

## PRODUCT DISCLOSURE SHEET

Read this Product Disclosure Sheet before you decide to take up the Multi Biz Protector Insurance Policy. Be sure to also read the general terms and conditions.

# Multi Biz Protector Insurance

### 1. What is this product about?

This policy is designed for owners of small and medium sized business (SME). This product provides you with a comprehensive insurance plan that protects your business against all possible risks in one policy.

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

This policy covers:-

#### **Section I** **Fire**

Covers loss or damage to your property caused by fire, lightning and allied perils such as :

- Aircraft damage
- Impact damage
- Earthquake and volcanic eruption
- Storm & tempest
- Flood
- Explosion
- Bursting or overflowing of water tanks, apparatus or pipes
- Sprinkler leakage
- Riot, strike and malicious damage

#### **Consequential Loss**

Covers against loss of gross profits/gross revenue/wages or the increased cost of working resulting from the interruption of or interference with your trading or business activity caused by perils covered under Section I - Fire.

#### **Section II - All Risks**

Covers accidental damage to your office equipment, computers and furniture & fittings

#### **Section III – Comprehensive coverage**

##### **Burglary**

Covers loss of property by theft or break-in including armed robbery and/or hold up

##### **Money**

Covers loss of Money during transit and whilst kept in the premises

##### **Fidelity Guarantee**

Covers direct pecuniary loss as you shall sustain by any act of fraud or dishonesty committed by any of your insured employees in connection with his/her employment & duties

##### **Plate Glass**

Covers all plate glass including glass showcase against accidental breakage

##### **Public Liability**

Covers the Insured against liability at law for damages and claimant's cost and expenses in respect of bodily injury and property damage to third party caused by an accident in the Insured's premises

##### **Employer's Liability**

Covers against the Insured's liability at law to their employees for bodily injury (including disease) sustained in the course of their employment by the Insured

#### **Section IV – Group Personal Accident**

Covers against the risks of bodily injuries caused solely and directly by accidental violent external and visible means resulting in death or permanent disablement of the Insured person.

Note :

1. Section I – Fire Consequential Loss, Section II and Section IV are optional covers
2. Section III must be accompanied by either Section I or II or both

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

The premium you have to pay may vary depending on your business, the construction classification of your premises, the sum insured for Section I and Section II, the perils selected for insurance under Section I, the plan selected for insurance under Section III and our underwriting requirements.

### 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 commissions paid to the intermediaries, if any, amounting up to 25% of the premium.

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

- **Duty of disclosure** - You must disclose all material facts which you know or ought to know which would affect our underwriting consideration of your proposal, such as your insurance and loss history, any change in occupation of your premises etc.
- **Sum Insured** - You must ensure that the sum insured on your property insured under Section I and Section II is adequate and has taken into account the renovations made to your property.
- **Basis of valuation** - Market Value basis. We will pay the cost of repairing the damaged property less the amount for wear, tear and depreciation.
- **Impact of insufficient sum insured** – If the sum insured for Section 1 – Fire and Section II – All Risks in your policy are less than the actual value 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.

### 6. What are major exclusions under this policy?

This policy does not cover certain losses, such as:-

- Subterranean Fire,
- Pollution or contamination
- War, Civil War and any act of Terrorism
- Radioactive and nuclear energy risks
- Liability assumed by agreement

Note : This list is not exhaustive. Please refer to the policy contract for the full list of terms and conditions 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 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. What should you do in the event of loss?

You must notify us in writing with full details within 15 days after the loss. 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](http://www.mpigenerali.com)

**MPI Generali Insurans Berhad**  
**(Licensed under Financial Services Act 2013 and regulated by Bank Negara Malaysia)**  
**8th Floor, Menara Multi-Purpose**  
**Capital Square,**  
**8, Jalan Munshi Abdullah**  
**50100 Kuala Lumpur**  
**Tel: 03-2034 9888**  
**Fax: 03-2694 5758**

**12. Other types of similar insurance cover available ?**

- Fire Insurance
- Fire Consequential Loss Insurance
- All Risks Insurance
- Burglary Insurance
- Money Insurance
- Fidelity Guarantee Insurance
- Plate Glass Insurance
- Public Liability Insurance
- Employer's Liability Insurance
- Personal Accident Insurance

**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 01/06/2016.