

## 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.

### Fire 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](http://www.pidm.gov.my)).

#### 1. What is this product about?

This policy provides you with coverage for your property against loss or damage by fire, lightning and explosion caused by gas used for domestic purposes.

#### 2. What are the covers / benefits provided?

This policy covers:

- Loss or damage to your property due to fire, lightning and explosion caused by gas used for domestic purposes.

You may extend coverage to the following risks by paying additional premium :

- Aircraft Damage
- Bursting or Overflowing of Water Tanks Apparatus or Pipes
- Bush/ Lalang Fire
- Damage by Falling Trees or Branches and Object therefrom
- Earthquake and Volcanic Eruption
- Explosion
- Flood
- Impact Damage
- Riot Strike and Malicious Damage
- Spontaneous Combustion
- Sprinkler Leakage
- Storm, Tempest
- Subsidence and Landslip

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 premium you have to pay may vary depending on your business and construction classification, sum insured, perils selected for insurance and any special underwriting requirements of the insurance company.

**Note: This Policy is subject to minimum premium of RM75.00 for commercial risk and RM60.00 for private dwelling risk.**

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

In addition to the premium, you have to pay:	Amount
a. Commission paid to the insurance agent (if any)	15% of premium
b. Service Tax	The applicable Service Tax
c. Stamp Duty	RM10.00

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

The Policy is subject to a minimum premium of RM75.00 for commercial risk and RM60.00 for private dwelling risk.

#### 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.

The premium must be paid and received by us within 60 days from the inception date of the cover, otherwise the cover is automatically cancelled and you will still be responsible to pay the proportion of premium for the period we have been on risk.

#### **6. Is there any guide in determining the estimated sum insured to be insured on building?**

There is a Building Cost Calculator (BCC) that can assist you in determining the estimated sums to be insured for residential properties, simple shop house and shop office and is not a substitute for professional advice to be obtained.

Before using the calculator, kindly note the following :

1. if any renovations have been made to your property, you are advised to indicate the amount (cost of renovation) in the box provided in the BCC.
2. if your property has unique or special design features and/ or have extensive renovations and/ or have complex structures affixed, you are advised to obtain professional advice for a more accurate assessment of your property.

The BCC is operational on the PIAM website <http://www.piam.org.my/consumer/industry/building-cost-calculator-bcc/>

#### **7. What are the major exclusions under this Policy?**

This policy does not cover certain losses, such as:

- Loss/ Damage due to theft during or after the occurrence of fire
- Loss/ Damage to property occasioned by its own fermentation, natural heating or spontaneous combustion
- Loss/ Damage due occasioned by or through or in consequence of
  - The burning of property by order of any Public Authority
  - Subterranean Fire
- Loss or destruction or damage caused by pollution or contamination
- War, Civil War and any Act of Terrorism
- Radioactive and Nuclear Energy Risks
- Date Recognition
- Property Damage to data or software

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

#### **8. 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.

#### **9. 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.

#### **10. Where can I get further information?**

Should you require additional information about Fire Insurance, you can contact us or any of our branches or visit [www.pacificinsurance.com.my](http://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](mailto:customerservice@pacificinsurance.com.my) Website: [www.pacificinsurance.com.my](http://www.pacificinsurance.com.my)

**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.