


Customer Care Centre

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 Email [amassurance-general@ambankgroup.com](mailto:amassurance-general@ambankgroup.com)

 Type AmG<space>message  
Send to 33911 (AmAlert)

## PRODUCT DISCLOSURE SHEET for ERECTION ALL RISK Policy

**IMPORTANT NOTE: Read this Product Disclosure Sheet before you decide to take out the Erection All Risk Policy. Be sure to also read the general terms and conditions.**

**1. What is this product about?**

The Erection All Risk Policy provides coverage for material damage loss during the construction period as well as cover against Third Party property damage and bodily injury to the contract works undertaken at the named contract site in the policy.

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

- ❖ Section I – Material Damage: any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded to the insured contract works stated in the Schedule up to an amount not exceeding the total sum insured as stated in the Schedule.
- ❖ Section II – Third Party Liability: damages that the Insured is legally liable to pay as a result of accidental bodily injury or property damage to third party occurring in direct connection with the contract works named under Section I of the policy

Duration of cover is based upon the period of insurance stated in the Letter of Award and can be extended accordingly upon Principal approval or request.

**3. How much premium do I have to pay?**

The total premium that you have to pay may vary depending on the underwriting requirements of the insurance company you opted. This policy is subject to minimum premium of RM250.00.

**4. What are the fees and charges I have to pay?**

<u>What you have to pay in addition to the premium</u>	<u>Amount</u>
Service tax (if any)	5% of premium
Stamp duty	RM10.00
<u>What is included in the premium</u>	<u>Amount</u>
Commission paid to the insurance intermediaries (if any)	15% of premium

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

- ❖ Importance of disclosure – you must disclose all material facts that you know or ought to know, otherwise your policy may be invalidated
- ❖ The basis of the policy sum insured is to follow the contract value awarded by the Principal as stated in the Letter of Award.

*Note: This list is non-exhaustive. Please refer to the policy contract for the terms and conditions under this policy.*

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

- ❖ War, civil war and any act of Terrorism.
- ❖ Nuclear reaction, nuclear radiation or radioactive contamination.
- ❖ Wilful act or wilful negligence of the Insured or his representatives.
- ❖ Cessation of work whether total or partial.
- ❖ Consequential loss of any kind.
- ❖ Loss or damage due to faulty design; defective material or casting, bad workmanship other than in erection.
- ❖ Wear and tear, corrosion, oxidation, incrustation.
- ❖ Loss or damage discovered only at inventory time.

*Please refer to the policy contract for the full list of exclusions under this policy.*

**7. Can I cancel my policy?**

Subject to the Company's terms and conditions in regards to cancellation. Please refer to the Company for details.

**8. What do I need to do if there are changes to my contact details?**

It is important that you inform us of any change in 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:

**AmG Insurance Berhad**

9<sup>th</sup> Floor, Bangunan AmAssurance,  
No.1 Jalan Lumut, 50400 Kuala Lumpur, Malaysia

**Customer Care Centre**

Ground Floor, Bangunan AmAssurance  
No.1 Jalan Lumut, 50400 Kuala Lumpur.  
Tel: 1 300 80 3030 Fax: (603) 21713030  
E-Mail: [amassurance-general@ambankgroup.com](mailto:amassurance-general@ambankgroup.com)  
Homepage: <https://www.amassurance.com.my>

**10. Other types of cover available**

Please refer to our branches and agents for other similar types of cover available

**IMPORTANT NOTE:**

**YOU SHOULD SATISFY YOURSELF THAT THIS POLICY WILL BEST SERVE YOUR NEEDS. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.**