



ALL RISKS INSURANCE

Product Disclosure Sheet

(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 insures your property against loss or damage not specifically excluded in the All Risks policy.

2. What are the covers/benefits provided?

This policy covers your properties e.g. office equipment, plant and machinery, furniture, fixtures and fittings (excluding building and stock items) against loss or damage by fire, lightning, accidental damage or any misfortune not specifically excluded in the All Risks policy.

Duration of cover is usually for one year. You need to renew your insurance policy annually.

3. How much premium do I have to pay?

The premium you have to pay may vary depending on the sum insured, nature of business, occupation of the insured premise, building construction, claims experience etc.

Sum Insured : RM _____
Rate Applicable : _____ %

The estimated total premium that you have to pay is : RM _____

4. What are the charges that I have to pay?

<u>What you have to pay in addition to the premium</u>	<u>Amount</u>
Goods and Services Tax (if applicable)	6% of premium
Stamp Duty	RM10.00

<u>What is included in the premium</u>	<u>Amount</u>
Commission paid to the insurance intermediaries (if any)	up to 25% of premium

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

a) Duty of Disclosure - **Consumer Insurance Contract**

Pursuant to Paragraph 5 of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance wholly for purposes unrelated to your trade, business or profession, you have a duty to take reasonable care not to make a misrepresentation in answering the questions in the Proposal Form (or when you apply for this insurance). You must answer the questions fully and accurately.

Failure to take reasonable care in answering the questions may result in avoidance of your contract of insurance, refusal or reduction of your claim(s), change of terms or termination of your contract of insurance.

The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us.

In addition to answering the questions in the Proposal Form (or when you apply for this insurance), you are required to disclose any other matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied.



You also have a duty to tell us immediately if at any time after your contract of insurance has been entered into, varied or renewed with us any of the information given in the Proposal Form (or when you applied for this insurance) is inaccurate or has changed.

Kontrak Insurans Pengguna

Menurut Perenggan 5 daripada Jadual 9 Akta Perkhidmatan Kewangan 2013, jika anda memohon insurans ini sepenuhnya untuk tujuan yang tidak berkaitan perdagangan, perniagaan atau profesion anda, anda mempunyai kewajiban untuk mengambil langkah yang munasabah untuk tidak salah nyata dalam menjawab soalan-soalan di dalam Borang Cadangan (atau semasa memohon insurans ini). Anda dikehendaki menjawab soalan-soalan dalam Borang Cadangan ini dengan lengkap dan tepat.

Kegagalan untuk mengambil langkah yang munasabah dalam menjawab soalan-soalan, mungkin mengakibatkan pembatalan kontrak insurans anda, keengganan atau pengurangan gantirugi, perubahan terma atau penamatan kontrak insurans anda.

Kewajipan pendedahan diatas hendaklah diteruskan sehingga kontrak insurans anda dimeterai, diubah atau diperbaharui dengan kami.

Sebagai tambahan kepada soalan-soalan di dalam Borang Cadangan (atau semasa memohon insurans ini), anda dikehendaki untuk mendedahkan apa-apa perkara lain yang anda tahu akan mempengaruhi keputusan kami dalam menerima risiko dan menentukan kadar dan terma yang dikenakan.

Anda juga mempunyai kewajiban untuk memberitahu kami dengan serta-merta jika pada bila-bila masa selepas kontrak insurans anda ditandatangani, diubah atau diperbaharui dengan kami (atau semasa permohonan insurans ini), apa-apa maklumat yang dinyatakan dalam Borang Cadangan tidak tepat atau sudah berubah.

Non-Consumer Insurance Contract

Pursuant to Paragraph 4(1) of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance for a purpose related to your trade, business or profession, you have a duty to disclose any matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant, otherwise it may result in avoidance of your contract of insurance, refusal or reduction of your claim(s), change of terms or termination of your contract of insurance.

The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us.

You also have a duty to tell us immediately if at any time after your contract of insurance has been entered into, varied or renewed with us any of the information given in the Proposal Form (or when you applied for this insurance) is inaccurate or has changed.

Kontrak Insurans Komersial

Menurut Perenggan 4(1) Jadual 9 Akta Perkhidmatan Kewangan 2013, jika anda memohon insurans ini untuk tujuan yang berkaitan dengan perdagangan, perniagaan atau profesion anda, anda berkewajipan untuk mendedahkan apa-



apa perkara yang anda tahu akan mempengaruhi keputusan kami dalam menerima risiko dan menentukan kadar dan terma yang dikenakan dan apa-apa perkara yang munasabah yang boleh dijangka, jika tidak ia boleh menyebabkan pembatalan kontrak insurans, keengganan atau pengurangan ganti rugi, perubahan terma atau penamatan kontrak insurans anda.

Kewajipan pendedahan diatas hendaklah diteruskan sehingga kontrak insurans anda dimeterai, diubah atau diperbaharui dengan kami.

Anda juga mempunyai kewajipan untuk memberitahu kami dengan serta-merta jika pada bila-bila masa selepas kontrak insurans anda ditandatangani, diubah atau diperbaharui dengan kami (atau semasa permohonan insurans ini), apa-apa maklumat yang dinyatakan dalam Borang Cadangan tidak tepat atau sudah berubah.

- b) Premium Warranty - Premium must be paid within 60 days from the inception date of the cover, otherwise the cover will automatically be cancelled. Please take note that you are still responsible to pay the proportion of the premium for the 60 days.
- c) Sum Insured - You must ensure that your property is insured at the appropriate amount.
- d) Claims - Upon the happening of an accident which gives rise to a claim, you shall notify us immediately.
- e) GST Clause - Please ensure that you have taken consideration of this GST when you decide on the amount to be insured in your policy:

GOODS AND SERVICES TAX CLAUSE

The amount of premium payable by You for this Policy includes an amount on account of the GST on the premium.

When We pay a claim, Your GST status will determine the amount We pay. When You are:

- (a) Non-GST registered person, We will pay in full (including 6% GST) up to sum insured/limit of liability or the other limits of insurance cover.
- (b) GST registered person, We will pay (excluding 6% GST) up to sum insured/limit of liability or the other limits of insurance cover. You are to claim Your Input Tax Credit entitlement from the Royal Malaysian Customs Department directly.

You must advise Us of Your correct entitlement to an Input Tax Credit on Your Premium and the correct entitlement to an Input Tax Credit on each item of the property to be insured.

Definitions under the Section on Glossary:-

“GST” means goods and services tax and has the meaning assigned to it in the Goods and Services Tax Act 2014 (“GST Act”).

“Registered person” means a person who is registered under Part IV of the GST Act and a ‘non registered person’ shall mean a person who is not registered under the GST Act.

“Input Tax” means the GST incurred on any purchase or acquisition of goods and services by a taxable person for the purpose of making a taxable supply in the course or furtherance of business.

“Input Tax Credit” means the input tax claimable by a registered person.

Note: *This list is non-exhaustive. Please refer to the policy contract for the full list of the terms and conditions under this policy.*



6. What are the major exclusions under this policy?

This policy does not cover:-

- a) Loss/damage arising from war, terrorism and nuclear risks;
- b) Loss/damage arising from confiscation or destruction or order by any government or authority;
- c) Wear and tear, depreciation, gradual deterioration, mildew, moth, vermin or any process of cleaning, dyeing, repairing, restoring or renovating;
- d) Scratching or denting of any article or breakage of lenses or glass, china, earthenware or other articles of a brittle nature unless caused by burglary, thieves or fire;
- e) Loss/damage where any member of the Insured's household or business staff is concerned as principal or accessory.

Note: *This list is non-exhaustive. Please refer to the policy contract for the full list of the exclusions under this policy.*

7. Can I cancel my policy?

You may cancel your policy at any time by giving written notice to us. Upon cancellation, any refund premium would be based on the conditions as stated in the policy contract.

8. What do I need to do if there are changes to my contact details?

Please inform us on any change in your contact details so that all correspondences will reach you in a timely manner.

9. Where can I get further information?

If you have any enquires, please contact us at:-

Customer Service Centre
Berjaya Sampo Insurance Berhad (62605-U)
Lot G 027G, Ground Floor
Podium Block, Plaza Berjaya
12, Jalan Imbi
55100 Kuala Lumpur
Tel : 03-21172118 / 03-21413323
Fax : 03-21424730
Toll Free No. : 1-800-889-933
Email : info@berjayasompo.com.my
Website : www.berjayasompo.com.my

IMPORTANT NOTE:
YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT/BROKER OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

The information provided in this disclosure sheet is valid as at 1st April 2015.