

PRODUCT DISCLOSURE SHEET for Electronic Equipment Insurance

Please read this Product Disclosure Sheet before you decide to take out the Electronic Equipment Insurance Policy. Be sure to also read the general terms and conditions.

1. What is this product about?

The Electronic Equipment policy provides you with coverage for loss or damaged caused by any unforeseen or accidental loss or damage from any cause other than those specifically excluded while the property insured is located within the territorial limits mentioned in the policy.

2. What does the policy cover?

This policy consists of three(s) sections, namely:

- Section I - Material Damage Cover.
- Section II - Loss of Data and Data Media Cover.
- Section III - Increased Cost of Working.

Duration of cover is for 1 year. You need to renew the policy annually.

3. How much premium do I have to pay?

The premium you have to pay may vary depending on the nature of your business and our underwriting requirements.

| | | |
|-----------------------|---|----------|
| Estimated Sum Insured | : | RM _____ |
| Rate Applicable | : | _____ % |
| Premium Payable | : | RM _____ |

The policy is subject to minimum premium of RM250.00.

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

The fees and charges that you will have to pay are:

| Type | Amount |
|--|---|
| Service tax | Subject to the prevailing rate as imposed by the Government of Malaysia |
| Stamp duty | RM10.00 |
| Agent's commission where there is an intermediary involved | 15% of the premium |

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

Importance of Disclosure

- STATEMENT PURSUANT TO FINANCIAL SERVICES ACT 2013, Section 129, Schedule 9, Para 5: It is the duty of the customer to take reasonable care not to make a misrepresentation to the licensed insurer when answering any questions which the insurer may request that are relevant to the decision of the insurer whether to accept the risk or not and the rates and terms to be applied.
- You should make sure that the proposal form is completed accurately as it is the basis of the insurance contract.

Change in Risk

- You must inform the insurer or your agent in writing on any information/material changes during the period of insurance so that the necessary amendments are endorsed into your policy.

Duty of Assured

- You shall exercise reasonable care that only competent employees are employed, take all reasonable precautions to prevent accidents and comply with all statutory regulations and maintain all premises, furnishings, fittings, appliances and plant in sound condition.
- You must ensure that the sum insured stated in the schedule is at an appropriate amount.
- You should not admit liability, offer promise or payment to claimant without our written consent. Should there be a claim or an incident that would potentially trigger a claim, you are required to notify us immediately in writing.

Excesses

- Is the amount of loss you have to bear before we indemnify you if there is a claim under the policy.

Premium Warranty

- The premium due must be paid and received by the insurer within 60 days from the inception date of this policy / endorsement / renewal certificate.
- Failure to pay the premium within this period, the cover is automatically cancelled and AmGeneral is entitled to the pro rata premium on the period you have been on risk.

Note: This list is non-exhaustive. Please refer to the policy contract for the terms and conditions under this policy.

6. What are the major exclusions under this policy?

The policy does not cover certain losses such as

- The excesses stated in the Schedule to be borne by the Insured.
- Wilful act or omission or gross negligence of the Insured or his representatives.
- Loss or destruction whether directly or indirectly arising from radioactivity or nuclear energy risks.
- Loss or damage arising from wear and tear.
- Loss or damage for which the supplier, contractor or repairer is responsible.
- Loss or damage arising from any consequential loss.

Note: This list is non-exhaustive. Please refer to the policy contract for the full list of exclusions under this policy.

7. Can I cancel my policy and how do I cancel it?

You may cancel your policy by giving written notice to us. Upon cancellation, you are entitled to a refund of the premium less premium based on our short-period rates for the period of the policy which has been in force. No refund premium is allowed if there is a claim under the policy.

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

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

9. Where can I get further information?

If you have any enquiries, please contact us at:

Liberty General Insurance Berhad

(Formerly known as AmGeneral Insurance Berhad)

Liberty Insurance Tower,
CT9, Pavilion Damansara Heights
3, Jalan Damanela
Pusat Bandar Damansara,
50490 Kuala Lumpur

Email : customer@kurnia.com

Website : www.kurnia.com

10. Other types of similar insurance cover available?

Please refer to our branches and agents for other similar types of cover available.

IMPORTANT NOTE:

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 THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

Liberty General Insurance Berhad (formerly known as AmGeneral Insurance Berhad) is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia to transact all classes of general insurance business.

The information provided in this disclosure sheet is valid as at 01 July 2023.

The benefit(s) payable under this eligible policy is protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact Liberty General Insurance Berhad or PIDM (visit www.pidm.gov.my)