

MEMORANDUM  
FOR INFORMATION

Ref No : 0040 of 2020/PO

Date : 4 November 2020

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) Policy for 2020/2021**

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Dear Participating Members of ASCM's Managed CCPI Policy,

Reference is made to our Memo 0034 of 2020/PO dated 13<sup>th</sup> October 2020 informing on the details of the renewal of the CCPI Policy for 2020/2021 and that ASCM has requested Marsh Insurance Brokers (Malaysia) to seek for alternative insurers, in order to have a better pricing.

Marsh has subsequently reverted to ASCM that after further negotiations, the existing insurer has agreed on the following revised terms:

- Increase of 10% premium over last year;
- Prompt Payment Discount (PPD) at 5% to retained;
- No Claim Bonus at 10% to be retained and
- Other terms of the CCPI to be maintained.

At the 8<sup>th</sup> ASCM Management Committee Meeting held on 27<sup>th</sup> October 2020, the ASCM Management Committee has agreed to the aforementioned revised terms.

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

Thank you

*For and on behalf of:*



**Lim Boon Hang**

**Executive Director, ASCM Secretariat**