

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

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

**PRODUCT DISCLOSURE SHEET**

(Read this Product Disclosure Sheet before you decide to take up the Electronic Equipment Insurance . Be sure to also read the general terms and conditions)

**Financial Service Provider** : **Allianz General Insurance Company (Malaysia) Berhad**  
**Product Name** : **Electronic Shield Insurance**

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

This policy provides you with coverage for your computers and other electronic equipment and it applies whether the items are at work or at rest or being dismantled for the purpose of cleaning, overhauling or being shifted within the premises.

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

- **Section I – Material Damage (MD)**  
Covers all hardware installation including peripheral and accessories
- **Section II – External Data Media (EDM)**  
Covers the data media such as disc, tapes external to the computer system
- **Section III – Increase cost of working (ICOW)**  
Provides indemnity for increase cost of working following material loss or damage by indemnifying the cost of hiring another equipment.

Duration of cover if 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 risk exposure and our underwriting requirements :

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Sum Insured : RM \_\_\_\_\_  
 Rate applicable : \_\_\_\_\_ %  
 The estimated total premium that you have to pay is : RM \_\_\_\_\_

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

Type	% / Amount
• Commission paid to the insurance intermediaries (if any)	• 15% of Premium
• Stamp Duty	• RM10.00
• Services Tax	• 6% of Premium
• Any other fees	

**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 must ensure that your property is insured at the appropriate amount as follows :

**Section I**

Sum insured shall be equal to the cost of replacement of the insured items by new items of the same kind and same capacity which shall mean their replacement costs including e.g. freight , customs duties and dues, if any, and erection costs.

The insured item(s) has/have been underinsured if the Sum Insured determined is lower than the insured value; in this case, indemnification paid will be decreased in the same proportion, i.e. the ratio of the sum insured to the actual insured value.

**Section II**

The sum insured should be calculated in such a manner as to ensure that it covers the costs necessary for replacement or recreation of data and programs, including replacement of data media.

**Section III**

The sum insured should be calculated so that it corresponds to the sum required to offset additional costs incurred for necessary interim measures within a twelve month period.

- Contribution Condition – If at the time any claim arises under the Policy there is any other insurance covering the same loss, damage or liability, we shall not be liable to pay or contribute more than its rateable proportion of any claim for such loss, damage or liability.

**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
- Willful acts or willful negligence
- Wear and tear
- Contractor, supplier, repairer responsible
- Consequential loss and liability of all kinds

*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 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.

**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?**

Should you require additional information about our Electronic Equipment 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 similar types of cover available**

None

**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 information provided in this disclosure sheet is valid as at 15/03/2020.**