

PRODUCT DISCLOSURE SHEET FIRE INSURANCE

(Please read this Product Disclosure Sheet before you decide to take out a Fire 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 property against loss or damage by fire, lightning, and explosion by domestic gas.

2. What are the covers / benefits provided?

This policy covers:

- loss or damage to your building due to fire, lightning and explosion caused by gas used for domestic purposes.

You may extend coverage to the following risks by paying additional premium:

- aircraft damage, impact damage, explosion
- storm & tempest, flood, bursting or overflowing of water tanks or pipes,
- subsidence & landslip, earthquake & volcanic eruption
- riot, strike and malicious damage
- spontaneous combustion, sprinkler leakage
- bush/lalang fire, damage by falling trees or branches and objects

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, extension of perils required and the underwriting requirements of the company:

- Sum Insured : RM _____
- Basic Rate Applicable : _____ %
- Additional Premium charged for Extensions of Perils Required : 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 must ensure that your property is insured at the appropriate amount taking into account the renovations made to your property. You may insure your property on:
 - a) **Market value basis** – we will pay the full cost of repairing the damaged property less the amount for wear, tear and depreciation.
 - b) **Reinstatement value basis** – we will pay the full cost of repairing the damaged property without any deductions being made for wear, tear or depreciation provided that the sum insured is adequate to cover the total cost of reinstating the property.