

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.

Property Pro Business Package Insurance

The benefit(s) payable under eligible certificate/policy/product is(are) protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact The Pacific Insurance Berhad or PIDM (visit www.pidm.gov.my).

1. What is this product about?

The Property Pro Business Package is specifically designed to provide a comprehensive insurance protection for Commercial Businesses or Enterprises.

This Policy provides an "All-In-One" insurance plan with a wide range of insurance coverages that are customizable to cater to the particular needs of a trade or business.

2. What are the covers or benefits provided?

The Policy comprises of the following Sections:

- **FIRE (PROPERTY PRO) (Mandatory)**

- **Section 1: Fire (Property Pro) (Mandatory)**

- The Fire (Property Pro) Insurance is a mandatory/compulsory section which insures your property and/or contents in your property against loss or damage due to fire, lightning and explosion of domestic boilers or gases used for domestic purposes. You may extend coverage for other special/ extraneous perils by paying additional premium.

- The policy also provides the following three value added benefits (Non-Tariff):

- a) Theft of Stock-in-Trade, Merchandise and/or Contents following Fire

- This added benefit will provide cover for loss of property due to theft during and after the occurrence of a fire incident at your premise up to a specified limit as stated in the Policy.*

- b) Temporary Protection

- This added benefit will cover the costs necessarily and reasonably incurred for temporary shuttering, boarding or engage with a security service in safeguarding your premise following the event of loss or damage to your property up to a specified limit as stated in the Policy.*

- c) Trace for Water Leakage

- This added benefit will pay for any additional cost incurred due to locating and tracing the source of the escape of water from any Water Tanks, Apparatus or Pipes which result in a loss or damage to the property Insured up to a specified limit as stated in the Policy.*

- **Section 1a: Sabotage and Terrorism Extension (Optional)**

- This is an optional benefit where you can purchase to cover the property insured against loss of or damage due to Sabotage and Terrorism. The limit payable is as per Plan selected. This limit is aggregated if you or any of the joint name(s) has more than one policy covering the same location insuring with us.

- **OPTIONAL COVERS**

- Section 2 : Fire Consequential Loss
 - Section 3 : Burglary
 - Section 4 : Money
 - Section 5 : Plate Glass
 - Section 6 : Fidelity Guarantee
 - Section 7 : All Risks
 - Section 8 : Special Risk Equipment
 - Section 9 : Public Liability
 - Section 10 : Employers Liability

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.

The Period of Cover is for one year. You are required to renew your insurance policy annually.

3. How much premium do I have to pay?

Your premium will vary depending on the sum insured, building construction, the special/extraneous perils that you wish to insure against under the Fire Section as well as according to the Sections/ optional covers selected. Please refer to our authorised agents or our Branch nearest to you for enquiries or quotation.

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): Section 1 to 10 Stamp Duty Service Tax	15% of Premium RM10.00 The applicable Service Tax
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 RM250.00.

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

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.

You must ensure that the sum insured for the property and interest insured under the Fire Section is based on the new replacement or reinstatement cost, taking into account the renovations/improvements made to your property. If the amount insured is less than the actual replacement value at the time of loss, the condition of average will apply in the event of a claim.

The deductible/excess is the amount you have to bear before we pay a claim.

In the event of a claim notification from a third party, you should not admit, offer, promise or pay the claimant without our written consent.

6. What are the major exclusions under this Policy?

This Policy does not cover certain losses, such as:

- Loss or damage directly or indirectly caused by or arising from or from or in consequence by nuclear weapons material
- Earthquake, volcanic eruption or other convulsion of nature.
- Typhoon, hurricane, tornado, cyclone or other atmospheric disturbance.
- War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war.
- Mutiny, riot, military or popular rising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.
- Any act of terrorism (except loss of or damage to property insured due to Sabotage and Terrorism if Section 1(a) is effected and additional premium paid)

Note: This list is non-exhaustive and not for the General Package and Other Sections of the Policy. 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 Property Pro Business Package, 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?

Individual classes of insurance.

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.