



# PRODUCT DISCLOSURE SHEET for Flexi SME 365 Insurance

**IMPORTANT NOTE: Please read this Product Disclosure Sheet before you decide to take up the Flexi SME 365 Insurance Policy. Be sure to also read the general terms and conditions.**

## 1. What is this product about?

This policy provides you with a choice of 9 classes of protection in 1 comprehensive package. It is a flexible product that gives you freedom to customise a policy that suits your business.

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

The classes of insurance available under this policy are:

- Section 1 – All Risks
- Section 2 – Burglary
- Section 3 – Money
- Section 4 – Fidelity Guarantee
- Section 5 – Plate Glass
- Section 6 – Machinery Breakdown
- Section 7 – Group Personal Accident
- Section 8 – Employer's Liability
- Section 9 – Public Liability

You may select any minimum 2 classes of insurance from the above to suit your business. This policy automatically provides additional benefit for Defence Cost subject to terms, exclusions and conditions in the policy without any additional premium.

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

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

The total premium that you have to pay may vary depending on the Section(s) selected, sum insured of each section, risk exposure and the underwriting requirements of AmGeneral Insurance Berhad.

## 4. Are there any other charges and/or fees I have to pay?

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

Type	Amount
Service tax	6% of the premium
Stamp duty	RM10.00
Commission where there is an intermediary involved	<ul style="list-style-type: none"> <li>• 15% of the premium (for Machinery Breakdown only)</li> <li>• 25% of the premium (for other classes)</li> </ul>

**AmGeneral Insurance Berhad** (44191-P)

*A member of the AmBank Group*

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

### Importance of Disclosure

#### • Consumer Insurance Contract

Pursuant to Paragraph 5 of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance wholly for purposes unrelated to your trade, business or profession, you had a duty to take reasonable care not to make a misrepresentation in answering the questions in the Proposal Form and/or all the questions required by the Company fully and accurately and disclose any other matter that you knew to be relevant to our decision in accepting the risks and determining the rates and terms to be applied; otherwise, it may result in avoidance of contract, claim denied or reduced, terms changed or varied, or contract terminated.

#### • 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 had a duty to disclose any matter that you knew 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 Consumer and 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 inform your insurance intermediary or us in writing on any material changes during the policy period so that the necessary amendments are endorsed to your policy.
- You shall take all reasonable precautions for the safety of the property insured and shall use and maintain all the protections provided.
- Excess is the amount you have to bear before we indemnify you.
- You must ensure that the sum insured is adequate; otherwise, average condition will apply for under-insurance at the time of loss. You will be deemed to be self-insuring for the difference.
- This insurance is subject to 60 days' Premium Warranty, i.e. premium due must be paid and received by us within 60 days from inception, failing which, policy is automatically cancelled and we are entitled to the pro rata premium on the period we have been on risk.

## 6. What are the major exclusions under this policy?

This policy does not cover certain losses such as:

- Date recognition
- Property damage to data or software
- Radioactive and nuclear energy risks
- Sanction limitation and exclusion
- War, civil war, riot, civil commotion and any act of terrorism

*Note: This list is non-exhaustive. Please refer to the policy document for the full list of exclusions on specific sections under this policy.*

## 7. Can I cancel my policy and how do I cancel it?

You may cancel your policy by giving a written notice to us. Upon cancellation, you are entitled to a refund of the premium based on our Short-Period Table\* for the period of the policy which has been in force, subject to the minimum premium to be retained by us provided that no claims have been made during the Period of Insurance.

\*Short-Period Table

Period Insured Not Exceeding	Percentage (%) of Annual Rate Charged
2 months (Minimum)	40%
3 months	50%
4 months	60%
5 months	70%
6 months	75%
Over 6 months	100%

#### 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 Shell,  
No. 211, Jalan Tun Sambanthan,  
50470, Kuala Lumpur,  
Malaysia.

Toll Free : 1-300-80-3030

Email : [customer@amassurance.com.my](mailto:customer@amassurance.com.my)

Website : [www.amassurance.com.my](http://www.amassurance.com.my)

Should you require any additional information about Personal Accident Insurance for Section 7 – Group Personal Accident, please refer to the *insuranceinfo* booklet on “Personal Accident Insurance” available at all our branches or you can obtain a copy from the insurance intermediary or visit [www.insuranceinfo.com.my](http://www.insuranceinfo.com.my)

#### 10. Other types of General Insurance cover available

Below are other options of conventional insurance classes available:

- All Risks
- Burglary
- Money
- Fidelity Guarantee
- Plate Glass
- Machinery Breakdown
- Group Personal Accident
- Employer's Liability
- Public Liability
- Directors and Officers Liability

#### IMPORTANT NOTE:

**YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE INTERMEDIARY 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 22 November 2019.