

INDIVIDUAL SOLUTION

# ALLIANZ CYBER PROTECT



## ALLIANZ CYBER PROTECT POLICY

**THIS POLICY** is issued in consideration of the payment of premium as specified in the Policy Schedule and pursuant to the answers given in the Insured Person's proposal form (or when the Insured Person applied for this insurance) and any other disclosures made by the Insured Person between the time of submission of the Insured Person's proposal form (or when the Insured Person applied for this insurance) and the time this contract is entered into. The answers and any other disclosures given by the Insured Person shall form part of this contract of insurance between the Insured Person and Allianz Insurance Singapore Pte. Ltd. (hereinafter called "the Company"). In the event of any pre-contractual misrepresentation made in relation to the Insured Person's answers or in any disclosures made by the Insured Person, it may result in avoidance of the Insured Person's contract of insurance, refusal or reduction of the Insured Person's claim(s), change of terms or termination of the Insured Person's contract of insurance.

All payment of claims in this Policy are payable to the Insured Person or as otherwise directed in writing by the Insured Person.

## POLICY DEFINITIONS

**Adult** means an Insured Person who is above eighteen (18) years old and not a Child.

**Authorized Transaction** means a financial transaction or transfer that is willingly enacted by You and with your prior knowledge.

**Child/Children** means the Insured Person's biological/legally adopted/step child who has attained the age of thirty (30) days and is an unmarried person, is financially dependent upon the Insured Person up to the age of eighteen (18) years old or twenty four (24) years old for those registered as full time students at an Educational Institution or national servicemen.

**Company, We and Us** means Allianz Insurance Singapore Pte. Ltd.

**Endorsement** means an authorised amendment to this policy.

**Insured, You and Your** means person named or described in the Schedule and in respect of whom coverage have been confirmed in writing by the Company.

**Insured Object** means a physical item purchased either online or from a physical shop, which is delivered to the Insured to the location specified by the Insured and which has been agreed upon with the seller of the Insured Object.

**Identity Theft** means the act of stealing personal information and using it without the owner's permission.

**Period of Insurance** means the duration for cover for the respective Insured Persons, subject to the terms, conditions and exclusions as set out in this Policy, as shown in the latest Schedule or if applicable in the latest Endorsement.

**Policyholder** means the person who is the legal holder of this Policy and as specified in the Schedule.

**Phishing** means an attack using fraudulent emails or websites to steal personal information.

**Unauthorized Transaction** means a financial transaction or transfer that is not willingly enacted by You and without your prior knowledge.

**Schedule** means the document which is issued to the Policyholder detailing the particulars of the Policyholder, Insured Person and the benefits provided under this Policy.

**Security System** means software designed to safeguard against online threats including some or all features such as antivirus and anti-malware protection, firewall, encryption, secure browsing, app permissions management, identity protection, password management, two-factor authentication, remote device management, and is regularly updated to ensure comprehensive security and privacy of data and activities on the device.

**Smishing** means an attack using fraudulent text messages to steal personal information.

**Theft** means the unlawful taking of property belonging to the Insured.

## GENERAL EXCLUSIONS

This Policy does not cover loss directly or indirectly caused by or in connection with any of the following:

1. War, invasion, act of foreign enemy, hostilities (whether war be declared or not) and any type of Political Risk including but not limited to:
  - a. Nationalization
  - b. Confiscation
  - c. Expropriation (including Selective Discrimination and Forced Abandonment)
  - d. Deprivation
  - e. Requisition
  - f. Revolution
  - g. Rebellion
  - h. Insurrection
  - i. Civil commotion assuming to proportion of or amounting to an uprising
  - j. Military and usurped power

2. While You are committing or attempting to commit any unlawful act;
3. Acts of terrorism
4. Ionisation, radiation or contamination by radioactivity, nuclear weapons material;

## CONDITIONS

### 1. IDENTIFICATION

This Policy and the Schedule shall be read together as one contract and any other word or expression to which a specific meaning has been attached in any part of this Policy or the Schedule shall bear such specific meaning wherever it may appear.

### 2. ELIGIBILITY

The Insured Person must be:

- a. Holding a valid Singapore identification document such as a Singapore NRIC, Employment Pass, Work Permit, Long Term Visit Pass, Student Pass, Dependent's Pass or other recognised work pass entitling the holder thereof to remain, or enter and remain, in Singapore;
- b. Living or working in Singapore, and away from Singapore for no more than 180 days at any one time; and
- c. Between eighteen (18) and eighty (80) years old (both ages inclusive) on the first effective date of the Policy, or up to one hundred (100) years old for on the renewal effective date for renewal policies.

### 3. COOPERATION

As a condition precedent to the Company's liability, the Insured Person or the Insured Person's personal representatives shall cooperate fully with the Company and its advisors (where applicable) and will fully and faithfully disclose all material facts and matters which the Insured Person knows or ought to know and will upon request execute any document to empower the Company to obtain relevant information.

### 4. CURRENCY OF PAYMENT

All payment under this Policy shall be in Singapore dollars. If an admissible claim is made for losses incurred in a foreign currency, The Company will make payment in Singapore dollars based on the prevailing currency exchange rate determined by The Company. The Company will not bear any bank or other transactional charges.

### 5. MANDATORY PRECAUTIONS AND OBLIGATIONS

The Insured Person shall take all reasonable precautions to avoid or minimize claims under this Policy.

This includes an obligation to have an ongoing maintained, active and up-to-date Security System on devices which are used for online activities and payments minimally providing preventive protection against:

- i. Viruses
- ii. Malware
- iii. Phishing
- iv. Smishing
- v. Unsecure connections

For avoidance of doubt, you may use a Security System of your choice so long as the minimum level of protection described above is met.

### 6. DUPLICATION OF COVER AND OTHER INSURANCE COVER

If the Insured Person makes a valid claim under this Policy, and has more than one Policy with the Company which is the same product and provides the same cover, the Company will consider the Insured Person to be insured under the Policy which provides the highest benefit level. If the cover is for reimbursement of costs, expenses or third party liability payments and the Insured Person has more than one Policy with the Company which provides the same or similar cover but which are not identical products, such costs, expenses or third party liability payments will be distributed proportionately between the policies based on the proportion of the cover limit. If however the cover is for reimbursement of costs expenses or third party liability payments and the Insured Person have insurance with other insurers providing the same or similar cover, the Company will only pay the Insured Person proportion of the cover limit of the Insured Person's claim based on the total number of policies covering such claim against the proportion of the cover limit of the other insurer(s) subject always to the limit under this Policy and any other Policy(ies) the Insured Person have with the Company.

### 7. CHANGE OF ADDRESS OR PARTICULARS

The Insured Person shall give immediate notice to the Company of any change in his/her name and residence.

### 8. CLAIMS (ACTION BY INSURED PERSON)

- a. Notice of an event on which the claim may be based and which is covered by this Policy, must be given in writing to the Company within thirty (30) days after the occurrence.
- b. In case of a claim in Section 1, You must first immediately contact your financial institution to make a report. You must then file a complaint with the police and file a claim with your financial institution.

- c. In case of a claim in Section 2, You must first contact the seller and/or courier and follow the necessary steps at behest of the seller and/or courier to obtain financial compensation

All certificates, information and evidence required by the Company shall be furnished by the Insured Person or the Insured Person's legal personal representative and shall be in such form and of such nature as the Company may prescribe.

Claims are not deemed complete and eligible benefits are not payable unless all bills for such claims have been submitted and agreed upon by the Company.

## 9. SUBROGATION

The Company has the right to proceed at own expense in the name of the Insured Person against third parties who may be responsible for an occurrence giving rise to a claim under this Policy.

## 10. FREE LOOK PERIOD (NOT APPLICABLE TO RENEWAL POLICIES)

Should the Policyholder decide to not continue with the Policy for any reason, the Policyholder must inform the Company of the cancellation within fourteen (14) days after the receipt of the Policy. Any premium paid will be refunded without interest. In such case, this Policy shall be deemed to have been void from the inception and the Company shall not be liable under this Policy for any loss, damage or liability sustained or incurred.

## 11. AUTOMATIC RENEWAL CLAUSE

It is noted and agreed that subject to the terms and condition and payment of premium, this Policy shall be renewed upon expiry until a notice of cancellation has been received.

## 12. CHANGES IN POLICY TERMS AND CONDITIONS

- a. The Company reserves the right to alter the Policy terms during any Period of Insurance as the Company reasonably considers appropriate or if the Policy or the Company are affected by a change in legislation or taxation, or any judicial decision. The Company will give the Policyholder's thirty (30) days written notice of any such alteration. The Policyholder's continued payment of premium after the Company gives such notice will constitute acceptance of the change
- b. Premium rates are not guaranteed and may be increased or varied by the Company:
  - i. when a material change in risk occurs; or
  - ii. when there is a general rate increase affecting all Policyholders reflecting the Company's actual or anticipated results in this class of business.

- c. Any other misrepresentation of or failure to disclosure of material facts in any document signed by the Policyholder, will entitle the Company to alter, amend, cancel the Policy or exercise any other right available to it at law having regard to the true facts. A material fact is any information that could influence the Company in its assessment of the application.
- d. In the event of the entire product being withdrawn by the Company due to adverse experience or for any other reason, Policyholder so affected will be offered participation in a replacement product, if available, on the terms, conditions and premium rates then prevailing.

## 13. CANCELLATION

This Policy may be cancelled at any time at the request of the Policyholder in writing to the Company and the premium hereon shall be adjusted on the basis of the Company receiving or retaining the customary short term premium or minimum premium. The Policy may also be cancelled by the Company by thirty (30) days' notice given in writing to the Policyholder at his last known address, and the premium hereon shall be adjusted on the basis of the Company receiving or retaining pro-rata premium.

## 14. TERMINATION

This Policy shall terminate and the cover for all Insured Person(s) under it will cease immediately upon:

- a. when the Policy is not renewed (whether due to the failure to make payment of the premium by the due date as described in the Payment Before Cover Warranty of this Policy or otherwise); or
- b. upon the cancellation of this Policy in accordance with its terms, whichever occurs earlier.

## 15. NO TRUST

The Company will not recognize or be affected by any notice of trust, charge or assignment relating to this Policy and the Insured Person's receipt or that of the Insured Person's legal personal representatives shall in all cases effectively discharge the Company's liability.

## 16. LEGAL PERSONAL REPRESENTATIVES

The terms, exceptions and conditions of this Policy also apply to the legal personal representatives of the Insured Person.

## 17. GOVERNING LAW AND JURISDICTION

The Policy shall be construed according to and governed by the laws of the Republic of Singapore.

## 18. FIDREC/ARBITRATIONS

Any dispute about any matter arising under, out of, or in connection with this Policy shall first be referred to the Financial Industry Disputes Resolution Centre Ltd ("FIDReC"). This applies as long as the dispute can be brought before FIDReC. If the dispute cannot be referred to or resolved by FIDReC, it shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The tribunal shall consist of one (1) arbitrator.

## 19. FORFEITURE OF BENEFITS

If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or devices are used by the Insured Person or any one acting on his behalf to obtain any benefit under this Policy; or, if the loss or damage be occasioned by the wilful act or with the connivance of the Insured Person; or, if the claim be made and rejected and an action or suit be not commenced within twelve months after such rejection, then the Policy shall be cancelled immediately and all benefits hereunder shall be forfeited.

## 20. EXCLUSION OF RIGHTS UNDER CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

Any person or entity who is not a party to this Policy shall have no rights under the Contracts (Right of Third Parties) Act (Cap. 53B) to enforce any terms of the Policy.

## POLICY BENEFITS

ONLY SECTIONS AS STATED IN THE INSURED PERSON'S SCHEDULE OR ENDORSEMENT ARE APPLICABLE.

THE BENEFITS PAYABLE UNDER THIS POLICY ARE SUBJECTED TO ANY LIMITS (INCLUDING BUT NOT LIMITED TO SUBLIMIT FOR EACH BENEFIT ITEM OR PER EVENT LIMIT), IF ANY, AS STATED IN THE SCHEDULE OR ENDORSEMENT.

## SECTION 1 – BANKING PROTECTION

If during the Period of Insurance, the Insured Person sustains a financial loss due to one of the following Fraudulent Transactions listed below, we will reimburse the Insured Person up to the Sum Insured for the following:

- i. Necessary administrative expenses incurred when handling a Fraudulent Transaction incident including mail stamps, claim management fees, taxes and costs for international calls
- ii. Out-of-pocket transportation and accommodation expenses related to a Fraudulent Transaction incident
- iii. Excess or deductible amounts not covered by your financial institution's reimbursement for losses

- iv. Unrecoverable financial loss directly resulting from the Fraudulent Transaction

## LIST OF FRAUDULENT TRANSACTIONS

The following Fraudulent Transactions are covered under Section 1:

- i. Authorized Transaction made fraudulently due to Phishing resulting in monetary loss
- ii. Authorized Transaction made fraudulently due to Smishing resulting in monetary loss
- iii. Damage or destruction of Your physical payment means
- iv. Fraudulent expenses on stolen physical payment means
- v. Theft of Your physical payment means
- vi. Unauthorized Transaction made fraudulently resulting in monetary loss including due to Identity Theft

## SECTION 1 EXCLUSIONS

The following are excluded from coverage under this benefit:

- i. Authorized Transaction made fraudulently not due to Phishing or Smishing;
- ii. Authorized Transaction made fraudulently which was not verified by You using the agreed authentication method with your financial institution
- iii. Authorized Transaction made fraudulently where a valid Security System was not installed, active or up-to-date on your device;
- iv. Fraudulent Transactions initiated outside the Period of Coverage
- v. Any transaction made using fraudulent websites or applications whose activities are publicly known as fraudulent
- vi. Fraudulent Transactions due to Phishing or Smishing that describe scenarios which you have already filed a claim for in the past
- vii. Fraudulent Transactions due to Phishing or Smishing correspondences received or interacted with by anyone other than You
- viii. Financial loss resulting from unauthorized use of payment means where others have gained stolen knowledge of said means prior to the Period of Coverage
- ix. Financial loss arriving from another party having disclosed your personal information unintentionally or as part of a data breach
- x. Financial loss for which your financial institution is liable
- xi. Financial loss due to mistakes in legitimate electronic code or damage from code installed on your devices during the manufacturing process, upgrade process or regular maintenance
- xii. Any claim arising from non-personal payment means
- xiii. Any loss of physical payment means not due to Theft
- xiv. Financial loss originating from a supplementary card where the supplementary cardholder is not the Policyholder or Insured

## SECTION 2 – SHOPPING PROTECTION

If during the Period of Insurance, the Insured Person purchases an Insured Object and one of more of the following

Insured Events listed below occur with regards to the Insured Object We will:

- i. Repair, replace or reimburse the cost of repair or cost of the Insured Object at our discretion up to the limit stated in the Policy Schedule or
- ii. Reimburse the delivery and/or return shipment costs of the Insured Object which are not borne by the seller or courier as per stated in the Policy Schedule

## LIST OF INSURED EVENTS

The following Insured Events are covered under Section 2:

- i. Insured Object is not delivered or delayed by 30 days or more
- ii. Insured Object is delivered defective or damaged
- iii. Object delivered is different from the purchased object
- iv. Loss of Insured Object during return shipment
- v. Damage to Insured Object during return shipment

## EXCLUDED ITEMS

The following are items excluded from coverage under this benefit:

- i. Buildings
- ii. Land
- iii. Tickets
- iv. Coupons
- v. Aircraft
- vi. Motor vehicles
- vii. Watercraft
- viii. Perishable goods
- ix. Plants
- x. Animals
- xi. Services
- xii. Copyrights
- xiii. Electricity
- xiv. Gas
- xv. Illegal goods
- xvi. Grey market goods (genuine products sold through unauthorized or unofficial channels outside the brand owner's approved distribution network)
- xvii. Intangible and digital goods including but not limited to ebooks, music, software, online courses and virtual goods
- xviii. Products included in a subscription or service
- xix. Products not intended to be sold in Singapore
- xx. Product or group of products sold as a lot or group of products under a listing
- xxi. Products from a peer-to-peer auction platform (social Media Shops)
- xxii. Products with safety features bypassed or removed
- xxiii. Uninsured capital transactions, speculative transactions and bets
- xxiv. Forward or speculative transactions
- xxv. Products sold "as is" which are goods sold in their current condition regardless of existing defects or issues

## SECTION 2 EXCLUSIONS

The following are excluded from coverage under this benefit:

- i. Damage or loss of Insured Object whilst in Your possession
- ii. Alteration of Insured Object made by You without seller's approval
- iii. A claim can be made to manufacturer during warranty period
- iv. Purchases from sellers who cannot be identified
- v. Failure due to faults or defects in materials or workmanship
- vi. Financial cost or loss arising from being unable to use Your product
- vii. Any case already rejected by the seller's insurance or courier
- viii. Non-delivery or delay resulting from a strike of courier service
- ix. Any amount already recovered from a courier or seller
- x. Purchases or payments made in cash, bank cheques or vouchers
- xi. Disputes arising from non-payment by You
- xii. Purchases or payments made through digital wallets, payment platforms, or financial channels not approved or supervised by Monetary Authority Singapore or Us. This includes, for example, the use of unregulated cryptocurrency wallets or payment services not listed in MAS's Financial Institutions Directory. Approved examples include GrabPay and other MAS-licensed payment providers. For reference, the current list of approved providers can be found in the MAS Financial Institutions Directory (Payments section).
- xiii. Claims resulting from bankruptcy or business closing of seller

## GOODS AND SERVICES TAX IMPACT ON CLAIMS SETTLEMENT

### CLAIMS SETTLEMENT

The Company will pay the claim inclusive of the GST on items that are taxable supplies, up to the limit of the Principal Sum Insured.

In the event that there is an entitlement to claim for the Input Tax Credit and if the Company make a payment under this Policy as compensation, the Company will reduce the amount of the payment by deducting the Input Tax Credit entitlement irrespective of whether the Input Tax Credit has been claimed, up to the limit of the Principal Sum Insured.

## SANCTION LIMITATION AND EXCLUSION CLAUSE

No Insurer shall be deemed to provide cover and no Insurer shall 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 that Insurer 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 States of America and/or any other applicable national economic or trade sanction law or regulations.

## POLICY OWNERS' PROTECTION SCHEME

This Policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for the Policy is automatic and no further action is required. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact the Company or visit the GIA or SDIC websites ([www.gia.org.sg](http://www.gia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

## PREMIUM WARRANTY

### PAYMENT BEFORE COVER WARRANTY

1. Notwithstanding anything herein contained but subject to clause 2 hereof, it is hereby agreed and declared that the total premium due must be paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within 30 days of the inception date (the "Inception Date") of the coverage under the Policy, Renewal Certificate, Cover Note or Endorsement.
2. In the event that the total premium due is not paid and actually received in full by the Company (or the intermediary through whom this Policy was effected) within 30 days of the Inception Date referred to above, then the Policy, Renewal Certificate, Cover Note and Endorsement shall not attach and no benefits whatsoever shall be payable by the Company. Any payment received thereafter shall be of no effect whatsoever as cover never attached on the Policy, Renewal Certificate, Cover Note and Endorsement.
3. In respect of insurance coverage with Free Look provision, the Insured may return the original policy document to the Company or intermediary within the Free Look period if the Insured decides to cancel the cover during the Free Look period. In such an event, the Insured will receive a full refund of the premium paid to the Company provided that no claim has been made under the insurance and the cover shall be treated as if never put in place.

## PERSONAL DATA USE

Any information collected or obtained in relation to this Policy, whether contained in the Application or otherwise obtained may be used and/or disclosed to the Company's associated individuals/companies within Allianz Group or any independent third parties (within or outside Singapore) for any matters relating to the Application, any Policy issued and to provide advice or information about the Company's products and services which the Company believes may be of the Policyholder and/or the Insured Person's interest and to communicate with the Policyholder and/or the Insured Person for any purpose. Such data may also be used for audit, business analysis and reinsurance purposes, amongst others.

The Company may collect, use, disclose and/or process such data in accordance with the Personal Data Protection Act 2012 for the purposes and uses described in the Company's Privacy Policy. The Privacy Policy can be found at the Company's website.

## NOTICE

*THIS POLICY AND ITS CONDITIONS SHOULD BE EXAMINED AND IF INCORRECT, RETURNED AT ONCE FOR ALTERATION.*

**ALLIANZ INSURANCE SINGAPORE PTE. LTD.**

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