



# PRODUCT DISCLOSURE SHEET for Fire Consequential Loss 365 Insurance

**IMPORTANT NOTE:** Please read this Product Disclosure Sheet before you decide to take out the Fire Consequential Loss 365 Insurance Policy. Be sure to also read the general terms and conditions.

## 1. What is this product about?

This policy provides you with a coverage for loss of profits, revenue, rental income, standing charges, wages or salaries on payroll basis, and/or increase in cost of working upon any business interruption due to fire, lightning, domestic explosion and/or other extended perils.

## 2. What are the covers/benefits provided?

You may select to insure any of the following covers below:

- Loss of Gross Profit (Difference basis or addition basis cover)
- Loss of Gross Revenue
- Loss of Gross Rental
- Standing Charges only
- Wages (Dual Basis or 100% or Pro-rata)
- Wages and Salaries on Payroll Basis
- Increased Cost of Working only

Duration of cover is 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, the type of trade or business carried out on the premise or premises and including our underwriting requirements:

Sum Insured : RM \_\_\_\_\_  
 Rate Applicable : \_\_\_\_\_ %  
 Additional Cover : RM \_\_\_\_\_  
 The estimated total premium that you have to pay is : RM \_\_\_\_\_

*Note: This policy is subject to minimum premium of RM75.00.*

## 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	Subject to the prevailing rate as imposed by the Government of Malaysia
Stamp duty	RM10.00
Agent's commission or where there is an intermediary involved	15% of the premium

**Liberty General Insurance Berhad** 197801007153 (44191-P)

*Formerly known as AmGeneral Insurance Berhad*

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P. O. Box 11228, GPO Kuala Lumpur, 50740 Kuala Lumpur, Malaysia.

(Service Tax Registration No.: B16-1808-31015443)

The benefit(s) payable under this eligible policy is protected by PIDM up to limits.

Please refer to PIDM's TIPS Brochure or contact Liberty General Insurance Berhad or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).



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

### • Importance of Disclosure

#### • Consumer Insurance Contract

Pursuant to Paragraph 5 of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance wholly for purposes unrelated to your trade, business or profession, you have a duty to take reasonable care not to make a misrepresentation in answering the questions in the Proposal Form and/or all the questions required by the Company fully and accurately and disclose any other matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied, otherwise it may result in avoidance of contract, claim denied or reduced, terms changed or varied, or contract terminated.

#### • Non-Consumer Insurance Contract

Pursuant to Paragraph 4(1) of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance for purposes related to your trade, business or profession, you have a duty to disclose any matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant, otherwise it may result in avoidance of contract, claim denied or reduced, terms changed or varied, or contract terminated.

This duty of disclosure for Consumer and Non-Consumer Insurance Contract shall continue until the time the contract is entered into, varied or renewed. You also have a duty to tell us immediately if at any time after your contract of insurance has been entered into, varied or renewed with us, any of the information given is inaccurate or has changed.

- You must inform your insurance intermediary or us in writing on any material changes during the policy period so that the necessary amendments are endorsed to your policy.
- This policy reflects the terms and conditions of the contract of insurance as agreed between You and Us.
- You must ensure that your property is insured at an appropriate amount taking into account the renovations made to your property, as, if the subject matter at the time of loss, destruction or damage is collectively of greater value than the sum insured. If not, you shall be considered as being your own insurer for the difference and shall bear a rate able proportion of the loss accordingly.
- This insurance is subjected to 60 days Premium Warranty, i.e. premium due must be paid and received by us within sixty (60) days from inception. Failing which, policy is automatically cancelled and we are entitled to the pro rata premium on the period we have been on risk.
- You may insure your property at an estimated sum insured in consideration of your Gross Profit/Gross Revenue/Gross Rental for the previous year, as per your statement of account plus projected profit for the current year, if any. If the actual amount earned is less than the estimated sum insured, a pro-rata return premium not exceeding of fifty per cent (50%) of the provisional premium paid would will be made by us to you in respect of the difference.
- This policy shall cease if your company be is wound up or is carried on by Liquidator or Receiver or permanently discontinued.

*Note: The Fire Consequential Loss 365 insurance policy can only be granted to you when Fire 365 Insurance policy 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 document 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 by giving written notice to our company. Upon cancellation you are entitled to a refund of the premium less premium based on our short period rates for the period of the policy which has been in force, subject to the minimum premium to be retained by us. No refund of premium will be allowed if there is a claim under the policy.

\*Short-Period Rates Table

Period Not Exceeding	Refund of Annual Premium
1 month	80%
2 months	70%
3 months	60%
4 months	50%
5 months	40%
6 months	30%
7 months	25%
8 months	20%
9 months	15%
10 months	10%
11 months	5%
Period exceeding 11 months	No refund

## 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?

If you have any enquiries, please contact us at:

### Liberty General Insurance Berhad

Liberty Insurance Tower,  
CT9, Pavilion Damansara Heights,  
3, Jalan Damanlela,  
Pusat Bandar Damansara,  
50490 Kuala Lumpur.

Toll Free : 1 800 88 6333

Email : [customer@amassurance.com.my](mailto:customer@amassurance.com.my)

Website : [www.amassurance.com.my](http://www.amassurance.com.my)

## 10. Other types of Fire Consequential Loss insurance cover available:

Fire Consequential Loss<sup>Tariff</sup>

### IMPORTANT NOTE:

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

Liberty General Insurance Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.

The information provided in this disclosure sheet is issued on 01/03/2024 and will be valid until the next periodical review.