

PRODUCT DISCLOSURE SHEET EQUIPMENT ALL RISKS INSURANCE

(Please read this Product Disclosure Sheet before you decide to take out a Equipment 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 for your mobile equipments which are not licensed to be used on public roads. Mobile equipments means, mechanically self-propelled vehicles/equipments such as, mobile cranes, tractors, forklifts, bulldozers, excavators, etc.

2. What are the covers / benefits provided

This policy covers loss or damage to the equipment, its accessories and spare parts whilst fixed thereon due to :

- accidental collision or overturning or collision and/or overturning consequent upon mechanical breakdown or consequent upon wear and tear
- fire, external explosion, self-ignition or lightning
- burglary, housebreaking or theft

Duration of cover is normally 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 Sum Insured, risk exposure and 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 equipment in efficient condition and take all reasonable steps to safeguard the equipment against loss or damage.
- You must ensure that your equipment is insured at the appropriate amount, either on:
 - a) **Market value basis** – we will pay the full cost of repairing the damaged equipment less the amount for wear, tear and depreciation, or
 - b) **Replacement value basis** – we will reinstate, repair or replace the loss or damaged 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 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 sustained whilst the equipment is being used
 - for racing, pace-making, reliability trail, demonstration or speed-testing
 - for the carriage of passengers
 - whilst drawing a trailer or towing any vehicle unless such towed vehicle is not towed for reward

- b) Any loss or damage sustained :
 - outside the Territorial Limit stated in the Schedule
 - whilst the equipment is being used on a Road as defined in the Road Traffic Ordinance.
 - whilst the equipment is in transit (including the processes of loading and unloading incidental to such transit) by road, rail, inland waterway, lift or elevator.
- c) Any loss or damage caused by:
 - any latent or mechanical defect, mechanical or electrical breakdown or wear and tear
 - overloading or strain
- d) Loss or damage caused by the willful or dishonest act of the Assured's employees .
- e) Loss or damage caused whilst the equipment is being driven by the Authorised Driver/ Operator under the influence of intoxicating liquor or drugs.
- f) Loss of accessories, parts and spare parts unless the equipment is stolen at the same time.
- g) Loss of or damage to:
 - tyres unless the equipment is also damaged at the same time
 - canopy unless caused by or resulting from the overturning of the equipment
- h) Loss or damage caused by:
 - earthquake, landslip, subsidence, sinking, flood, volcanic eruption
 - war, invasion, strike, riot, civil commotion

(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 to ensure that all correspondences reach you in a timely manner.

9. Where can I get further information?

Should you require additional information about our Equipment 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:

- Machine and Equipment insurance
- Money Insurance
- All Risks Insurance
- Burglary
- 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.