

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

Print Date : \_\_\_\_\_

**PRODUCT DISCLOSURE SHEET**

(Read this Product Disclosure Sheet before you decide to take out the Professional Indemnity Excess Layer for Lawyers insurance. Be sure to also read the general terms and conditions)

**Financial Service Provider** : **Allianz General Insurance Company (Malaysia) Berhad**  
**("Company"/"We"/"Our"/"Us")**  
**Product Name** : **Professional Indemnity Excess Layer for Lawyers**

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

This Policy is a Professional Indemnity insurance policy for Lawyers in excess of Mandatory Indemnity under Bar Council Scheme. This policy is applicable for lawyers in West Malaysia only.

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

This policy will indemnify the Insured for Damages up to but not exceeding, in the aggregate, the sum stated in the Policy Schedule as the Limit of Indemnity, for any claim first made, against any or all Insured, during the Period of Insurance in respect of any civil liability incurred in the course of the conduct of the Profession by the Practice, provided always that there shall be no liability hereunder for any claim made against the Insured by reason of any act, error or omission committed or alleged to have been committed prior to the Retroactive Date specified in the Policy Schedule.

The Company shall only be liable under this insurance for Damages in excess of Damages in the amount of the Deductible stated in the Policy Schedule.

The policy will pay Defence Costs, which shall be payable within the Limit of Indemnity stated in the Policy Schedule, provided that a payment of Damages exceeding the limit of indemnity of the Primary Policy has been made to dispose of a claim. The Company shall contribute to the said Defence Costs in direct proportion that the Company's share of payment of the Damages bears to the total Damages payable, however, the Company's maximum indemnity for Damages and Defence Costs shall not exceed the Limit of Indemnity stated in the Policy Schedule.

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 premium that you have to pay is depending on the risk exposure, our underwriting requirements such as no of partners, estimated annual gross fees and Mandatory limit of liability.

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

| Type   | %/Amount               |
|--|------------------------|
| • Commission paid to the insurance intermediaries (If any) | • 15% of premium/RM XX |
| • Services Tax   | • 6% of premium        |
| • Stamp Duty   | • RM10.00              |

**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.

- Every application must come with completed Allianz's Excess Layer for Lawyer proposal form plus Bar Council proposal form.
- You must ensure that your limit of liability is adequate to cover your risk exposure.
- You must declare the correct estimated gross annual fees and your claims experience
- Primary Insurance Maintain condition – You shall maintain a Primary insurance at all time during the Period of insurance stated in the Schedule.
- Retroactive Date Condition – Where the retroactive date is specified in the Schedule this insurance will not apply to claims made against the Insured by reason of any act, error or omission committed or alleged to have been committed prior to the said Retroactive Date.

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

- Liability covered under other policy;
- Notified or Known fact, situation, circumstance or occurrence;
- Misconduct;
- Personal financial undertaking otherwise than in good faith or required by law;
- Bodily injury or property damage;
- Breach of contract of employment;
- Contractual liability unless would have attached notwithstanding such contract;
- Trade debt;
- Warranty or guarantee in relation to financial return on investment;
- Radiation or nuclear liability;
- Aviation liability;
- War;
- Directors' & officers' liability;
- Acted otherwise than in accordance with the Bar Council Ruling on conflict of interest;
- Libel and slander;
- Infringement or passing off of intellectual property rights;
- Fines, penalties, punitive or exemplary damages;
- Pollution Liability;
- Terrorism;
- Y2K

*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. If the Policy is cancelled, earned premium shall be computed pro-rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

**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, please refer to our branches or you can 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

  AllianzMalaysia  
 allianz.com.my

**IMPORTANT NOTE:**

**YOU MUST ENSURE THAT YOUR LIABILITY 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 01/09/2018.