

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.

All Risks 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 All Risks Insurance Policy is designed to cover personal items like jewellery and other personal effects, household goods and office equipment.

2. What are the covers or benefits provided?

The Policy provides cover for lost or damage by any accident or misfortune to Property Insured or any part thereof. However, where cover is required for office equipment, cover is restricted by way of Memorandum as follows: -

Memorandum

It is hereby declared and agreed that this Policy is restricted to cover Fire, Theft and Accidental Damage by External Means.

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, our underwriting requirements and sum insured of the property

- 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
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 RM100.00.

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

- Importance of disclosure – you must disclose all material facts that you know or ought to know; otherwise your policy may be invalidated.
- You must take all ordinary and reasonable precaution for the safety of the property insured.
- You may insure your property on Market Value or Replacement Value basis –
 - a) **Market Value basis** – we will pay the cost of repairing the loss or damaged property less the amount of wear, tear and depreciation.
 - b) **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-insurance 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 loss destruction or damage:

1. Loss or damage directly or indirectly occasioned by or through or in consequence of:
 - (a) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not);
 - (b) civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, conspiracy, military or usurped power;
 - (c) 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;
 - (d) any act of any person acting on behalf of or in connection with any organisation with activities directed toward the overthrow by force of any de jure or de facto Government or to the influencing of it by terrorism or violence or loot sack or pillage in connection with any of the aforementioned occurrences.
2. Any consequence of strike or riot.
3. Theft of property left in
 - (a) unoccupied touring or convertible cars.
 - (b) other unoccupied vehicles unless all windows, doors, luggage compartment or boot roof and windscreen are completely close and securely locked.
4. Loss or damage arising from wear and tear, gradual deterioration, depreciation, mechanical or electrical breakdown or derangement moth, vermin any process of cleaning, dyeing, repairing or restoring or action of light, atmospheric or climatic conditions (other than lightning).
5. Breakage or scratching of glass or other substances of a brittle or fragile nature (other than camera lenses) not due to fire or thieves;
6. Loss or damage arising from detention, confiscation, destruction or requisition by Custom House or other Officials or Authorities or by seizure or sale under any process of Law or abandonment of the Property Insured.
7. Any loss or destruction or damage or expense whatsoever resulting or arising therefrom or any consequential loss directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Solely for the purpose of these exclusions combustion shall include any self-sustaining process of nuclear fission.
8. Any loss or destruction or damage directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

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 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 All Risks 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.