

Product Disclosure Sheet

Houseowner/Householder

(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 your building and contents as well as loss or damaged by fire, lightning, explosion, flood, burst pipe or any perils covered in the Policy.

2. What are the covers/benefits provided?

This Policy covers:

- Loss or damage to your building or contents caused by any of the following:
 - a) Fire, Lightning, Thunderbolt and Subterranean Fire
 - b) Explosion
 - c) Aircraft and Other Aerial Devices and/or articles dropped therefrom
 - d) Impact damage by any road vehicles or animals not belonging to or under the control of you or your family member
 - e) Bursting or Overflowing of Domestic Water Tanks, Apparatus or Pipes
 - f) Theft by actual forcible and violent breaking into or out of a building or any such attempt (including robbery and hold up)
 - g) Hurricane, Cyclone, Typhoon, Windstorm
 - h) Earthquake, Volcanic Eruption
 - i) Flood
- Contents Temporarily Removed
- Breakage to Mirrors
- Compensation for Death
- Servants Property
- Rent Insurance
- Liability to the Public

You may extend coverage to the following risks by paying additional premium:

- Subsidence, landslip, riot, strike and malicious damage, damage by falling trees or branches and objects
- Hurricane, cyclone, typhoon, windstorm to metal smoke stacks, awnings, blinds, signs and other outdoor fixtures and fittings including gates and fences
- Alterations, repairs and additions
- Extended theft cover
- Increased limit of liability to third parties for accidents in your house

Note:

- a. **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).**
- b. **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, building construction, property insured, claims 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**

- **Consumer Insurance Contract**

- Pursuant to Schedule 9 of the Financial Services Act 2013, you must take reasonable care to ensure that all your answers to the questions are to the best of your knowledge, full, complete, correct and honest. 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.

- **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 Sampo 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**

- You must ensure that your property is insured at the appropriate amount taking into account the renovations made to your property.

You may select to insure your property at Market Value or Reinstatement Value basis:

- Market value – we will pay the cost of repairing the damaged property less the amount for wear, tear and depreciation.
- Reinstatement value – we will pay the full cost of repairing the damaged property without any deductions being made for wear, tear or depreciation, provided that the sum covered is adequate to cover the total cost of reinstating the property.

If the amount insured in your Policy is lower than the actual value at the time of loss, you will be deemed as self-insuring for the difference, i.e., in the event of loss/damage, you will have to bear a proportional share of loss. Should you insure your property at a higher sum than its actual value at the time of loss, the maximum compensation you will receive is the actual value which is the lesser amount than your sum insured.

- **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: -

- War, Civil War and any act of Terrorism
- Radioactive and nuclear energy risks
- Date recognition
- Property damage to data or software
- The 'Liability to the Public' section does not cover any asbestos related injury or damage involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure or potential exposure to asbestos

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 RM60.00 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

Fire Insurance, Home Care, SOMPO Home Content

IMPORTANT NOTE:

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

PLEASE REFER TO PIAM'S BUILDING COST CALCULATOR (BCC) FOR GUIDANCE ON DETERMINING THE ESTIMATED SUM TO BE INSURED FOR RESIDENTIAL PROPERTIES, SIMPLE SHOP HOUSE AND SHOP OFFICE. YOU MAY VISIT OUR WEBSITE AT WWW.BERJAYASOMPO.COM.MY OR PIAM'S WEBSITE AT WWW.PIAM.ORG.MY TO ACCESS THE BCC.

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 Sompo 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.