

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 Risk**

This policy covers loss or damage to your insured property caused by fire, lightning and explosion caused by gas used for domestic purposes.

The Policy is also extended to cover :-

- Looting following fire (non-tariff)
- Temporary protection (non-tariff)

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:-

- Aircraft damage
- Bursting or overflowing of water tanks, apparatus or pipes
- Bush/lalang fire
- Damage by falling trees or branches and objects therefrom
- Earthquake and volcanic eruption
- Explosion
- Flood
- Impact damage
- Riot, strike and malicious damage
- Sewer backup cover (non-tariff)
- Spontaneous combustion
- Sprinkler leakage
- Storm, tempest
- Subsidence and landslip

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. Is there any guide in determining the estimated sum insured to be insured on building?

There is a Building cost calculator (BCC) that can assist you in determining the estimated sums to be insured for simple shop house and shop office and is not a substitute for professional advice to be obtained.

Before using the calculator, kindly note the following:

1. if any renovations have been made to your property, you are advised to indicate the amount (cost of renovation) in the box provided in the BCC.
2. if your property has unique or special design features and/or have extensive renovations and/or have complex structures affixed, you are advised to obtain professional advice for a more accurate assessment of your property.

The BCC is operational on the PIAM website <http://www.piam.org.my/consumer/industry/building-cost-calculator-bcc/> and at our Company website mpigenerali.com (under **INSIGHTS AND TIPS > BUILDING COST CALCULATOR**)

7. 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.

8. 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.

9. 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.

10. 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.

11. 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

12. 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)
8th Floor, Menara Multi-Purpose
Capital Square,
8, Jalan Munshi Abdullah
50100 Kuala Lumpur

Tel: +603-2034 9888
Fax: +603-2694 5758
Email: generalenquiries@mpigenerali.com

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 12/03/2018.