

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

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

**PRODUCT DISCLOSURE SHEET**

(Read this Product Disclosure Sheet before you decide to take out the All Risks 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** : All Risks Insurance

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

This policy is on “All Risks” basis and cover your static machines or equipment, mobile equipment i.e. laptop within the Territorial Limit.

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

This policy covers:

- Loss of or damage to your property or any part thereof due to fire, theft or any other accident or misfortune.
- Loss of or damage caused by perils unless such perils are specifically excluded by this 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 risk exposure, our underwriting requirements and sum insured of the property.

- 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
• Commissions paid to the insurance agent	• 25% of premium
• Stamp duty	• RM10.00
• Services Tax	• 6% of premium

**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 take all ordinary and reasonable precaution for the safety of the property insured.

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

- You may insured your property on Market Value or Reinstatement Value Basis: –
  - Market Value basis – we will pay the cost of repairing the loss or damaged property less the amount of wear, tear and depreciation.
  - Reinstatement Value Basis – we will reinstate repair or replace the loss or damage property without deductions being made for wear, tear or depreciation, provided that the sum covered is adequate to cover the total cost of replacing your property.
- If your property amount insured is less than the actual value at the time of loss (i.e. under insurance), you are deemed to be self-insurance the difference.
- Excesses, being the amount you have to bear before we indemnify you.
- 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.
- 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 loss destruction or damage :

- Occasioned by or happening through.
  - a) wear and tear, depreciation, gradual deterioration, rust, mildew, moth, vermin or any process of cleaning, dyeing, repairing, restoring or renovating
  - b) mechanical or electrical breakdown or derangement.
  - c) scratching or denting of any article or breakage of lenses or glass china earthenware marble gramophone records or other articles of a brittle nature unless caused by burglary thieves or fire.
  - d) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not) or civil war.
  - e) mutiny, strike riot and civil commotion, military or popular rising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes which determined the proclamation or maintenance of martial law or state of siege.
  - f) confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any Government or Public or Local Authority.

*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.

**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 All Risks 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](https://www.facebook.com/AllianzMalaysia)

 [allianz.com.my](https://twitter.com/allianz.com.my)

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

- Burglary Insurance
- Fidelity Guarantee Insurance
- Glass Insurance
- Machinery and Equipment Insurance
- Mobile Plant and Equipment Insurance
- Money Insurance

**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 05/03/2020.