

## Product Disclosure Sheet

# Fire Consequential Loss

(Please read this Product Disclosure Sheet before you decide to take out this insurance. Be sure to also read the general terms and conditions.)

### 1. What is this product about?

This Policy provides coverage for loss of profits, revenue, rental, standing charges, wages or salaries on payroll basis and increase in cost of working due to business interruption resulting from fire and/or other extended perils. This Policy can only be granted when the Fire insurance is insured with us.

### 2. What are the covers/benefits provided?

You may select to insure any of the benefits or all benefits below:

- Loss of Gross Profit (Difference Basis or Additional Basis cover)
- Loss of Gross Revenue
- Loss of Gross Rental
- Standing Charges only
- Wages (Dual Basis or 100% or Pro-rata)
- Wages and Salaries on Payroll Basis
- Increased Cost of Working only

In addition, you may choose to insure Auditors' Fees as an additional benefit by paying addition premium.

**Note:**

- The benefits payable under eligible Policy is (are) protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact Berjaya Sompo Insurance Berhad or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).**
- Please refer to the Policy Contract for the full product features and benefits.**

### 3. What is the Period of Cover and Renewal Option?

Duration of cover is usually for one (1) year. You need to renew the Policy annually.

### 4. How much premium do I have to pay?

The total premium payable may vary depending on the sum insured, occupation or nature of the business, claim experience and our underwriting requirements.

### 5. What are the fees and charges that I have to pay?

What you have to pay in addition to the premium	Amount
Stamp Duty	RM 10.00
Service Tax	6% and/or 8% of premium (#)

#The new service tax 8% is to be calculated on a pro-rated basis effective from 01 March 2024 onwards.

What is included in the premium	Amount
Commission to the insurance intermediary (if any)	Up to 15% of premium

Please refer to below computation of commission for illustration purpose only.

Annual premium is RM300.00. Hence commission is 15% of RM300.00 which is RM45.00.

### 6. What are some of the key terms and conditions that I should be aware of?

#### • Duty of Disclosure

##### **Non-Consumer Insurance Contract**

Pursuant to Schedule 9 of the Financial Services Act 2013, if you are applying for this insurance for purposes of your trade, business or profession, you have a duty to disclose any matter you know to be relevant to our decision in accepting the risks and determining the rates and terms of your insurance. You also have a duty to inform us of any change in the details or information given to us before we issue the Policy to you, or before you renew or change any of the terms of your Policy. If you fail to do so, your Policy may be cancelled or treated as if it never existed, or your claim may be rejected or not fully paid.

#### • Change in Risk

You must disclose any changes to the material facts which you know or ought to know which could affect the risk profile from time to time, if you fail to do so, your Policy may be cancelled. You must ensure that the proposal form is completed accurately as it forms the basis of the insurance contract. You must inform us in writing on any material changes during the Policy period so that the necessary amendments are endorsed to your Policy.

- **Excess / Deductible**  
This is the amount you have to bear in the event of a claim occur (if applicable).
- **Premium Warranty**  
The premium due must be paid and received by us within sixty (60) days from the coverage commencement date. Failure to pay the premium within this period, may result in the Policy being automatically cancelled. We shall be entitled pro-rated premium for the sixty (60) days which we have provided the coverage.
- **Premium Payment**  
Payment can be made by Cash, Cheque, Debit Card, Credit Card or Online Payment to Berjaya Sompo Insurance Berhad. Please keep a receipt of the premium paid as the proof of payment for future reference.
- **Policy Renewal**  
Depending on the circumstances of the loss or claims made during the term of Policy, we may review the Policy terms and conditions upon renewal or decline renewal.
- **Sum Insured**  
The sum insured is an estimated amount based on last year Gross Profit/Gross Revenue/Gross Rental (whichever applicable) reported in the statement of account, plus current year projected profit (if any). If the actual amount earned is less than the estimated sum insured, a pro-rated premium will be refunded but not exceeding fifty per cent (50%) of the provisional premium paid earlier.
- **Claims**  
Upon happening of an accident which gives rise to a claim, you shall notify us in writing immediately.

**Note: This list is non-exhaustive. Please refer to the Policy Contract for the full list of terms and conditions.**

## 7. What are the major exclusions under this Policy?

This Policy does not cover: -

- Loss by extraordinary events taking place during the interruption
- Loss by restrictions imposed by the authorities on the reconstruction or operation of the business
- Loss due to lack of sufficient capital for timely restoration or replacement of property, damaged or lost
- Loss in consequence of the burning of property by order of any Public Authority
- Subterranean Fire
- War, Civil War and any act of Terrorism
- Radioactive and nuclear energy risks
- Date recognition
- Property damage to data or software

**Note: This list is non-exhaustive. Please refer to the Policy Contract for the full list of exclusions.**

## 8. Can I cancel my Policy?

You may cancel your Policy by giving us a written notice. Upon cancellation, we will retain minimum premium of RM75 or \*Customary Short-Period Rates whichever is higher. The remaining premium will be refunded to you. However, premium will not be refunded if there was a claim paid or submitted to us during the Policy period.

\*Customary Short-Period Rates Table

Period Not Exceeding	Percentage of Rate Charged
15 days	10% of Annual Rate
1 month	20% of Annual Rate
2 months	30% of Annual Rate
3 months	40% of Annual Rate
4 months	50% of Annual Rate
5 months	60% of Annual Rate
6 months	70% of Annual Rate
7 months	75% of Annual Rate
8 months	80% of Annual Rate
9 months	85% of Annual Rate
10 months	90% of Annual Rate
11 months	95% of Annual Rate
12 months	100% of Annual Rate

## 9. What do I need to do if there are changes to my contact/personal details?

It is important that you inform us of any changes in your contact/personal details to ensure that all correspondence reach you in a timely manner. You may inform our branch office or our Customer Service Centre.

**10. Where can I get further information?**

Should you require additional information about this insurance, please contact our branch office or Customer Service Centre at 03-2170 7300 during the operating hours from 8:30 am to 5:00 pm (Monday-Friday) or call our Toll Free number stated at the bottom of this page.

**11. Other similar types of General Insurance products available**

Nil

**IMPORTANT NOTE:**

YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

The information provided in this disclosure sheet is a brief summary for quick and easy reference. The exact terms and conditions that apply are stated in the Policy Contract.

Berjaya Sampo Insurance Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.

The information provided in this disclosure sheet is valid as at 26 February 2024.