

PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to take up the following product and please seek clarification from our Agent if you do not understand any of the terms herein.
Be sure to also read the general terms and conditions of the policy.

Burglary Insurance

1. What is this product about?

This Burglary policy provides insurance protection against incidents of theft to your property.

2. What are the covers or benefits provided?

This policy covers loss of or damage to the property insured whilst contained in the specified business or trade premises arising from:

- i. Theft consequent upon actual forcible and violent entry into and/or exit from the premises
- ii. Damage to the building due to theft or attempt thereof falling to be borne by you with visible violent and forcible entry into and/or exit from the premises

Premises mentioned shall not include any yard, garden, outbuilding, or other appurtenances unless specifically included in the schedule

You can either insure your property on Full Value or First Loss basis:

1. Full Value Basis

This basis is adopted when there exists a possibility of your entire property insured being stolen at any one time. You must ensure adequacy of the sum insured since the insurance will be subjected to the Average Clause and you will not be fully indemnified at the time of loss if the property is under insured. The correct sum insured should be what you consider to be the highest value at risk at any one time.

2. First Loss Basis

This basis is adopted when it is not possible for your entire property insured to be stolen at the same time The Sum Insured shall be based on your assessment.

You must ensure that your property is insured at the appropriate amount

The descriptions on the available coverages are only a brief summary for quick and easy reference. Please refer to the Proposal Form and/or the Policy contract for the full details of available Plans and covers/benefits under this Policy.

Duration of cover is usually 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 risk exposure, the Sum Insured (on Full Value or First Loss basis) and our underwriting requirements.

- Sum Insured : RM _____
- Rate Applicable : _____ %

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

4. Apart from the premium and Government Tax (as applicable), what other fees and charges that I have to pay?

Commission paid to the insurance agent (if any):
Stamp Duty
Service Tax

25% of Premium
RM10.00
6% of Premium

You are obliged to pay any applicable taxes (which include but not limited to Stamp Duty and Service Tax) imposed by the Malaysian Tax authorities in relation to your Policy.

The Policy is subject to a minimum premium of RM100.00.

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

- You should take all reasonable precautions to prevent theft incidents
- Premium Warranty - The premium due must be paid and received by the insurer within sixty (60) days from the inception date of this policy/endorsement/renewal
- Failure to pay the premium within this period, the contract is automatically cancelled and The Pacific Insurance Berhad is entitled to the pro rata premium on the period you have been on risk
- Except for stock-in-trade, you may insure your property on Market Value or Replacement Value basis:
 - Market Value basis – we will pay the cost of repairing the loss or damaged property less the amount of wear, tear and depreciation.
 - Replacement Value basis – we will reinstate repair or replace the loss or damaged property without deductions being made for wear, tear or depreciation, provided that the sum covered is adequate to cover the total cost of replacing your property.

- If your property amount insured is less than the actual value at the time of loss (i.e. under insurance), you are deemed to be self-insuring the difference.
- Excess, being the amount you have to bear before we indemnify you.

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 (or when you apply for this insurance). You must answer the questions fully and accurately.
- Failure to take reasonable care in answering the questions may result in avoidance of your contract of insurance, refusal or reduction of your claim(s), change of terms or termination of your contract of insurance.
- The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us.
- In addition to answering the questions in the Proposal Form (or when you apply for this insurance), you are required to 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.
- 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 in the Proposal Form (or when you applied for this insurance) is inaccurate or has changed.

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 a purpose 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 your contract of insurance, refusal or reduction of your claim(s), change of terms or termination of your contract of insurance.
- The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with 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 in the Proposal Form (or when you applied for this insurance) is inaccurate or has changed.

6. What are the major exclusions under this Policy?

This Policy does not cover certain losses, such as:

1. Unless otherwise expressly stated in the Policy, this Insurance does not cover:
 - (a) 1) Property held in trust or on commission
 - 2) Bullion or unset precious stones.
 - 3) Any curiosity or work of art.
 - 4) Manuscripts, plans, drawing, or design, patterns, models or moulds.
 - 5) Securities, obligations, or documents of any kind, stamps, coined or paper money, cheques, books of account or other business books.
 - 6) Gold or silver articles, watches, or jewellery.
 - 7) Motor vehicles and accessories.
 - 8) Livestock
 - (b) Loss or damage whilst the premises are lent, let or sublet.
 - (c) Loss or damage to Plate Glass, which can be insured under a Plate Glass Insurance policy.
 - (d) Loss or damage where any of the Insured's family, business staff (whether employed on a salary or on commission, or as a part time servant), or domestics servants, or any person lawfully on the premises, is concerned as principal or accessory.
 - (e) Consequential Loss of any kind whatsoever.
2. The Insurance does not cover any loss or damage which either in origin or extent directly or indirectly, proximately, or remotely, occasioned by or contributed to by any of the following occurrences, or which, either in origin or extent directly or indirectly, proximately or remotely, arises out of or in connection with any of such occurrences, namely:-
 - (a) Fire or explosion of any kind whatsoever.
 - (b) Earthquake (whether from mining operations or otherwise), volcanic eruption, or other convulsion of nature.
 - (c) Typhoon, hurricane, tornado, cyclone, or other atmospheric disturbance.
 - (d) War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war.
 - (e) Mutiny, riot, military or popular rising, insurrection, rebellion, revolution military or usurped power, martial law or state of siege, or any kind of the events or causes which determine the proclamation or maintenance of martial law or state of siege, or loot, sack or pillage, in connection therewith, or sabotage.
 - (f) Confiscation, nationalization, requisition or wilful destruction by any Government, Public Municipal, Local or Customs Authority.
 - (g) Atomic nuclear reaction.

Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise) directly or indirectly, proximately or remotely, occasioned by or contributed to by or arising out of or in connection with any of the said occurrences shall be deemed to be lost or damage which is not covered by this insurance, except to the extent that the Insured shall prove that such loss and damage happened independently of the existence of such abnormal conditions. In any action, suit or other proceeding where the Company alleges that by reason of the provisions of this exception any loss or damage is not covered by this Insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

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

7. Can I cancel my policy?

You may cancel your policy by giving written notice to The Pacific Insurance Berhad provided no claim has arisen during the current period of insurance. Refund of premium, however, is subject to the terms and conditions stipulated in the policy.

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

It is important that you inform The Pacific Insurance Berhad of any change in your contact or personal details to ensure that all correspondences reach you in a timely manner.

9. Where can I get further information?

Should you require additional information about Burglary insurance, you can contact us or any of our branches or visit www.pacificinsurance.com.my

If you have any other enquiries, please contact:

The Pacific Insurance Berhad
40-01, Q Sentral, 2A Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia.
(P.O. Box 12490, 50780 Kuala Lumpur, Malaysia.)
Tel: +603-2633 8999 Fax: +603-2633 8998 Toll Free line: 1800 88 1629
Email: customerservice@pacificinsurance.com.my Website: www.pacificinsurance.com.my

10. What other types of Similar Insurance Cover available from The Pacific Insurance Berhad?

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

11. Acknowledgement

I/We acknowledge that the above key contract terms have been adequately explained to me/us.

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Signature

IMPORTANT NOTE:

1. You should read and understand the Insurance Policy and discuss with the Insurance Agent or contact The Pacific Insurance Berhad for more information.
2. The information provided in this Product Disclosure Sheet is valid as at 7 Dec 2020.
3. The Pacific Insurance Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.