

PRODUCT DISCLOSURE SHEET for Biz Guard Package Insurance

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

1. What is this product about?

This policy provides you with a comprehensive insurance protection for your business.

2. What are the covers/benefits provided?

The policy covers

• Section I - Fire Insurance

- A. Material Damage - loss or damage by Fire and/or Special Perils
- B. Consequential Loss - loss of revenue incurred arising from loss and/or damage due to Fire and/or Special Perils

• Section II - Miscellaneous Insurances

- A. Burglary (First Loss) - loss by theft consequent upon actual, forcible and violent entry into or exit from the premises
- B. Money - loss of money during transit or kept within your premises
- C. Plate Glass - accidental breakage of glass fixed at your premises
- D. Neon/Fixed Signboard - accidental damage or theft to neon/signboard fixed at your premises
- E. Public Liability - loss or damage to third party property or bodily injury due to your negligence
- F. Employer's Liability - indemnify you against liability at law to pay compensation and cost and expenses to your employees in respect of accidental bodily injury or disease arising out of or in the course of employment
- G. Personal Accident (Unnamed basis up to 5 employees) - covers your employees against bodily injury sustained solely and directly by accidental, violent, external and visible means arising out of and in the course of employment

• Section III - Optional Insurances

- A. Machine and Equipment - loss or damage to machine and equipment related to your business due to fire (and perils as covered under Fire Insurance Sub Section), accidental damage or theft consequent upon violent and forcible entry into the premises
- B. Personal Accident for Foreign Workers (Named basis) - covers your foreign workers in respect of personal injury sustained in an accident which occurs outside the working hours
- C. Fidelity Guarantee - indemnify you in respect of any direct pecuniary loss that you may sustain through the acts of fraud or dishonesty committed by any of your employees
- D. Electronic Equipment (Computer Breakdown) - covers physical loss or damage to electronic equipment/computers used in connection with your business while at your premises

Section I and Section II are compulsory and are to be taken together at the same time. Once a specific plan is chosen in Section II, the same plan shall apply to Section III, if you wish to take up any of these Optional covers in this policy.

Duration of cover is for one year. You need to renew your insurance policy annually.

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).

3. How much premium do I have to pay?

The total premium that you have to pay may vary depending on the sum insured for Section I and the plan selected for Section II. Additional premium will be charged accordingly if Section III (Optional) is taken up.

Section I :	Sum insured RM _____	Premium RM _____
	Rate applicable _____ %	

	Plan A	Plan B	Plan C
Section II :	RM432.50	RM750.00	RM1,090.00
Additional cover for Personal Accident (Named basis)	RM10.00 per person	RM15.00 per person	RM20.00 per person
Section III (Optional) :			
Machine and Equipment	Total Fire Rate + 0.05% X Sum insured		
Personal Accident for Foreign Workers (Named basis)	RM10.00 per person	RM15.00 per person	RM20.00 per person
Fidelity Guarantee	RM37.50	RM62.50	RM87.50
Electronic Equipment (Computer Breakdown)	RM37.50	RM75.00	RM112.50

The estimated total premium for Section I, Section II and Section III (if any) that you have to pay is: RM _____

4. **Are there any other charges and/or fees I have to pay?**

The charges and/or fees 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	Section I - RM10.00 Section II & III - RM10.00
Agent's commission or where there is an intermediary involved	Section I - 15% of the premium Section II & III - 25% of the premium

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

• **Importance of Disclosure**

○ **Consumer Insurance Contract**

Pursuant to Paragraph 5 of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance wholly for purposes unrelated to your trade, business or profession, you have a duty to take reasonable care not to make a misrepresentation in answering the questions in the Proposal Form and/or all the questions required by the Company fully and accurately and disclose any other matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied, otherwise it may result in avoidance of contract, claim denied or reduced, terms changed or varied, or contract terminated.

○ **Non-Consumer Insurance Contract**

Pursuant to Paragraph 4(1) of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance for purposes related to your trade, business or profession, you have 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 contract, claim denied or reduced, terms changed or varied, or contract terminated.

This duty of disclosure for Consumer and Non-Consumer Insurance Contract shall continue until the time the contract is entered into, varied or renewed. 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 is inaccurate or has changed.

- You must inform your insurance intermediary or us in writing on any material changes during the policy period so that the necessary amendments are endorsed to your policy.
- You shall take all reasonable steps to safeguard against loss or damage and/or theft.
- Excess, being the amount you have to bear before we indemnify you.
- You must ensure that the sum insured is adequate, otherwise average condition will apply for under insurance at the time of loss. You will be deemed to be self-insuring for the difference. You may login to www.kurnia.com to use Building Cost Calculator (BCC) as your reference.
- This insurance is subjected to 60 days Premium Warranty, i.e. premium due must be paid and received by us within sixty (60) days from inception. Failing which, policy is automatically cancelled and we are entitled to the pro rata premium on the period we have been on risk.

6. **What are the major exclusions under this policy?**

This policy does not cover certain losses, such as:

- War, civil war;
- Act of terrorism; and
- Riot, civil commotion.

Note: This list is non-exhaustive. Please refer to the policy document 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 a written notice to us. Upon cancellation, you are entitled to a refund of the premium based on our *Short Period Table for the period of the policy which has been in force, subject to the minimum premium to be retained by us. No refund of premium will be allowed if there is a claim under the policy.

***Short-Period Table**

Period Not Exceeding	Percentage (%) of Refund
15 days	90
1 month	80
2 months	70
3 months	60
4 months	50
5 months	40
6 months	30
7 months	25
8 months	20
9 months	15
10 months	10
11 months	5
12 months	0

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 correspondence 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

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

Toll Free : 1 800 88 3833

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 MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. 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 is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.

The information provided in this disclosure sheet is issued on 01/03/2024 and will be valid the next periodical review.