



## PRODUCT DISCLOSURE SHEET for Workmen's Compensation Policy

**IMPORTANT NOTE: Read this Product Disclosure Sheet before you decide to take out the Workmen's Compensation Policy. Be sure to also read through the general terms and conditions.**

### 1. What is this product about?

This product will protect you as an employer in respect of statutory liability under the Workmen's Compensation Law (s) as well as at Common Law to your employees who are not covered under SOCSO.

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

This policy will compensate you against liability at law to pay compensation and cost and expenses incurred toward liability arising in respect of bodily injury by accident or disease arising out or in the course of his employment by you in the business.

Duration of cover 1 year and you need to renew the policy annually.

#### Jurisdiction

This policy is subject to Malaysian Jurisdiction only

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

The premium charges are varies depending on various factors, the following are the main criteria on determine the premium

- Limit of Liability/ Common Law Limit
- Estimated Annual Wages/ Earning

Premium amount = Estimated Annual Wages/Earning x Rate Apply.

For project related risk, the Estimated Wages/ Earning is usually based on a minimum of 20% to 30% of the contract value.

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

- Service Tax of 5% of Premium
- RM10.00 Stamp Duty to legalise the contract
- Agent commission of 25% is included in your policy when there is an intermediary involved

### 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.

#### **Proper Records of Wages Salary/Other Earnings**

You must maintain a proper record of every employee together with the amount of wages salary and other earning. You should supply us the actual wages salaries and other earning paid during the Period of Insurance within one month from the expiry date of the policy.

#### **No Admission of Liability**

You should not admit liability, offer promise or payment to claimant without our written consent.

#### **Premium Warranty**

- The premium due must be paid and received by the insurer within sixty (60) days from the inception date of this policy/endorsement/renewal certificate.
- Failure to pay the premium within this period, the contract is automatically cancelled and AmG is entitled to the pro rata premium on the period you have been on risk.

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?**

This policy does not cover:

- Liability assumed by agreement
- War, Civil War
- Any employee who is not a 'workmen' within the meaning of the Law
- Radioactive and nuclear weapon material accidents
- Terrorism
- Asbestos

Note: This list is non-exhaustive. Please refer to the sample policy contract for the full list of exclusions under this policy.

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

You may cancel your policy by giving us a written notice. Upon cancellation, you are entitled to a refund of the premium based on short period rates\* for the policy period which has been in force. Any minimum premium paid under this policy is not refundable. No refund premium is 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 change in your contact details to ensure that all correspondences reach you in a timely manner.

**9. Where can I get further information?**

Should you require additional information about Workmen Compensation Liability insurance, please refer to the *insuranceinfo* booklet, available at all our branches or you can obtain a copy from the insurance agent or visit [which is available at all our branches. You can also obtain a copy of the booklet from the insurance agent or visit \[www.insuranceinfo.com.my\]\(http://www.insuranceinfo.com.my\).](#)

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 88 8800 Fax: (603) 21713000  
E-Mail: [amassurance-general@ambankgroup.com](mailto:amassurance-general@ambankgroup.com)  
Homepage: [www.amassurance.com.my](http://www.amassurance.com.my)

**10. Any other similar Workmen Compensation Insurance cover available?**

- Employer's Liability Policy
- Foreign Workers Compensation Scheme

**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.**