

POLICY BOOK

**PROFESSIONAL INDEMNITY INSURANCE
POLICY**

FOR

THE MALAYSIAN BAR

POLICY NO : 92-982-05-000536

**PREPARED BY : Oriental Capital Assurance Bhd
Bangunan Oriental Capital
36 Jalan Ampang
50450 Kuala Lumpur**



2006 MASTER POLICY

Members of the Malaysian Bar who engage in legal practice as advocates and solicitors are required in accordance with the rules promulgated under the Legal Profession Act 1976 and the Legal Profession (Amendment) Act 1992 to carry approved insurance against civil liability arising out of the conduct of such practice.

The Bar Council of Malaysia (hereinafter referred to as "The Bar Council") acting for or on behalf of members of the Malaysian Bar has designated The Insurer to be the sole provider of the requisite insurance and has approved this insurance in the exercise of its powers under Section 78A of the Legal Profession Act 1976.

The Bar Council and The Insurer agree as follows: -

1. This Master Policy is for the period of 12 months from 1st January 2006 to 31st December 2006 at midnight and renewed annually thereafter as agreed between the parties hereto.
2. In consideration of payment of the premium, The Insurer will provide insurance to each member of the Malaysian Bar in accordance with the terms, exclusions, limitations and conditions of the Certificate of Insurance 2006, as attached.

The limit of indemnity under the Certificate of Insurance issued shall be the Mandatory Limit of Indemnity specified in the attached Annexure 1, except in respect of Misconduct of Partner and Defamation Claims which are subject to the aggregate sub-limit provisions of Clauses 12 and 13 of the Certificate of Insurance 2006.

The Base Excess (self-insured retention) is also specified in Annexure 1 but this is subject to the provisions of Clause 11 of the Certificate of Insurance 2006.

3. The Insurer will provide indemnity in respect of Claims made against a former member (or his estate in the event of his death) of the Malaysian Bar arising from work undertaken whilst in possession of a valid practice certificate.

Provided that

- i) The Claim is first made against the former member during the period of this Master Policy;
- ii) The former member was insured for a minimum period of 12 months under a Certificate of Insurance issued under this Master Policy and/or other preceding Master Policies and either died or permanently ceased practice;
- iii) This indemnity does not extend to any Claim which at the time the Claim is made is insured by, or would but for the existence of this Clause be insured by any other valid and collectible insurance;
- iv) This indemnity is subject to the terms, exclusions, limitations and conditions of the Certificate of Insurance, as attached;
- v) The Insurer's maximum liability under this Clause is the last Mandatory Limit of Indemnity that the former member had;
- vi) The Base Excess (subject to the provisions of Clause 11 of the Certificate of Insurance) is the last Base Excess that the former member had;

4. The Insurer and/or the Third Party Administrator (**to be named**) shall disclose to The Bar Council from time to time and on its written request claims information and particulars to enable The Bar Council to have access to the complete claims information and/or data for the sole purpose of the management of the Mandatory Master Policy Scheme and its Risk Management objectives.

The Bar Council's Risk Manager shall be allowed to attend claims meetings conducted between The Insurer, the Third Party Administrator and Jardine Lloyd Thompson Sdn Bhd.

5. The Insurer will provide indemnity in respect of Claims brought against any of the following organisations and/or its office holders, members or employees subject to the limit of liability, deductible amounts, terms, exclusions, limitations and conditions of the Malaysian Bar Council Liability Policy, as attached:

- [a] The Bar Council and/or any of its committees;
- [b] A State Bar Committee and/or any its committees
- [c] The Malaysian Bar Mediation Centre;
- [d] Advocates and Solicitors' Disciplinary Board [sub-limits applicable];
- [e] The Legal Aid Centres of Malaysia operated by The Bar Council

6. This Master Policy and attachments hereto shall be read as one document and interpreted in accordance with the laws of Malaysia.

7. "The Insurer" means the insurance company specified below:

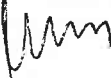
Insurer

Percentage

Oriental Capital Assurance Berhad

100%

SIGNED ON BEHALF OF THE INSURER
for Oriental Capital Assurance Berhad (30686 K)



Yee Man Yi
Authorised Signatory **Manager**
 Business Development

21/03/2006

Date

SIGNED ON BEHALF OF THE BAR COUNCIL OF MALAYSIA

President

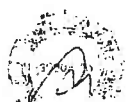


YEO YANG POH **President**
 Malaysian Bar

25 MAY 2006

Date

MAJLIS PEGUAM
BAR COUNCIL
No. 13, 15 & 17, Loboh Pasar Besar
50950 Kuala Lumpur
Peti Surat 12478
50780 Kuala Lumpur
Tel: 03-20313003 (Hunting Line)
Fax: 03-20342825 / 20261313 / 20725818



ANNEXURE 1

MANDATORY LIMIT OF INDEMNITY AND BASE EXCESS (SUBJECT TO EXCLUSIONS IN THE 2006 CERTIFICATE OF INSURANCE)

NUMBER OF * LAWYERS IN THE PRACTICE	MANDATORY LIMIT OF INDEMNITY (MYR)	BASE EXCESS (MYR)
1	250,000.00	10,000
2	300,000.00	20,000
3	350,000.00	25,000
4	400,000.00	30,500
5	450,000.00	35,000
6	500,000.00	40,500
7	550,000.00	45,000
8	600,000.00	50,000
9	650,000.00	55,000
10	700,000.00	60,000
11	750,000.00	65,000
12	800,000.00	70,000
13	850,000.00	75,000
14	900,000.00	80,000
15	950,000.00	85,000
16	1,000,000.00	90,000
17	1,050,000.00	95,000
18	1,100,000.00	100,000
19	1,150,000.00	105,000
20	1,200,000.00	110,000
21	1,250,000.00	112,500
22	1,300,000.00	115,000
23	1,350,000.00	117,500
24	1,400,000.00	120,000
25	1,450,000.00	122,500
26	1,500,000.00	125,000
27	1,550,000.00	127,500
28	1,600,000.00	130,000
29	1,650,000.00	132,500
30	1,700,000.00	135,000
31	1,750,000.00	137,500
32	1,800,000.00	140,000
33	1,850,000.00	142,500
34	1,900,000.00	145,000
35	1,950,000.00	147,500
36	2,000,000.00	150,000
37	2,000,000.00	150,000
38	2,000,000.00	150,000
39	2,000,000.00	150,000
40	2,000,000.00	175,000
41	2,000,000.00	175,000
42	2,000,000.00	175,000
43	2,000,000.00	175,000
44	2,000,000.00	175,000
45	2,000,000.00	175,000
46	2,000,000.00	175,000
47	2,000,000.00	175,000
48	2,000,000.00	175,000
Above 48	2,000,000.00	250,000