

PRODUCT DISCLOSURE SHEET

Read this Product Disclosure Sheet before you decide to take up the Fire Consequential Loss Insurance Policy. Be sure to also read the general terms and conditions.

Fire Consequential Loss Insurance

1. What is this product about?

This policy cover against losses resulting from the interruption of or interference with the trading or business activity caused by fire, lightning, explosion of gas used for domestic purposes, and any other peril insured under the Fire Policy.

2. What are the covers / benefits provided?

You may insure the following interests under a Fire Consequential Loss Insurance Policy :-

- Gross Profit/Gross Revenue/Gross Rental
- Standing Charges
- Wages
- Increased in Cost of Working
- Auditor's Fees

Upon payment of additional premium, the policy can be extended to cover the following:-

- Specified Suppliers extension
- Unspecified Suppliers extension
- Specified Customers extension
- Prevention of Access extension
- Public Utilities extension
- Infectious or contagious diseases, murder, suicides, pest, food or drink poisoning or defective sanitary arrangement

3. How much premium do I have to pay?

The total premium that you have to pay may vary depending on the type of trade you are in, the length of indemnity period, the type of perils you choose to insure and the underwriting requirements of the Insurance Company.

4. What are the fees and charges I have to pay?

In addition to the premium, you have to pay:	Amount
a. Goods and Services Tax, if applicable	6% of premium
b. Stamp duty	RM 10.00

The premium that you have to pay includes the commission paid to the intermediaries, if any, amounting to 15% of the premium.

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

- **Duty of disclosure:** Where you have applied for this Insurance wholly for purposes related to your trade, business or profession, you had 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.

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.

- **Sum to be insured:** You may insure on an estimated sum insured in consideration of your Gross Profit / Gross Revenue / Gross Rental for previous year, as per your statement of account plus projected profit for the current year, if any. If the actual amount earned during the period of insurance is less than the estimated sum insured, a pro-rata return premium not exceeding fifty per cent (50%) of the provisional premium paid will be allowed in respect of the difference.
- **Impact of insufficient sum insured** – You must ensure that the sum insured for Gross Profit/Gross Revenue/Gross Rental in your policy is less than the actual amount at the time of loss, you are deemed to have underinsured and have self insured the difference. This average condition will apply in the event of a claim.
- **Premium Warranty** – Premium must be paid and received by us within 60 days from the inception date of the cover, otherwise the cover is automatically cancelled and you will still be responsible to pay the proportion of premium for the period we have been on risk.
- This policy shall cease if your company be wound up or carried on by a Liquidator or Receiver or permanently discontinued.
- This insurance can only be granted when the Fire Insurance is taken up with us.

6. What are the major exclusions under this policy?

This policy does not cover losses, such as:

- 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 destroyed, 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.

7. Can I cancel my policy?

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

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

It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner.

9. Where should you do in the event of loss?

You must notify us in writing with full details as soon as possible. Early notification is required to avoid any prejudice to your claim.

10. What should you do when making a claim ?

You must submit your claim with all the supporting information and documents to us and give full cooperation to the adjusters/investigators appointed by us in assessing your claim

11. Where can I get further information ?

Should you require additional information about this insurance or any other types of insurance product, you can contact us or your insurance intermediary or visit our website www.mpigenerali.com

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IMPORTANT NOTE:

YOU ARE ADVISED THE COVERAGE, EXCLUSIONS AND LIMITATION OF BENEFITS HIGHLIGHTED ARE NOT EXHAUSTIVE. THE FULL INFORMATION IS IN THE INSURANCE CONTRACT.

YOU SHOULD SATISFY YOURSELF THAT THIS POLICY WILL BEST SERVE YOUR NEEDS. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT US DIRECTLY FOR MORE INFORMATION.

The information provided in this disclosure sheet is valid as at 1/4/2015.