

**Allianz General Insurance Company (Malaysia) Berhad (200601015674)**

(Licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia)

A PIDM Member

Prepared for: \_\_\_\_\_

Printed date as : \_\_\_\_\_

**PRODUCT DISCLOSURE SHEET**

(Read this Product Disclosure Sheet before you decide to take out the Allianz Business Shield Package Insurance. Be sure to also read the general terms and conditions)

**Financial Service Provider** : Allianz General Insurance Company (Malaysia) Berhad (“Us”/ “We”/ “Our”)  
**Product Name** : Allianz Business Shield Package Insurance


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

This policy provides you with comprehensive protection such as Commercial Fire (comprises of 3 Sections) plus 15 other covers.

Fire coverage is compulsory whilst other covers are optional. However, you must have at least two (2) coverage under this policy (including the compulsory Commercial Fire coverage).

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

This policy provides cover for the following:

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>1) Commercial Fire               <ul style="list-style-type: none"> <li>Section I : Fire</li> <li>Section II : Fire Consequential Loss</li> <li>Section III : Terrorism</li> </ul> </li> <li>2) All Risks</li> <li>3) Mobile Plant &amp; Equipment</li> <li>4) Burglary</li> <li>5) Money</li> <li>6) Glass</li> <li>7) Fidelity Guarantee</li> <li>8) Machinery Breakdown</li> <li>9) Deterioration of Stock</li> <li>10) Electronic Shield Insurance</li> <li>11) Public Liability - Premises</li> <li>12) Directors and Officers Liability</li> <li>13) Employer’s Liability</li> <li>14) Workmen’s Compensation</li> <li>15) Group Personal Accident</li> <li>16) Goods In Transit</li> </ul> |  <p style="margin-left: 20px;">Mandatory</p> <p style="margin-left: 20px;">Optional<br/>To select at least one (from items 2-16)</p> |
|--|--|

For **Section I (Fire)**, the policy covers loss or damage to your property due to fire, lightning and explosion caused by gas used for domestic purposes.

You may extend coverage to the following risks by paying additional premium:

- Aircraft Damage
- Earthquake and volcanic eruption
- Storm, Tempest
- Flood
- Explosion
- Impact Damage
- Bursting or Overflowing of Water Tanks Apparatus or Pipes
- Electrical appliances and installation
- Bush / Lalang
- Subsidence and Landslip
- Spontaneous Combustion
- Riot Strike and Malicious Damage
- Damage by Falling Trees or Branches and Object Therefrom

You may also extend coverage by adding either Inconvenience Relief Benefits or Profit Shield by paying the additional premium for your selection. Please note that you can only select either Inconvenience Relief Benefit or Profit Shield and NOT both.

**Allianz General Insurance Company (Malaysia) Berhad (200601015674)**

(Licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia)

A PIDM Member

For **Section II (Fire Consequential Loss)**, you may select to insure any of the following:

- Loss of Gross Profit (Difference Basis or Additional Basis cover)
- Loss of Gross Revenue
- Loss of Gross Rental
- Standing Charges or
- Wages (Dual Basis or 100% or Pro-rata)
- Wages and Salaries on Payroll Basis
- Increased Cost of Working only

You may extend coverage to the following risks by paying additional premium:

- Prevention of Access
- Public Utilities
- Infectious or Contagious Diseases, Murder, Suicide, Pest, Food Or Drink Poisoning; Or Defective Sanitary Arrangements
- Suppliers' } within Malaysia, Singapore or Brunei
- Customers' }

In addition, you may insure the Accountants' Fees as an additional item under the policy.

For **Section III (Terrorism)**, the policy covers physical loss or physical damage occurring during the period of the policy caused by an Act of Terrorism or Sabotage.

Duration of cover is for one 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 sum insured and covers selected:

- Standard cover : RM \_\_\_\_\_ premium for sum insured of RM \_\_\_\_\_
- Additional cover : RM \_\_\_\_\_

The estimated total premium that you have to pay is: RM \_\_\_\_\_

*Note : This policy is subject to minimum premium of RM200.00.*

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

Type	Amount
Commissions paid to the intermediary (if any)	<ul style="list-style-type: none"> <li>• 15% of premium (Commercial Fire, Machinery Breakdown, Deterioration of Stock, Electronic Shield and Goods In Transit); and</li> <li>• 25% of premium (all other classes subject to the cover that forms the largest proportion of the total premium)</li> </ul>
Stamp duty	<ul style="list-style-type: none"> <li>• RM10.00</li> </ul>
Services Tax	<ul style="list-style-type: none"> <li>• 8% of premium</li> </ul>

**The Service Tax ("ST") amount herein may be subject to change as the ST rate applied shall be based on the prevailing rate(s) in accordance with the laws of Malaysia.**

**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

**Allianz General Insurance Company (Malaysia) Berhad (200601015674)**

(Licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia)

A PIDM Member

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 your property is insured at the appropriate amount taking into account the renovations made to your property.
- You may select to insure your property on Market Value or Reinstatement Value Basis which include architects and surveyors fees, cost of removal of debris and meeting any new building regulations or by laws (like submitting plans for approval): –
  - Market Value basis – we will pay the cost of repairing the damaged property less the amount for wear, tear and depreciation.
  - Reinstatement Value Basis – we will pay the full cost of repairing the damage to property without any deductions being made for wear, tear or depreciation provided that the sum covered is adequate to cover the cost of reinstating the property.
- This insurance is subjected to 60 days Premium Warranty, i.e. premium due must be paid and received by insurer within sixty (60) days from inception. Failing which, policy is automatically cancelled and 60 days pro rate premium shall be entitled to insurer.

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

This policy does not cover certain losses such as:

- War, Civil War and any Act of Terrorism
- Radioactive and Nuclear Energy Risks
- Date recognition
- Property Damage to data or software

*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 written notice to the us. Upon cancellation, you are entitled to a refund of the premium based on the unexpired period of insurance subject to the minimum premium to be retained by us.

**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?**

Should you require additional information about our Smart Retail Shield Package Insurance or any other types of insurance product, you can contact us or any of our branches or you can obtain a copy from our insurance agent or visit [www.allianz.com.my](http://www.allianz.com.my)



If you have any enquiries, please contact us at:


**Allianz Customer Service Center**

Allianz Arena  
Ground Floor, Block 2A, Plaza Sentral  
Jalan Stesen Sentral 5, Kuala Lumpur Sentral  
50470 Kuala Lumpur.

Allianz Contact Center: 1 300 22 5542

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

  AllianzMalaysia

 [allianz.com.my](http://allianz.com.my)

**Allianz General Insurance Company (Malaysia) Berhad (200601015674)**

(Licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia)

A PIDM Member

**10. Other types of General insurance cover available**

- Individual classes policy

**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 AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.**

The benefit(s) payable under eligible product is (are) protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact Allianz General Insurance (M) Berhad or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my))

The information provided in this disclosure sheet is valid as at 01/06/2024.