

PRODUCT DISCLOSURE SHEET ALL RISKS

(Please read this Product Disclosure Sheet before you decide to take out a All Risks Insurance Policy. Be sure to also read the general terms and conditions stated in the policy).

1. What is this product about?

This policy provides you with coverage on "All Risks" basis for your non mobile machine or equipment against fire, theft and/or other accident or misfortune unless specifically excluded in the policy whilst the said machine or equipment are kept and/or used within the Territorial Limits.

2. What are the covers / benefits provided?

This policy covers loss or damage to your machine or equipment due to:

- fire and/or lightning
- accidental means or misfortunes
- theft

Duration of cover is 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 Sum Insured, the risk exposure and the underwriting requirements of the company:

- Sum Insured : RM _____
- Rate Applicable : _____%

The estimated total premium that you have to pay is: RM _____

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

The fees and charges that you will have to pay are:

Type	Amount
Service tax	5% of the premium (if applicable)
Stamp duty	RM10.00
Commission paid to the insurance agent (if any)	25% of the premium

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

Some of the key terms and conditions that you should be aware of are:

- **Duty of disclosure** - you must give all the facts in your application form fully and faithfully otherwise your policy may be void.
- **Change in Risk** - you must inform the company or your agent in writing on any material changes during the policy period so that the necessary amendments are endorsed into your policy.
- **Duty of Assured** - you shall maintain the machine or equipment in efficient condition and take all reasonable steps to safeguard against loss or damage and/or theft.
- You must ensure that your machine or equipment are insured at the appropriate amount, either on:
 - a) **Market value basis** – we will pay the full cost of repairing the damaged machine or equipment less the amount for wear, tear and depreciation.
 - b) **Replacement value basis** – we will reinstate, repair or replace the loss or damaged machine or equipment without any deductions being made for wear, tear or depreciation provided that the sum insured is adequate to cover the total cost of replacing the machine or equipment.
- **Underinsurance** – you must ensure that the sum insured is adequate, otherwise, average condition will apply for under insurance at the time of loss. You will deemed to be self-insuring for the difference.
- **Excess** - is the amount of loss that you have to bear in event of a claim.

6. What are the major exclusions under this policy?

This policy does not cover certain losses, such as:

- a) Loss or damage caused by or arising from
 - wear and tear, depreciation, gradual deterioration, mildew, moth vermin or in connection with any process of cleaning, dyeing, repairing, restoring or renovating any of the property insured.
 - mechanical defects or electrical derangement or breakage of watches, clocks, musical instruments, wireless sets, gramophones, cameras, sports gear and the like
 - damage to travelling trunks, bags, boxes and other receptacles other than total loss
 - scratching or denting of any article or cracking and/or breakage of glass, china, earthen ware, marble and/or other articles of a brittle nature unless cause by burglars, thieves and/or fire
 - earthquake, volcanic eruption, war, invasion, strike, riot, civil commotion
 - burglary or housebreaking if the premises in which the property is situated is left unoccupied for more than sixty days in any one year of insurance, whether at one time or in the aggregate, unless sanctioned in writing by the company at an additional premium
- b) Loss or damage to property contained in outbuildings, furniture depositories or stores unless specifically insured in the policy
- c) Theft of property left in
 - Unoccupied, touring or convertible cars or
 - Other unoccupied vehicles unless all windows, doors, luggage compartment or boot, roof and windscreen are completely closed and securely locked.

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

7. Can I cancel my policy and how do I cancel it?

You may cancel your policy at anytime by giving written notice to our company in which case we shall retain the customary short period rate for the time the policy has been in force. Upon cancellation, you are entitled to a refund premium subject to the minimum premium to be retained by the company. No refund of premium will be allowed if there is a claim under 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 to your contact details. This is to ensure that all the correspondence will reach you in a timely manner.

9. Where can I get further information?

Should you require additional information about our All Risks insurance or any other types of insurance products, you may contact us directly or any of our branches or your insurance agent at your convenience. Alternatively, you may visit our website at www.kurnia.com

If you have any enquiries, please contact us at:

Kurnia Insurans (Malaysia) Berhad
No. 9, Jalan PJS 8/9
46150 Petaling Jaya

Toll Free: 1-800-886-333

Fax : 03-7875 9933

10. Other types of General insurance cover available:

Other types of General Insurance cover available are as follows:

- Burglary
- Money Insurance
- Machine and Equipment
- Equipment All Risk Insurance
- Plate Glass Insurance

IMPORTANT NOTE:

YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.