Berjaya Sompo Insurance Berhad (62605-U)

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Cover Note/Policy No: ..... Agency: ..... Account No: .....

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 this Proposal Form is inaccurate or has changed.

FIRE CONSEQUENTIAL LOSS INSURANCE PROPOSAL FORM

Premium Warranty: It is a fundamental and absolute special condition of this contract of insurance that the premium due must be paid and received by the insurer within sixty (60) days from the inception date of this policy/ endorsement/ renewal certificate. If this condition is not complied with then this contract is automatically cancelled and the insurer shall be entitled to the pro rata premium on the period they have been on risk.

This insurance will not be in force until the proposal has been accepted by the Company. All questions must be fully answered by the Proposer. Please tick [/] where applicable.

DETAILS OF PROPOSER

Name of Proposer (in full):

New NRIC No:	Business Regn:	GST Regn No:

Postal Address:

Business, Trade or Occupation:

PARTICULARS OF RISK TO BE INSURED

1. Period of Insurance: From ..... To ..... (both dates inclusive)

2. Situation of Risk in which the insurance is to apply:

3. Nature of Business carried on therein:

4. Particulars of Items to be Insured: A. **Description of Items to be Insured:**	**Amount to be Insured (RM)**
i. On GROSS PROFIT (see Explanatory Notes 1 to 2)	i.
ii. On TOTAL WAGES for the first ..... weeks followed by .....% for the remainder of the Indemnity Period (see Explanatory Note 4)	ii.
iii. On AUDITORS' FEES (see Explanatory Note 5)	ii.
TOTAL SUM INSURED	
B. Indemnity Period (see Explanatory Note 3)	..... Months
C. Specified Working Expenses to be excluded are (see Explanatory Note 1):	
5. Additional Perils can be included with additional premium. Please tick if Perils is required NB : Insurance against the risk of material damage by these Perils is required in order that cover under the Fire Consequential Loss Policy may be granted.	[ ] Aircraft Damage [ ] Earthquake & Volcanic Eruption [ ] Hurricane, cyclone, typhoon, windstorm [ ] Flood [ ] Explosion [ ] Impact Damage [ ] Water Damage due to bursting or overflowing of water tank, apparatus and pipes [ ] Bush/ lalang fire [ ] Subsidence or landslip Others (please specify) ....

6. The following Extensions can be included with additional premium. Please tick if Extension is required. i) Prevention of Access	[ ] Yes [ ] No
ii) Public Utilities	[ ] No [ ] Yes, for utilities indicated below:- [ ] Electricity [ ] Water [ ] Gas
The standard time excess for public utilities extensions is 72 hours. This can be reduce to either 48 hours or 24 Hours with additional premium - Please specify if required.	[ ] Time Excess reduce to 48 hours or [ ] Time Excess reduce to 24 hours
iii) Infectious or Contagious Diseases (limited to 10% of Sum Insured or RM 10 million, whichever is lower. Time Excess of 72 hours apply)	[ ] Yes [ ] No
GENERAL QUESTIONNAIRES	
1. How long has the business been established?	
2. a) Do you keep Stock Books and Sales Books?	[ ] Yes [ ] No
b) Are these regularly entered?	[ ] Yes [ ] No
3. a) Are your books regularly audited?	[ ] Yes [ ] No
b) Give the name and address of the Auditor	.....
c) Please submit along with this proposal the audited accounts for the last 3 years.	.....
4. Have you at present any insurance covering Consequential Loss? If yes, please give name(s) of the insurance company(ies) and amount(s) insured.	[ ] Yes [ ] No Details: .....
5. Had any Company or Insurer in respect of any of the perils to which this proposal relates:-	
a) Declined to insure you?	[ ] Yes [ ] No
b) Required special terms to insure you?	[ ] Yes [ ] No
c) Cancelled or refused to renew your insurance?	[ ] Yes [ ] No
6. Have you ever made a claim under a Fire Policy or Consequential Loss Policy within the last 3 years? If yes, please give details.	[ ] Yes [ ] No Details: .....
7. Please state the total amount of the insurance covering Fire and Perils with all Insurance Companies on the PROPERTY to which the insurance is to apply	RM .....
Total Annual Premium paid in respect of such insurance	RM .....

AUTHORISED AGENTS

The Proposer is hereby notified that the Company has appointed agents/ representatives who have the authority to solicit or negotiate contracts of insurance on behalf of the Company. All authorised agents/ representatives are issued with authorisation cards.

DECLARATION BY PROPOSER

I/We understand that it is my/our duty to take reasonable care not to make a misrepresentation in answering the questions in this Proposal Form and I/we hereby declare that I/we have fully and accurately answered the questions above.

_____ _____

Date

Signature of Proposer
(if the proposer is a company, authorised signature(s) and chop)

DECLARATION BY OFFICER/ INTERMEDIARY UNDER SECTION 16(2) OF THE ANTI-MONEY LAUNDERING ACT 2001

I confirm I have sighted the original National Registration Identity Card and verified the identity of the proposer.

_____ _____

Date

Signature

Name _____

EXPLANATORY NOTES

1. GROSS PROFIT - The sum to be insured should represent the amount by which
   i) the sum of the turnover and the amount of the closing stock shall exceed
   ii) the sum of the opening stock, and the amount of the Specified Working Expenses.

   If the selected Indemnity Period is 12 months or less, the annual amount of Gross Profit should be insured; for Indemnity Periods exceeding 12 months the sum insured should represent the anticipated Gross Profit for the period selected.
   In the estimation of the Gross Profit the trend of business should be taken into account, bearing in mind that it is the Gross Profit which would have been earned during the twelve months (or longer indemnity period selected) following a fire, had the fire not occured, which would be insured.

   Specified Working Expenses are the uninsured variable charges; example 100% of Purchases (less discount received) carriage, packing, freight.

2. REBATE CLAUSE - If at the end of your financial year the sum insured on Gross Profit proves to have been in excess of the certified Gross Profit earned, a return of premium limited to 50% on the premium paid on such sum insured will be made in respect of the excess. For this reason you are recommended to include a margin in the sum insured in order that you are not penalised by under - insurance when a loss occurs.

3. INDEMNITY PERIOD - This is the maximum period immediately following a fire during which the policy will provide indemnity under the respective items.

   For items 1 and 2 you should select the period you estimate would be necessary for the business to recover entirely from the effects of any fire.

4. WAGES
   (a) If your business is such that all employees would be retained for the full indemnity period, then all wages should be insured under the Gross Profit item by not including wages as a specified working expense under Item 1.

   (b) If the full cover under not (a) is unnecessary, you may decided to insured the Wages of all employees for an initial period but thereafter to insure only a percentage of the wage roll for the remainder of the Indemnity Period chosen for the Gross Profit item, provided:-

      (i) the indemnity period relating to the Gross Profit cover is 12 months or longer;
      (ii) the initial period where 100% wages cover operates is at least 4 weeks;
      (iii) a minimum of 10% of the total wage roll is to be insured after the initial period;

   The rebate system also applies to items covering wages and it is recommended that wages sums insured also should include generous margins to allow for increasing trend or special circumstances. In all cases the sum insured should provide for all payments associated with wages such as EPF Contributions, SOCSO, Bonuses, Holiday Pay and the like. The initial period of cover should allow for the effects of the Contracts of Employment.

5. AUDITORS' FEES' - In the event of a claim under the policy it would be necessary for your Accountants to produce the figures which would be required in the preparation of the claim. Their fees for their work (which would be additional to their normal auditing of the Accounts) can be provided for by a special item, the sum insured representing your estimate of the fees likely to be incurred.