

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

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

**PRODUCT DISCLOSURE SHEET**

(Read this Product Disclosure Sheet before you decide to take out the Fire Consequential Loss 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** : Fire Consequential Loss Insurance

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

This policy provides you with coverage for loss of profits, loss of revenue, loss of rental, standing charges, wages or salaries on payroll basis and increase in cost of working due to business interruption as a result of fire and/or other extended perils.

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

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 only
- 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
- Suppliers' } within Malaysia, Singapore or Brunei
- Customers' }

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

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 underwriting requirements of the insurance company:

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

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

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

Type	Amount
• Commissions paid to the insurance agent	• 15% of premium
• Stamp duty	• RM10.00
• Services Tax	• 8% of premium

**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 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 may insure on an estimated sum insured in consideration of your Gross Profit / Gross Revenue / Gross Rental based on your previous statement of account plus projected profit for the current year, if any. If the actual amount earned is less than the estimated sum insured, a pro-rata return premium not exceeding fifty per cent (50%) of the provisional premium paid will be made in respect of the difference.
- This policy shall cease if your company be wound up or carried on by a Liquidator or Receiver or permanently discontinued.
- This policy can only be granted when the Fire insurance is insured with us.

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

This policy does not cover certain losses such as:

- Loss by extraordinary events taking place during the interruption.
- Loss by restrictions imposed by the authorities on the reconstruction or operation of the business.
- Loss due to lack of sufficient capital for timely restoration or replacement of property destroyed, damage or lost.
- Loss in consequence of the burning of property by order of any Public Authority.
- Subterranean Fire.
- 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 insurance company. 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 Fire Consequential Loss 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)

**10. Other types of cover available**

Please refer to our branches and agents for other similar types of cover available.

**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.