

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.

Burglary Insurance

1. What is this product about?

This policy will provide compensation if your property suffers loss or damage caused by theft accompanied by actual forcible and violent breaking into or out of your premises.

2. What are the covers / benefits provided ?

This policy covers you against :-

a) loss of any part of your property whilst within the premises :-

- i) as a result of theft involving entry into or exit from the premises by forcible and violent means
- ii) following assault or violence or threat to you or your employee

b) any damage to your property insured or to the premises resulting from theft or any attempt thereat up to 5% of the sum insured.

With the payment of additional premium, the cover of this policy may be extended to cover loss or damage caused by the following additional perils:-

- theft without involving entry into or exit from the premises by forcible and violent means
- armed robbery or hold-up

3. How much premium do I have to pay ?

The premium you have to pay may vary depending on the business you are in, the types of goods insured, the sum insured (full value or First Loss basis), the type of security devices or measures installed in your premises and our underwriting requirements.

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

In addition to the premium, you have to pay:	Amount
a. Goods and Services Tax, if applicable	0% of premium
b. Stamp duty	RM10.00

The premium that you have to pay includes the commissions paid to the intermediaries, if any, amounting 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

You must ensure that the proposal form is completed accurately as it forms the basis of your insurance contract.

- **Sum Insured** - You must ensure that the your property is insured at an appropriate amount.
- **Basis of insurance** - You may choose to insure your property on Full Value or First Loss basis.

- a. **Full Value** – This basis is adopted when there exists a possibility for your entire property being stolen at the same time. The sum insured for insurance represents the full value of the your property insured.
- b. **First Loss** – This basis is adopted when it is not possible for your entire property being stolen at the same time. You have to select an amount which in your opinion would represent the maximum potential loss that can occur any one event.
- **Impact of insufficient sum insured** – If the sum insured of your policy is less than the actual value of the property (for Full Value basis) or the declared value of your property (for First Loss basis) at risk 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.
 - **Excess** - This is the amount you have to bear before we indemnify you of a loss.
 - **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.
 - You shall take all reasonable precautions to prevent theft incidents as if your property were not insured.

6. What are the major exclusions under this policy ?

This policy does not cover:-

- depreciation, consequential loss, loss of market and losses discovered at stock checks
- loss or damage occasioned by fire or explosion
- loss or damage expedited or brought about by or in collusion with the insured, insured's family, business staff, domestic servants or any person lawfully on the premises
- loss or damage happening whilst the premises are left without an inhabitant in it for a continuous period more than 4 consecutive days and nights.
- War, Civil War
- any act of terrorism

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 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. What should you do in the event of loss ?

You must :-

- (i) report the incident to the Police immediately and render all reasonable assistance in causing the discovery and punishment of any guilty person and in tracing and recovering the property.
- (ii) 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

MPI Generali Insurans Berhad
(Licensed under Financial Services Act 2013 and regulated by Bank Negara Malaysia)
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12. Other types of similar insurance cover available?

- Houseowners/Householders Insurance
- Money Insurance
- Machine & Equipment Insurance
- Heavy Equipment 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 product disclosure sheet is valid as at 01/06/2018.