

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 Consequential Loss 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?

This policy provides you with coverage for loss of profits, loss of revenue, loss of rental, standing charges, wages or salaries on payroll basis and increase in cost of working due to business interruption as a result of fire and/or other extended perils.

2. What are the covers / benefits provided?

You may select to insure any of the following:

- Loss of Gross Profit (Difference Basis or Additional Basis cover)
- Loss of Gross Revenue
- Loss of Gross Rental
- Standing Charges only
- Wages (Dual Basis or 100% or Pro-rata)
- Wages and Salaries on Payroll Basis
- Increased Cost of Working only

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

- Specified Suppliers
- Unspecified Suppliers
- Specified Customers
- Prevention of Access
- Public Utilities
- Infectious or Contagious Diseases, Murder, Suicide, Pest, Food or Drink Poisoning; or Defective Sanitary Arrangements

In addition, you may insure the Accountants' Fees as an additional item under the policy.

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 type of trade you are in, length of indemnity period, type of perils you choose to insure and 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.

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 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 may insure on an estimated sum insured in consideration of your Gross Profit / Gross Revenue / Gross Rental based on your previous 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 a Liquidator or Receiver or permanently discontinued.

This policy can only be granted when the Fire insurance is insured with us.

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. 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 lack of sufficient capital for timely restoration or replacement of property destroyed, damage or lost
- Loss in consequence of the burning of property by order of any Public Authority
- Subterranean Fire
- 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.

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 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.

9. Where can I get further information?

Should you require additional information about Fire Consequential Loss 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.
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Email: customerservice@pacificinsurance.com.my Website: 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.