

## PRODUCT DISCLOSURE SHEET FIRE CONSEQUENTIAL LOSS INSURANCE

(Please read this Product Disclosure Sheet before you decide to take out a Fire Consequential Loss 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 loss of profits, revenue, 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?

This policy covers:

- losses resulting directly out of the interruption of or interference with trading or business activity following a fire or any other peril insured under the Fire policy. Provided that there shall be in force a Fire insurance covering the property at the premises and that payment shall have been made or liability admitted under the Fire insurance.

You may select to insure any of the following :

- loss of Gross Profit (Difference Basis or Addition Basis cover)
- loss of Gross Revenue
- loss of Gross Rental
- Standing Charges only (continuing overheads)
- Wages (Dual Basis or 100% or Pro-rata)
- Wages and Salaries on Payroll Basis
- Increased Cost of Working only
- Auditor's fees or Professional Accountant's charges

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 type of trade/occupation of the premises and the underwriting requirements of the insurance company:

- Sum Insured : RM \_\_\_\_\_
- Rate Applicable : \_\_\_\_\_ %
- Additional Cover : RM \_\_\_\_\_

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)	15% 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.
- You may insure on an estimated sum insured in consideration of your Gross Profit/ Gross Revenue/ Gross Rental for previous year as per your statement of account plus projected profit for the current year, if any. If the actual Gross Profit/ Gross Revenue/ Gross Rental received 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 be granted only when the Fire Insurance is taken up with us.

**6. What are the major exclusions under this policy?**

This policy does not cover certain losses, such as:

- a) Loss by extraordinary events taking place during the interruption
- b) Loss by restrictions imposed by the authorities on the reconstruction or operation of the business
- c) Loss due to the Insured's lack of sufficient capital for timely restoration or replacement of property destroyed, damaged or lost
- d) Loss in consequence of the burning of property by order of any Public Authority
- e) Subterranean fire, explosion, spontaneous combustion
- f) Earthquake, volcanic eruption, typhoon, hurricane or other convulsion of nature or atmospheric disturbance
- g) War, invasion, rebellion, revolution, riot, civil commotion
- h) Nuclear weapons material, radiations or contamination
- i) Any act of terrorism

(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 Fire Consequential Loss 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](http://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**

**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.**