

PRODUCT DISCLOSURE SHEET WORKMEN'S COMPENSATION

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

1. What is this product about?

This policy covers you as an employer in respect of your statutory liability under the Workmen's Compensation Act as well as at Common Law to your employees who are not covered by the Social Security Organisation (SOCSO) as provided for under the Employees Social Security Act 1969.

As an employer, you could be held liable due to:

- personal negligence
- failure to provide a safe place and a safe system of work
- failure to exercise reasonable care in recruitment of competent staff
- failure to provide proper machinery and maintain them in good working order

2. What are the covers / benefits provided?

This policy indemnifies you against all sums for which you shall be liable to pay compensation to your employees

- for personal injury sustained by accident or disease arising out of and in the course of his/her employment under
 - a) the Workmen's Compensation Act 1952, and subsequent amendments to the Act, or
 - b) at Common Law
- In addition, all costs and expenses incurred with the written consent of the company in defending any claim for such compensation.

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 Estimated Annual Earnings declared, the Common Law Limit required, the nature of occupation of the employees insured and the underwriting requirements of the company.

- Common Law Limit : RM _____
- Estimated Annual Earnings : RM _____
- Rate Applicable : _____ % on Estimated Annual Earnings

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

4. What are 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 take reasonable precautions to prevent accidents and disease and shall comply with all statutory obligations.
- You must maintain proper records of each employee and declare to the company their wages and earnings truthfully, otherwise in the event of a claim, the average condition in the policy shall apply.
- You shall not incur any expense or make any payment, settlement or arrangement in respect of any claim under this policy without the written authority/confirmation of the company.



6. What are the major exclusions under this policy?

This policy does not cover :

- any employee who is not a “workman” within the meaning of the Law(s)
- your liability to employees of Contractors.
- any injury by accident or disease sustained outside the Territorial Limit
- any liability assumed by agreement
- any injury by accident or disease attributable to war, nuclear weapons material, ionizing, radiations or contamination by radioactivity from any nuclear fuel
- any liability of whatsoever nature attributable directly or indirectly to HIV (Human Immunodeficiency Virus) and/or any HIV related illness including AIDS and/or any mutant derivatives or variations thereof.

(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 Workmen’s Compensation 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

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.

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