

**MEMORANDUM
FOR FURTHER ACTION**



Ref No : 0040 of 2017/PO

Date : 12 October 2017

To : Executive Director/ Head of Dealing
Executive Director/ Head of Operations

From : The Secretariat, ASCM

By Email

No. of pages : As per attachment

RE : **Renewal of Comprehensive Crime and Professional Indemnity Insurance
(CCPI) Insurance Policy for 2017/2018**

Dear Members,

Kindly be informed that the ASCM Management Committee had agreed to retain Marsh Insurance Brokers (Malaysia) for the renewal of the CCPI Insurance Policy for year 2017/2018. The policy expires on 11th December 2017.

Marsh has agreed to increase the No Claim Bonus from 10% to 15%. Marsh has also agreed to offer a 5% prompt payment discount for those members who make payments to Marsh by 21st December 2017. All other terms and conditions of cover shall remain unchanged.

Kindly observe the following timelines to ensure that you are on time to renew the CCPI Insurance Policy and claim for the 5% prompt payment discount:

No	Activity	Timeline
1.	Renewal Notice with Proposal Form	Marsh to send to members by <u>12 October 2017</u>
2.	Renewal Submission & Proposal Form from members	Members to send to Marsh latest by <u>26 October 2017</u>
3.	Quotation Slip to members	Marsh to email to members latest by <u>9th November 2017</u>
4.	Members to return the Quotation Slip with signed acceptance	Members to send to Marsh by <u>16th November 2017</u>
5.	Premium Invoice to members	Marsh to courier and email to members by <u>7 December 2017</u>

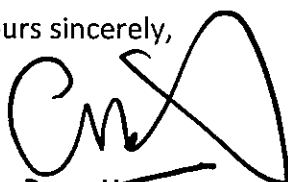
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		<u>Note:</u> On the assumption that all members would comply with the timeline Marsh will straight away issue the invoice basing on the discounted premium i.e. Scheme premium minus 5% Prompt Payment Discount (PPD). It is however agreed and understood that members who are found to be not complying with the deadline of 21 December 2017 shall undertake to payback the 5% PPD pre-deducted from the scheme premium under the earlier invoice.
6.	Payment of Premium by members	Members to make payment to Marsh by <u>21 December 2017</u> For Members who were unable to comply with the deadline of 21 December 2017 additional invoice will be issued to them to recover the 5% PPD which has been pre-deducted under the earlier invoice. Such additional invoice will be couriered and emailed to the respective member(s) by 28 December 2017.

Should you need any further clarification, please do not hesitate to contact us.

Thank you

Yours sincerely,



Lim Boon Hang

Executive Director, ASCM Secretariat