

Product Disclosure Sheet

(Read this Product Disclosure Sheet before You decide to take up Smart Home Cover Insurance Policy. Be sure to also read the general terms and conditions.)

Prepared for: _____ Printed Date as: _____

Financial Service Provider	: Allianz General Insurance Company (Malaysia) Berhad (“Allianz”/“Us”/“We”/“Our”)
Product Name	: Smart Home Cover (“Policy”) – Annual or Multi Year

1. What is the product about?

This Policy provides you with coverage for your building/contents solely used for residential purposes only and covers loss or damage by fire, lightning, explosions, flood, burst pipe, or by any perils mentioned in the insurance policy.

2. What are the covers/benefits provided?

This policy covers:

Section I – Houseowner (Policy must consist either Houseowner/Householder)

- Loss or damage to your building due to fire, lightning and explosion caused by gas used for domestic purposes;
- Loss or damage to your building caused by aircraft, impact damage by any road vehicles or animals not belonging to or under the control of the insured or any member of his family, windstorm subject to excess clause, earthquake subject to excess clause and flood excluding loss or damage caused by subsidence or landslip, subject to excess clause;
- Theft if by actual forcible and violent breaking into or out of the building;
- Bursting or overflowing of water tanks or pipes excluding:
 - a) The excess amount (RM50.00) as stated in the Policy schedule, and
 - b) Damage occurring while the building is left unattended.
- Liability to third parties for accidents in your property up to RM50,000.00;
- Loss of rent (limited to 10% of the total sum insured);
- Temporary repairs to premises up to RM500.00 as a result of an insured event; and
- Fire brigade charges up to RM500.00.

Section II – Householder (Policy must consist either Houseowner/Householder)

- Loss or damage to your household goods due to fire, lightning and explosion caused by gas used for domestic purposes;
- Loss or damage to your household goods caused by aircraft, impact damage by any road vehicles or animals not belonging to or under the control of the insured or any member of his family, windstorm subject to excess clause, earthquake subject to excess clause and flood excluding loss or damage caused by subsidence or landslip, subject to excess clause;
- Theft if by actual forcible and violent breaking into or out of the building.
- Bursting or overflowing of water tanks or pipes excluding:
 - a) The excess amount (RM50.00) as stated in the Policy schedule, and
 - b) Damage occurring while the building is left unattended,
- Liability to third parties for accidents in your property up to RM50,000.00;
- Loss of rent (limited to 10% of the total sum insured);
- Loss of personal money up to RM1,000.00 due to theft or robbery and hold up (only applicable to Multi Year policy);
- Temporary repairs to premises up to RM500.00 as a result of an insured event;
- Loss or damage to contents caused by home contracting works up to RM2,000.00;
- Loss or damage to frozen or perishable food up to RM500.00;
- Loss due to unauthorised use of ATM/Debit/Credit cards due to theft, robbery or hold-up up to RM2,000.00;
- Loss of personal documents due to fire or other insured perils up to RM500.00; and
- Fire brigade charges up to RM500.00.

Section III – Mortgage Loan Installment Protection (Optional Benefit and subject to additional premium)

Section IV – Homefix (Optional Benefit and subject to additional premium)

- Repair of burst pipe
- Repair or replacement of doors, locks and windows
- Domestic help allowance
- Home repair/services
- Home care
- Home improvements (optional add-on)

Section V – Landlord Insurance (Optional Benefit and subject to additional premium).

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

- Subsidence, landslip, riot, strike and malicious damage; and
- Increased limit of Liability to third parties for accidents in your house
- Accidental damage to Plate Glass
- Increased Limit of Rent insurance

Duration of cover are as follows:

- Annual Policy is for one (1) year. You need to renew your insurance policy annually.
- Multi Year Policy is for three (3) years. You need to renew your insurance policy once every three (3) years.

3. How much premium do I need 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 _____

The policy is subject to minimum premium of RM60.00.

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

	Amount
Commission paid to the insurance intermediary (if any)	15% of premium
Stamp Duty	RM10.00
Service Tax	8% of premium

Note: 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?

- **Duty 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 have 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 Allianz fully and accurately and disclose any other matter that you know 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 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 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 ensure that your property is insured at the appropriate amount taking into account the renovations made to your property.
- Your building may be insured on the basis as set out in the table below (this would include architects and surveyors fees, cost of removal of debris and meeting any new building regulations or by laws like submitting plans for approval) –

	Smart Home Cover – Annual	Smart Home Cover – Multi Year
Basis of Insurance for your building	<ul style="list-style-type: none"> Reinstatement Value or Market Value; or Agreed Value 	<ul style="list-style-type: none"> Agreed Value

- Agreed Value Basis – The basis of settlement for the loss or damage to your building covered under your policy shall be calculated using the “agreed value calculator” which we have developed to enable us to determine the agreed value for your building.
- 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.

Note: The Building Cost Calculator (BCC) is a tool developed by Persatuan Insurans Am Malaysia (PIAM) to assist members of the public to determine the current building construction cost of the property to be insured. The BCC is accessible at <http://www.piam.org.my/consumer/industry-services/building-cost-calculator-bcc/>

- For Smart Home Cover – Multi Year policies, escalation of the relevant sum insured will be part of your policy. For each Policy Year, the relevant sum insured under your policy shall be increased each day by an amount representing 1/365th of a three per cent (3%) per annum increase of the initial sum insured on the commencement of such Policy Year. After the first Policy Year, the sum insured on the commencement of each subsequent Policy Year shall be the cumulative escalated sum insured accruing at the end of the preceding Policy Year.
- The sum insured must be monitored and reviewed regularly to ensure it represents the full value of the property in order to avoid under-insurance otherwise claims settlement will be on Average Basis.
- Excesses –the amount which is to be borne by the insured in the event of a claim, are applicable for certain perils examples bursting or overflowing of water tanks or pipes, windstorm, earthquake and flood.
- 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 the insurer shall be entitled to receive the pro-rated premium amount based on period on cover.

6. What are the major exclusions under this policy?

This policy does not cover certain losses such as:

- Loss/damage due to subsidence, landslip, riot, strike and malicious damage unless additional premium is paid.
- Servant’s Property.
- War, Civil War and any Act of Terrorism
- Spontaneous Combustion
- Radioactive and Nuclear Energy Risks
- Cessation of Works or Confiscation
- Date recognition
- Property Damage to data or software
- Consequential Loss
- Loss or damage by burst pipes whilst the building is untenanted
- The ‘Liability to the Public’ section does not cover any asbestos related injury or damage involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure or potential exposure to asbestos

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. No refund of 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/personal details?

It is important that you inform Us of any changes in your contact and personal details to ensure that all correspondences reach you in a timely manner. You may inform our authorised agent, branch office or our customer service.

9. How do I make a claim?

You may visit allianz.com.my for the claims guide. You are advised to submit your claim (if any) to Us as soon as possible.

10. Where can I get further information?

Should you require additional information about fire insurance, you can contact Us or any of our branches or agents or visit www.allianz.com.my

If you have any enquiries, please contact Us at:

Allianz Customer Service Centre

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

Allianz Contact Centre: 1 300 22 5542
Email: customer.service@allianz.com.my
f @ Allianz Malaysia
globe allianz.com.my

11. Other types of Fire Insurance cover available

- Fire policy
- Houseowner/Householder 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.

This 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 Company (Malaysia) Berhad or PIDM (visit www.pidm.gov.my).

The information provided in this disclosure sheet is valid as at 07/11/2024.