

PRODUCT DISCLOSURE SHEET for Fire Consequential Loss Insurance

IMPORTANT NOTE: Please read this Product Disclosure Sheet before you decide to take out the Consequential Loss Insurance Policy. Be sure to also read the general terms and conditions.

1. What is this product about?

This policy provides you with coverage for loss of profits, revenue, rental income, standing charges, wages or salaries on payroll basis, and/or increase in cost of working upon any business interruption due to fire, lightning, domestic explosion and/or any of the following extended perils below:

Extended Perils	Fire Consequential Loss	Fire Consequential Loss (Non-Tariff)*
Aircraft and other aerial devices or articles dropped therefrom	If covered under the Fire Insurance policy	√
Earthquake and volcanic eruption		√
Hurricane, cyclone, typhoon, windstorm		√
Impact by any road vehicles, animals		√
Bursting or overflowing of water tanks, apparatus or pipes		√
Bush/lalang fire		√
Spontaneous fermentation, heating or combustion		√
Smoke damage		√
Riot, Strike & Malicious Damage		√
Water or other fire extinguishing agent accidentally discharged or leaking from an automatic sprinkler installation		√
Loss or damage to property occasioned by its undergoing any heating or drying process		√
Electrical Installations (B)		√
Damage by falling trees or branches and objects therefrom		√
Cold Storage/Incubator Clause (B)		√
Flood		√**
Subsidence and landslide		√**

*Note: The Fire Consequential Loss (Non-Tariff) is an endorsement of the Fire Consequential Loss Policy.

**Note: (i) For Fire Consequential Loss (Non-Tariff), accidental destruction or accidental damage, and the optional covers are excluded.
(ii) Flood, Subsidence and Landslide are covered if these peril(s) are taken up in the corresponding All Risk 365 policy.

2. What are the covers/benefits provided?

You may select to insure any of the following covers below:

- Loss of Gross Profit (Difference basis or addition basis cover)
- Loss of Gross Revenue
- Loss of Gross Rental
- Standing Charges only
- Wages (Dual Basis or 100% or pro-rated)
- Wages and Salaries on Payroll Basis
- Increased Cost of Working only

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

3. How much premium do I have to pay?

The total premium that you have to pay may vary depending on the Sum Insured, the type of trade or business carried out on the premise or premises and including our underwriting requirements:

Sum Insured: RM _____
Rate Applicable: _____ %
Additional Cover: RM _____

The estimated total premium that you have to pay is: RM _____

This policy is subject to minimum premium of RM75.00

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	6% of the premium
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

• Consumer Insurance Contracts & Non - Consumer Insurance Contracts

- i. Where **Your Insured Property** is used for any purpose that is not related to **Your** occupation, trade, business or profession, the following applies:

Consumer Insurance Contracts

This Policy is issued in consideration of **You** making the payment of **Premium** to **Us** as specified in the **Schedule** and pursuant to the answers given in **Your Proposal Form** (or when **You** applied apply for this insurance) and any other disclosures made by **You** between the time of submission of **Your Proposal Form** (or when **You** apply for this insurance) and the time this contract is entered into. The answers and any other disclosures given by **You** shall form part of this contract of insurance between **You** and **Us**. However, in the event of any pre-contractual misrepresentation made in relation to **Your** answers or in any disclosures given by **You**, **We** will rely on the remedies provided in **Schedule 9** of the **Financial Services Act 2013**.

- ii. Where **Your Insured Property** is used for purposes related to **Your** occupation, trade, business or profession, the following applies:

Non - Consumer Insurance Contracts

This Policy is issued in consideration of **You** making the payment of **Premium** to **Us** as specified in the **Schedule** and pursuant to the answers given in **Your Proposal Form** (or when **You** apply for this insurance) and any other disclosures made by **You** between the time of submission of **Your Proposal Form** (or when **You** apply for this insurance) and the time this contract is entered into. The answers and any other disclosures given by **You** shall form part of this contract of insurance between **You** and **Us**. In the event of any pre-contractual misrepresentation made in relation to **Your** answers or in any disclosures made by **You**, this may at **Our** discretion result in:

- avoidance of **Your** contract of insurance from the date of inception of the Policy; or
- refusal or reduction of **Your** claim(s); or
- change of terms or termination of **Your** contract of insurance.

- This duty of disclosure for Consumer and Non-Consumer Insurance Contract shall continue until the time the contract is entered into, varied or renewed.
- This Policy reflects the terms and conditions of the contract of insurance as agreed between You and Us.
- 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 may insure on an estimated sum insured in consideration of your Gross Profit/Gross Revenue/Gross Rental for previous year, as per your statement of account plus projected profit for the current year, if any. If the actual amount earned is less than the estimated sum insured, a pro-rata return premium not exceeding fifty per cent (50%) of the provisional premium paid will be made in respect of the difference.
- This policy shall cease if your company be wound up or carried on by Liquidator or Receiver or permanently discontinued.
- Note:** (a) The Fire Consequential Loss policy can only be granted when a Fire Insurance is taken up with us.
(b) The Fire Consequential Loss (Non-Tariff) can only be granted when an All Risk 365 Insurance is taken up with us.
- 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.
- 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:

- Loss by extraordinary events taking place during the interruption
- Loss by restrictions imposed by the authorities on the reconstruction or operation of the business
- Loss due to the Insured's lack of sufficient capital for timely restoration or replacement of property destroyed, damaged or lost
- Loss in consequence of the burning of property by order of any Public Authority
- Subterranean fire, explosion, spontaneous combustion
- Earthquake, volcanic eruption, typhoon, hurricane or other convulsion of nature or atmospheric disturbance
- War, invasion, rebellion, revolution, riot, civil commotion
- Nuclear weapons material, radiations or contamination
- Any act of terrorism

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 written notice to our company. 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, 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 Rates Table**

Period Not Exceeding	Refund of Annual Premium
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%
Period exceeding 11 months	No refund

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 to 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:

AmGeneral Insurance Berhad

Menara Shell,
No. 211, Jalan Tun Sambanthan,
50470 Kuala Lumpur, Malaysia.

Toll Free : 1-800-88-6333

E-mail : customer@kurnia.com

Website : www.kurnia.com

10. Other types of similar insurance cover available.

Fire Consequential Loss 365.

IMPORTANT NOTE:

YOU SHOULD SATISFY YOURSELF THAT THIS POLICY 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.

AmGeneral Insurance Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.

The information provided in this disclosure sheet is valid as at 17 December 2019.