

**Customer Care Centre** **Tel** Call **1 300 80 3030**  
at local rates **Fax** +603 2171 3030 **Email** amassurance-general@ambankgroup.com**PRODUCT DISCLOSURE SHEET for Machinery Loss Of Profit Insurance**

**Read this Product Disclosure Sheet before you decide to take out the Machinery Loss Of Profit Insurance Policy.  
Be sure to also read through the general terms and conditions.**

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

The Machinery Loss of Profit Policy covers consequential loss arising from unforeseen and sudden physical loss or damage to Insured's machinery whilst located at the territorial limits stated in the policy

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

The policy covers loss of gross profit due to reduction in turnover subject to the maximum sum insured of gross profit in the policy.

Duration of cover is for one year. You need to renew the policy annually with a newly completed proposal form for renewal consideration.

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

The premium you have to pay may vary depending on the nature of your business and our underwriting requirements.

Estimated Sum Insured : RM \_\_\_\_\_  
Rate applicable : \_\_\_\_\_ %  
Premium payable : RM \_\_\_\_\_

The policy is subject to minimum premium of RM250.00

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

The fees and charges that you will have to pay are:

Type	Amount
<b>Goods &amp; Service tax (GST)</b>	6% of the premium (if applicable)
<b>Stamp duty</b>	RM10.00
<b>Agent commission where there is an intermediary involved</b>	15% of the premium

Goods & Services Tax (GST) will be imposed on the applicable portion of the premiums due and payable upon GST implementation and where GST is applicable.

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

- STATEMENT PURSUANT TO FINANCIAL SERVICES ACT 2013, Section 129, Schedule 9, Para 5: It is the duty of the customer to take reasonable care not to make a misrepresentation to the licensed insurer when answering any question which the insurer may request that are relevant to the decision of the insurer whether to accept the risk or not and the rates and terms to be applied.
- You should make sure that the proposal form is completed accurately as it is the basis of the insurance contract. A fresh proposal form must be submitted for every new and renewal transaction.

**Change in Risk**

- You must inform the insurer or your agent in writing on any material changes during the policy period so that the necessary amendments are endorsed into your policy.

**Duty of Assured**

- You should not admit liability, offer promise or payment to claimant without our written consent. Should there be a claim or an incident that would potentially trigger a claim, you are to notify us immediately in writing.

**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 AmGeneral 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?**

- Loss or damage insurable under the fire insurance.
- Loss or damage due to imposition of abnormal conditions directly or indirectly resulting from testing, intentional overloading or experiments.
- Loss or damage for which a supplier, contractor or repairer is responsible by law or under contract.
- Loss or damage caused by faults/defects known by the Insured or his representatives at the commencement of the policy.
- Wilful act or gross negligence of the Insured or his representative.
- War and civil war.
- Loss or destruction whether directly or indirectly arising from radioactivity or nuclear energy risks.
- Repair or replacement necessitated by direct damage due to wear and tear.
- Any restrictions on reconstruction or operation imposed by any public authority.
- Loss of business due to causes such as suspension, lapse or cancellation of a lease, license or order.

*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 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:

**AmGeneral Insurance Berhad**  
Menara Kurnia, No. 9 Jalan PJS 8/9,  
46150 Petaling Jaya, Selangor Darul Ehsan,  
Malaysia

**AmGeneral Insurance Berhad**  
**Customer Care Call Centre**  
Level 20, Menara Kurnia  
No.9 Jalan PJS 8/9,  
46150 Petaling Jaya, Selangor  
Tel: 1-300-80-3030 Fax: 03-2171 3030  
E-Mail: [amassurance-general@ambankgroup.com](mailto:amassurance-general@ambankgroup.com)  
Website: [www.amassurance.com.my](http://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.**

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

The information provided in this disclosure sheet is valid as at 01 April 2015.