

PRODUCT DISCLOSURE SHEET



A member of the Fairfax Group

Dear Customer,

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your special risk equipment insurance.

Other customers have read this PDS and found it helpful; **you should read it too.**

The information provided in this Product Disclosure Sheet is valid from 01 January 2026.

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 Special Risk Equipment Insurance?

This form of policy provides protection for loss or damage to equipment used beyond the premises of the Insured provided that such equipment are not licensed for road use.

2. Know Your Coverage

As an illustration, forklifts for a factory with a sum insured of RM500,000, for RM4,000.00 annually (subject to Service Tax and Stamp Duty), you will receive the following Special Risk Equipment insurance coverage:

This policy covers:	This policy excludes:
<ul style="list-style-type: none"> • Insured equipment, its standard accessories and parts whilst thereon by: <ul style="list-style-type: none"> a) accidental collision or overturning consequent upon mechanical breakdown or consequent upon wear and tear b) fire external explosion self-ignition or lightning c) burglary housebreaking or theft d) In addition, if disable by reason of loss or damage insured under this policy, The Pacific Insurance Berhad will bear cost of not exceeding RM500 reasonably incurred for its protection and removed to nearest repairers and for its delivery within the country where loss or damage was sustained 	<ul style="list-style-type: none"> • Any loss or damage sustained: - <ul style="list-style-type: none"> a) outside the Territorial Limit stated in the Schedule. b) whilst the Equipment is being used on a Road Traffic Ordinance for the time being in force in the Territory stated in the Territorial Limit. c) whilst in transit (including the process of loading and unloading). d) whilst the Equipment is operated by any person other than an Authorised Operator as stated in the Schedule. e) whilst the Equipment is used otherwise than in accordance with the Limitation as to Use as stated in the Schedule. f) whilst the Equipment is operated by an Authorised Operator who is under the influence of intoxicating liquor or drugs. • Any consequential loss or legal liability whatsoever. <ul style="list-style-type: none"> a) any loss or damage caused by or any latent or mechanical defect, mechanical derangement, mechanical or electrical failures, breakages, depreciation, atmospheric conditions or any other gradually operating cause. b) mechanical or electrical breakdown or wear or tear. c) loss or damage caused by overloading or strain. <p style="font-size: small; margin-top: 10px;"><i>Note: This list is non-exhaustive. You should refer to the policy for the full list of exclusions.</i></p>

If you have any questions or require assistance on your Special Risk Equipment insurance, you can:



Call us at
+603-2633 8999



Visit us at:
The Pacific Insurance Berhad



Email us at:
customerservice@pacificinsurance.com.my

3. Know Your Obligations

For this insurance, you must pay a premium of:

Standard Cover	RM4,000.00 annually
Total premium you must pay is RM4,000.00 .	

You also have to pay the following fees and charges:

Stamp duty	RM10.00 (eligible for exemption until 31 December 2028 provided if the policyholder is an individual, and the annual gross premium does not exceed RM150; or a MSME with a valid MSME certificate submitted, and the annual gross premium does not exceed RM250)
Commission	25% of premium or RM1,000.00 (included in the total premium)
Service Tax	8% of premium or RM320.00

4. Other Key Terms

- You must ensure that your property is insured at the appropriate amount.
- Your premium will vary depending on the risk exposure, our underwriting requirements and sum insured of the property.
- You must disclose all material facts that you know or ought to know.
- You should take all reasonable precautions to prevent loss and damage to your equipment.
- 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 damages 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
- The excess being the amount you have to bear before we indemnify the claim.
- 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 pro rata premium for the period we have been on risk.
- 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 and any matter a reasonable person in the circumstances could be expected to know to be relevant.
- You 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.
- Duration of cover is for one year. You need to renew your insurance Policy annually.

Note: This list is non-exhaustive. You should refer to the policy for the full list of terms and conditions.

5. 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.

If you have any complaints, please contact us at:

Complaint Monitoring Unit

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 E-mail: customerservice@pacificinsurance.com.my

If you are not satisfied with our response, you may contact the following:

(a) **Laman Informasi Nasihat dan Khidmat (BNMLINK) Bank Negara Malaysia**

4th Floor, Podium Bangunan AICB, No. 10, Jalan Dato' Onn, 50480 Kuala Lumpur

Tel: 1-300-88-5465 Fax: +603-2174 1515 Web Form: bnm.gov.my/BNMLINK

(b) **Financial Markets Ombudsman Service** (formerly known as Ombudsman for Financial Services)

Level 14, Main Block, Menara Takaful Malaysia, No. 4, Jalan Sultan Sulaiman, 50000 Kuala Lumpur

Tel: +603-2272 2811 Website: www.fmos.org.my