



Customer Care Centre

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

PRODUCT DISCLOSURE SHEET for Fire Consequential Loss Policy

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

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?

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
- ❖ Wages (Dual Basis or 100% or Pro-rata)
- ❖ Wages and Salaries on Payroll Basis
- ❖ Increased Cost of Working only

In addition, you may insure the Auditors Fees as an additional item under the policy

Duration of cover is for one year and you need to renew the policy annually

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 AND perils you opted:-

Standard cover : RM_____ premium for sum insured of RM_____

Additional cover : RM_____

The estimated total premium that you have to pay is: RM_____

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
- ❖ 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 amount earned 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 you company be wound up or carried on by Liquidator or Receiver or permanently discontinued
- ❖ This policy can be granted only when the Fire insurance is taken up with us

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?

The company shall not be liable in so far as the interruption loss is increased:-

- ❖ Loss by extraordinary events taking place during the interruption
- ❖ Loss by restrictions imposed by the authorities on the reconstruction or operation of the business

- ❖ Loss due to lack of sufficient capital for timely restoration or replacement of property destroyed, damage or loss

The policy shall not cover the following:-

- ❖ Loss in consequence of burning of property by order of any Public Authority
- ❖ Subterranean Fire
- ❖ War, Civil War and any act of Terrorism
- ❖ Radioactive and nuclear energy risks
- ❖ Date recognition
- ❖ Property Damage to data or software

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

7. Can I cancel my policy?

You may cancel your policy by giving written notice to us. 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 premium is 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 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

9th 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
Homepage: [https:// www.amassurance.com.my](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.