



Customer Contact Centre

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PRODUCT DISCLOSURE SHEET for Professional Indemnity Insurance for Real Estate Agents / Valuers / Property Managers

IMPORTANT NOTE: Please read this Product Disclosure Sheet before you decide to take out the Professional Indemnity Insurance for Real Estate Agents / Valuers / Property Managers Policy. Be sure to also read the general terms and conditions.

1. What is this product about?

This policy indemnifies you for the sums insured stated in the policy schedule for any compensation arising from any claim for breach of your professional duty which takes place within the territorial limit stated in the policy schedule after the retroactive date stated in the policy schedule and before the policy period ends.

2. What does the policy cover?

This policy covers:

- Loss of Documents
- Libel and slander
- Dishonesty of Employees
- Vicarious Liability
- Joint Venture Liability
- Continuous Cover
- Previous Business
- Investigation and Inquiry Cost

The period of insurance is 12 months with effect from the inception date of the policy. It is renewable annually upon the expiry of the policy.

3. How much premium do I have to pay?

If your profession is Real Estate Agent, the premium plan in accordance to your annual gross fee is as follows:

Gross Fee (RM)	Limit of Indemnity		
	RM 100,000	RM 300,000	RM 500,000
1,000 to 250,000	RM 377.00	RM 760.00	RM 1,210.00
250,001 to 500,000	RM 560.00	RM 1,210.00	RM 1,810.00
500,001 to 750,000	RM 710.00	RM 1,660.00	RM 2,410.00
750,001 to 1,000,000	RM 860.00	RM 2,110.00	RM 3,010.00
1,000,001 to 1,250,000	RM 1,010.00	RM 2,560.00	RM 3,610.00
1,250,001 to 1,500,000	RM 1,210.00	RM 3,010.00	RM 4,210.00
1,500,001 to 1,750,000	RM 1,335.00	RM 3,385.00	RM 4,710.00
1,750,001 to 2,000,000	RM 1,880.00	RM 5,050.00	RM 7,010.00
2,000,001 to 2,250,000	RM 1,950.00	RM 5,260.00	RM 7,290.00
2,250,001 to 2,500,000	RM 2,090.00	RM 5,680.00	RM 7,850.00
2,500,001 to 2,750,000	RM 2,300.00	RM 6,310.00	RM 8,690.00
2,750,001 to 3,000,000	RM 2,475.00	RM 6,835.00	RM 9,390.00

If your profession is Valuer or Property Manager, the premium plan in accordance to your annual gross fee is as follows:

Gross Fee (RM)	Limit of Indemnity		
	RM 100,000	RM 300,000	RM 500,000
1,000 to 250,000	RM 528.00	RM 910.00	RM 1,460.00
250,001 to 500,000	RM 795.00	RM 1,360.00	RM 2,060.00
500,001 to 750,000	RM 1,020.00	RM 1,810.00	RM 2,660.00
750,001 to 1,000,000	RM 1,245.00	RM 2,260.00	RM 3,260.00
1,000,001 to 1,250,000	RM 1,320.00	RM 2,710.00	RM 3,860.00
1,250,001 to 1,500,000	RM 1,470.00	RM 3,160.00	RM 4,460.00
1,500,001 to 1,750,000	RM 1,695.00	RM 3,535.00	RM 4,960.00
1,750,001 to 2,000,000	RM 1,883.00	RM 3,685.00	RM 6,650.00
2,000,001 to 2,250,000	RM 2,510.00	RM 4,510.00	RM 8,335.00
2,250,001 to 2,500,000	RM 3,010.00	RM 5,760.00	RM 9,090.00
2,500,001 to 2,750,000	RM 3,335.00	RM 6,360.00	RM 9,835.00
2,750,001 to 3,000,000	RM 3,620.00	RM 6,910.00	RM 10,585.00

4. Is there any other charge or fee I have to pay?

Yes, 0% of gross premium for Goods & Services Tax and RM 10.00 for Stamp Duty.

5. What is the Excess?

Excess is RM 500 for any one claim, which is the sum you will first bear in respect of any compensation from any one claim.

6. 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.

Change in Risk

- You must inform the insurer or your agent in writing on any material changes during the period of insurance 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.

7. What are the major exclusions under this policy?

- Asbestos
- Not within the scope of your profession
- Prior committed or alleged to have been committed breach of professional duty prior to the Retroactive Date
- Insured vs Insured
- Expected and Intended Loss
- Directors & Officers Liability
- Known circumstances or incident
- Radiation and Nuclear
- Workmen Compensation or Employers Liability
- Property in your care, custody and control
- War
- Pollution Liability
- Terrorism
- Insolvency or Bankruptcy

Note: Please refer to our standard policy wording for the complete list of and details of the exclusions under the policy.

8. 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 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.

Short-Period Rates

<u>Number of Days</u>	<u>% of Premium (Annual Rate)</u>
15 days	10%
1 month	20%
2 months	30%
3 months	40%
4 months	50%
5 months	60%
6 months	70%
7 months	75%
8 months	80%
9 months	85%
10 months	90%
11 months	95%
12 months	100%

9. 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.

10. Where can I get further information?

If you have any enquiries, please contact us at:

AmGeneral Insurance Berhad
Level 13, Menara Shell,
No. 211, Jalan Tun Sambanthan,
50470, Kuala Lumpur
Malaysia

Toll Free : 1-300-80-3030
E-mail : customer@amassurance.com.my
Website : www.amassurance.com.my

11. Other types of General Insurance cover available

Please contact us or any of our branches or you can visit www.amassurance.com.my.

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 1 June 2018.