyholder	Standard Chartered Bank (Singapore) Limited.
Policy period	The duration of this policy as stated in the schedule .
Premium	The amount payable by the Policyholder as stated in the schedule .
Ransom	Any money, cryptocurrency or other digital currency demanded by a third party in the course of a cyber extortion .
Smart home devices	Any devices or Internet of things (IoT) components deployed by you in your household in order to operate or control smart home enabled devices such as cameras, air conditioning, lighting, alarm systems or fire protection systems.
Software	Any digital standard, customised or individually developed program or application held or run by a personal device that comprises a set of instructions that are capable, when incorporated into a machine readable medium, of causing a machine with information processing capabilities to indicate, perform or achieve a particular function, task or result.



TERM	DEFINITION
Theft of funds	Any unauthorized electronic transfer of money from the insured account
Third party	Any person or entity other than the insured person .
Third party claim	Any written demand or assertion for compensation or damages by a third party against you .
War	Armed conflict involving physical force a) by a sovereign state against another sovereign state, or b) as part of a civil war, rebellion, revolution, insurrection, military action or usurpation of power.
We, us, our, the Company	MSIG Insurance (Singapore) Pte. Ltd.
You, your	The insured person
Your personal devices	Any personal devices owned, leased or licensed, and directly controlled by you .

WHAT IS COVERED

Subject to the applicable **limit of liability, deductible**, conditions and exclusions:

Theft of funds

1. **We** will indemnify **you** for any direct and pure financial loss that **you** sustain from **your insured account** and are not compensated for by Standard Chartered Bank (Singapore) Limited
 - a) as a result of:
 - i) **theft of funds** from **your insured account** due to unauthorized access to **your insured account** and/or linked debit card and/or **digital stored value wallet(s)** linked to the **insured account** perpetrated by a **third party** wholly or partially through **your personal device** or **smart home device** or otherwise by digital or electronic means, and
 - ii) as a consequence of **you** being a victim of **phishing** or **email spoofing**,
 - b) provided that:
 - i) **You** discover the **theft of funds** during the **policy period**;
 - ii) **you** report in writing to Standard Chartered Bank (Singapore) Limited and lodge a police report detailing the **theft of funds** within 7 days from your discovery of the **theft of funds**, and
 - iii) **you** provide evidence that Standard Chartered Bank (Singapore) Limited is not reimbursing **you** for the full amount of the **theft of funds**, **you** having used best efforts to obtain such reimbursement.
2. **We** will indemnify **you** for any reasonable and necessary costs incurred by **you** for prosecution of a criminal case against the **third party** for committing the **theft of funds** or the **phishing** or **email spoofing** against **you**.

EXCLUSIONS (WHAT IS NOT COVERED)

We will not cover any claim by **you** under this **policy** arising directly or indirectly from the following:

1. **Insured events** or circumstances that could reasonably lead to an **insured event** which are known by **you** prior to the inception of this **policy**.
2. Any action or omission of **you** or any misbehaviour of **you** which is intentional, malicious, dishonest, deliberate or reckless.
3. Any love scam, impersonation scam and/or investment scam.
4. Any action or omission in **your** capacity as an employee, self-employed person or in any professional or business capacity.
5. **war** or **cyber operation** (whether **war** be declared or not). Discharge of a nuclear weapon will be deemed to arise from war even if accidental.

Notwithstanding our burden of proof, which shall remain unchanged by this exclusion clause, for determining attribution of a **cyber operation** to a sovereign state, **you** and **we** will consider any available, objectively reasonable evidence. This may include formal or official attribution by the government of the sovereign state in which the computer systems affected by the **cyber operation** are physically located to another sovereign state or those acting at its direction or under its control.



6. Failure, interruption, degradation or outage of infrastructure (e.g. any communication equipment, air conditioning, power supply installations, standalone generators, frequency inverter units, transformers and any other facilities that are used to maintain the functioning of electronic facilities that support computer systems and **data**) or related services of the following third party providers that are not under your control: telecommunication (including the internet), internet service (including internet service providers responsible for the provision of services, **hardware** and technical equipment for accessing and use/operation of the internet; domain name system service providers; other internet and external network service providers responsible for internet exchanges; network providers; and cable network, satellite and radio communication network operators), satellite, cable, electricity, gas or water providers.
7. Loss of or damage to tangible property and any consequential losses resulting therefrom, including the loss of use of tangible property.
8. Investment or trading losses including without limitation any inability to sell, transfer or otherwise dispose of securities.
9. Bodily injury, psychological harm, trauma, illness or death.
10. Misappropriation, theft, infringement or disclosure of any intellectual property (such as patents, trademarks, copyrights).
11. **Third party claims** made by one **insured person** against another **insured person** and any **third party claims**.
12. Contractual liability which exceeds legal liability which would otherwise arise.
13. Any costs of betterment of **your personal device** or **your smart home devices** to the **insured event**, unless unavoidable.
14. Any loss of or damage to cryptocurrencies (e.g. Bitcoin, Ethereum, Ripple, IOTA), and any **ransom** payments.
15. Gambling.
16. **We** shall not be deemed to provide cover and **We** 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 **Us** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, Singapore, United Kingdom or United States of America and/or any other applicable national economic or trade sanction law or regulations.

POLICY CONDITIONS

The conditions which appear in the **policy** or in any endorsement are part of the contract and must be complied with.

1. It is hereby understood and agreed that if any **insured person** maintains more than one MyWay Account, then in the event of a claim, the **insured person** will be entitled to a maximum sub-limit of liability of \$50,000 even if multiple accounts are defrauded. The total amount payable shall be reduced proportionately in the event of cumulative claim in any joint deposit account maintained with another **insured person**.
2. **We** will not be liable for the **deductible** applicable, if any, to each and every **insured event**. **Our** liability will be in excess of any **deductible** and subject to the **limit of liability** for each and every **insured event** as well as the **aggregate limit of liability** as stated in the **schedule**.
3. In issuing this **policy**, **we** have relied upon the **Policyholder's** statements, representations and information as being true and accurate. If the **Policyholder's** statements, representations or information contain misrepresentations which were made deliberately or recklessly and which materially affect **our** acceptance of the risk or the hazard assumed, **we** shall not be liable for a loss or claim based upon, arising from, or in consequence of, any such misrepresentation. **We** are not obliged to return any of the **premiums** paid in such circumstances.



4. **We** are only obliged to indemnify **you** in accordance with this **policy** if **you**:

- a) make sure **your personal devices** and **smart home devices** are used and maintained as recommended by the manufacturer or supplier, and
- b) prevent and mitigate loss or damages covered under this **policy** by:
 - i) providing, maintaining and updating the operational system of **your personal devices** and **smart home devices** within 14 days after an official security patch has been issued for installation,
 - ii) deployment of appropriate system, device and data security measures (e.g. anti- malware solutions),
 - iii) usage/change of appropriate passwords, and
 - iv) maintaining and updating at appropriate intervals **data backup of your data**, at least every 14 days.

However, **we** shall not refuse payment to **you** if **you** prove that **your** non-compliance with the above preconditions was neither intentional nor grossly negligent. Equally **we** shall not refuse the payment to **you** if **you** prove the **insured event** was not caused or aggravated by the non-compliance with the above preconditions.

5. **Deductible application**

Any cover affecting more than coverage section of cover will be subject to the highest applicable **deductible**, if any.

6. **Other insurance**

If **you** can benefit from other insurance for the same **insured event**, this **policy** will apply in excess over this other valid and collectable insurance policy available to **you** except insurance written specifically to cover as excess over the applicable **limit of liability** in this **policy**.

7. **Cancellation**

- a) The **Policy** may be cancelled by the **Policyholder** by giving thirty (30) days' notice to the **Company** and provided no claim has arisen during the current **policy period**. In such event, the **Company** will return to the **Policyholder** the **premium** paid less the pro-rata portion of the 75% minimum deposit **premium** thereof for the period the **policy** has been in force. If a claim and/or circumstance, or a dishonest act has been notified to **us** under this **policy**, **we** will be entitled to retain the entire **premium** and no refund of the **premium** will be made.
- b) The **Company** may cancel this **policy** by giving sixty (60) days' notice in writing to the **Policyholder** at the **Policyholder's** last known address and in such event will return to the **Policyholder** the **premium** paid less the pro-rata portion of the 75% minimum deposit **premium** thereof for the period the **Policy** has been in force.

8. **Assignment**

The Policyholder may not assign any legal rights or interests in this **policy** without **our** prior written consent.

9. **Severability**

Any unenforceable provision of this **policy** will not affect any other provisions and, if practicable, will be replaced with an enforceable provision with the same or similar intent as that unenforceable provision.

10. **Exclusion of rights under Contracts (Rights of Third Parties) Act 2001**

Any person or entity who is not a party to this **policy** shall have no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any terms of this **policy**.



11. Governing law and jurisdiction

The **policy** is subject to the exclusive jurisdiction of Singapore and is to be construed according to the laws of Singapore.

12. Definitions

Any terms in this **policy** that are in bold are defined terms and shall have the meaning stated in the **definitions**. A definition in this **policy** in the singular shall include the plural and vice versa.

13. Premium Adjustment

The **Policyholder** shall within one calendar month from the expiry date of each **policy period** furnish to the **Company** the actual number of **insured persons** in force as at the end of each **policy period**. The **premium** for such **policy period** shall then be adjusted and the difference paid by the **Policyholder** as the case may be subject to receipt and retention of any minimum **premium** applicable.

PREMIUM PAYMENT WARRANTY

(Only applicable to policies issued to business or commercial establishment)

1. Notwithstanding anything herein contained but subject to clause 2 hereof, it is hereby agreed and declared that if the **policy period** is 60 days or more, any **premium** due must be paid and actually received in full by the **Company** within 60 days of the inception date of the coverage under the policy, renewal certificate or cover note.
2. In the event that any **premium** due is not paid and actually received in full by the **Company** within the 60 day period referred to above, then:
 - a) the cover under the **policy**, renewal certificate or cover note is automatically terminated immediately after the expiry of the said 60 day period;
 - b) the automatic termination of the cover shall be without prejudice to any liability incurred within the said 60 day period; and
 - c) the **Company** shall be entitled to a pro-rata time on risk **premium** subject to a minimum of \$25.

If the **policy period** is less than 60 days, any **premium** due must be paid and actually received in full by the **Company** within the **policy period**.

CLAIM CONDITIONS

For **us** to pay claims under this **policy**, **you** must keep to the following conditions.

1. Before **we** pay, and as a condition precedent to cover **you** shall:
 - a) hold an **insured account** that is valid and in good standing,
 - b) take all reasonable and necessary measures to minimise the duration and effect of any **insured event**,
 - c) must not negotiate any claim or admit or deny legal responsibility without **our** written permission,
 - d) must co-operate fully with **us** as well as our appointed representatives, investigators, loss adjuster, any relevant law enforcement, government agencies, or financial institutions (including by preserving any **hardware, software and data**),
 - e) provide all documents and information to **us** and render all assistance as reasonably requested by **us** within a reasonable time frame, and



- f) assist in the conduct of lawsuits, in making settlements, and in enforcing any right of contribution or indemnity against any person or organization that may be liable to **you** because of acts, errors or omissions covered under this **policy**.
2. Any **insured event** must be first discovered by **you** within the **policy period** and reported to **us** within 30 days from **your** discovery of the **insured event**.
3. **You** must provide **us** with full details of the claim, any other insurance **you** may have covering the same claim, any writ, summons or prosecution against **you**.
4. Any **insured events** arising from the same original cause will be deemed to be one **insured event**, such **insured event** will be deemed to be first discovered or to have first occurred upon first discovery or occurrence of the first **insured event** of the series, and single **limit of liability** will apply in respect of the series. This applies to **insured events** discovered during the **policy period** and reported to **us** within 30 days from your discovery of the **insured event**.

SUBROGATION

If any payment is made under this **policy**, **we** will be subrogated (i.e. entitled to seek recovery of costs from any **third party**) to the extent of such payment up to all **your** rights of recovery from any **third party**. **You** must do all that is necessary to assist **us** in exercising and must not prejudice such rights. Any monies recovered will be applied firstly to any costs and expenses made to obtain the recovery, secondly to any payments made by **us** and thirdly to any other payments made by **you**.

ARBITRATION

If **you** do not agree with the **Company's** decision to disclaim **policy** liability or there is any dispute as to the amount to be paid under this **policy** (collectively known as "the Dispute"), the Dispute shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre in accordance with the Singapore International Arbitration Centre administered Arbitration Rules.

If the Dispute is not resolved within 12 months from the date of rejection of the claim have been referred to arbitration under the provisions herein contained, then such claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

FALSE OR EXAGGERATED CLAIMS

If **you** or anyone acting for **you** makes a claim under this **policy** knowing the claim to be dishonest or exaggerated in any way, **we** will not pay the claim, and cover under this **policy** to all **your insured account(s)** (whether held solely or jointly) will end immediately. **We** can inform the police about this.

HOW TO MAKE A CLAIM

1. Reporting

As soon as **you** become aware during the **policy period** of the **theft of funds**, you must notify **us** as soon as possible, but no later than thirty (30) days after discovery. **You** must report to **us** by submitting a claim form together with all supporting documents. Information requested on the claim form includes the claimant's personal particulars, contact details and policy number. You should also include a brief description of the claim and particulars of other persons or witnesses involved, if applicable. Refer to our website for details.

All Claim notifications must be sent to:
The Claims Manager
MSIG Insurance (Singapore) Pte Ltd,
4 Shenton Way, #21-01 SGX Centre 2,
Singapore 068807
Or by email to - PersonalCyberClaims@sg.msig-asia.com

2. Your feedback channels

If **you** have any feedback or comments on **our** service, tell **us** about it. **Our** service quality team will acknowledge receipt of **your** feedback within one working day and give **you** a final reply within seven working days. Refer to our website for details.

IMPORTANT - The Policyholder is requested to read this policy. If any error or misdescription be found, the policy should be returned to the issuing office for correction.