

**AmAssurance**

PRODUCT DISCLOSURE SHEET for Civil Engineering Completed Risks Insurance

Please read this Product Disclosure Sheet before you decide to take out the Civil Engineering Completed Risks Insurance Policy. Be sure to also read the general terms and conditions.

1. What is this product about?

This policy provides cover for loss or damage to your completed civil engineering properties or structures.

2. What does the policy cover?

The policy covers loss or damage to your completed civil engineering properties or structures arising from the following perils:

- fire, lightning, explosion, impact by land borne/water borne vehicles
- impact of aircraft, aerial devices
- earthquake, volcanism, tsunami
- storm
- flood, inundation, wave action, water
- subsidence, landslide, rockslide
- frost, avalanche, ice
- vandalism

Duration of cover is for 1 year. You need to renew the insurance policy annually.

3. How much premium do I have to pay?

The premium you have to pay may vary depending on the risk exposure and our underwriting requirements.

Estimated Sum Insured	:	RM _____
Rate Applicable	:	_____ %
Premium Payable	:	RM _____

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

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

Importance of Disclosure

• **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 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 ensure that the completed civil engineering properties or structures are insured at the appropriate amount, which means the replacement-as-new or reconstruction cost of each property or structure to be insured.
- Upon the happening of an incident which gives rise to a claim, you shall notify us immediately.
- Contribution condition – If at the time any claim arises under the Policy there is any other insurance covering the same loss, damage or liability, we shall not be liable to pay or contribute more than its rateable proportion of any claim for such loss, damage or liability.

Liberty General Insurance Berhad 197801007153 (44191-P)
Formerly known as AmGeneral Insurance Berhad

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P.O.Box 11228, GPO Kuala Lumpur.

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

6. What are the major exclusions under this policy?

The policy does not cover:

- Your wilful act or wilful negligence
- Loss/damage to computer software
- Loss/damage from war, invasion, act of foreign enemy, hostilities, civil war, rebellion, revolution, insurrection, mutiny, riot, strike, lock-out, civil commotion, military or usurped power
- Nuclear reaction, nuclear radiation or radioactive contamination.
- Terrorism
- Consequential loss/damage of any kind or description.

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 by giving written notice to us. Upon cancellation, you are entitled to a refund of the premium less premium based on the total actual turnover for the period of insurance 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 changes 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:

Liberty General Insurance Berhad

(Formerly known as AmGeneral Insurance Berhad)

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

E-mail : customer@amassurance.com.my

Website : www.amassurance.com.my

10. Other types of similar insurance 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.

Liberty General Insurance Berhad (formerly known as AmGeneral Insurance Berhad) is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia to transact all classes of general insurance business.

The information provided in this disclosure sheet is valid as at 1 July 2023.

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)