



Allianz General Insurance Company (Malaysia) Berhad 200601015674 (735426-V)
(Licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia)
A PIDM member

PRODUCT DISCLOSURE SHEET

Dear Customer,

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Allianz Business Shield insurance.

Other customers have read this PDS and found it helpful; **you should read it too.**

1 What is Allianz Business Shield?

Allianz Business Shield is a package insurance provides you with comprehensive protection such as Commercial Fire (which comprises of 3 sections) plus 15 other coverage.
Fire coverage (section I under Commercial Fire) is compulsory whilst other coverage are optional. However, you must have at least two (2) coverage under this policy (including the compulsory Fire coverage).

2 Know Your Coverage

As an illustration, for RM761.43 annually, you will receive the following coverage:

This policy covers:	This policy excludes:
<ul style="list-style-type: none"> Commercial Fire – Section I: Fire : RM500,000 <p>For Section I (Fire), the policy covers loss or damage to your property due to fire, lightning and explosion caused by gas used for domestic purposes.</p>	<p>This policy does not cover certain losses such as:</p> <ul style="list-style-type: none"> War, civil war and any act of terrorism Radioactivity and nuclear energy risks
<p>By paying an additional premium, you can expand the coverage to include the following add-on coverage:</p> <ul style="list-style-type: none"> Commercial Fire Section II (Fire Consequential Loss) All Risks Burglary Glass Machinery Breakdown Electronic Shield Insurance Directors and Officers Liability Workmen's Compensation Goods In Transit Commercial Fire Section III (Terrorism) Mobile Plant & Equipment Money Fidelity Guarantee Deterioration of Stock Public Liability - Premises Employer's Liability Group Personal Accident 	
<p>You may also add either Inconvenience Relief or Profit Shield benefit by paying additional premium for your selection. Please note that you can only select either Inconvenience Relief or Profit Shield and NOT both.</p>	
<p>In addition, you may insure Accountants' Fees as an additional item to be covered under the policy.</p>	
<p>This is not a complete list. You should refer to the policy wording for the full details on what is covered and what is not.</p>	
<p>The duration of coverage is one (1) year. You need to renew your policy annually.</p>	

If you have any questions or require assistance on our Allianz Business Shield insurance, you can:



Call us at
1 300 22 5542



Visit us at
allianz.com.my/abs-insurance



Email us at
customer.service@allianz.com.my



Scan the QR
code above

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Know Your Obligations

The total premium that you have to pay may vary depending on other factors such as risk location, risk details and Allianz's underwriting requirements.

For illustration purposes, assuming the construction of wall is fully brick walls and/or 2 hours fire resistant, the roof is constructed of non-combustible material and the occupation code is general merchandise – retail, you must pay a premium of:

Standard Cover	RM761.43 annually
Additional Cover: • Burglary – Sum Insured RM25,000	RM173.55 annually
Total premium you must pay is RM934.98 .	
Where this is inclusive of:	
Commission paid to the insurance intermediaries	15% of premium or RM140.24
You also have to pay the following fees and charges:	
Stamp Duty	RM10.00
Service Tax	8% of premium or RM74.79

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.

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Important Information You Should Know

- Pre-contractual duty of disclosure (pursuant to Schedule 9 of the Financial Services Act 2013):
 - If you are applying for insurance related to your trade, business or profession, you must disclose any matter that you know is relevant to our decision in accepting the risks and determining the applicable rates and terms. 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.
 - You must also inform us immediately of any inaccuracies or changes in your information after entering into, varying or renewing your contract of insurance.
- You must give all the facts in your application form fully and accurately.
- You must ensure that the Occupation Code selected is accurate.
- You must take all ordinary and reasonable precaution for the safety of the property insured.
- You may insure your property on a Market Value or Reinstatement Value basis, both of which include architects and surveyors fees, cost of removal of debris and meeting any new building regulations or by laws (like submitting plans for approval): –
 - Market Value basis – we will pay the cost of repairing or replacing the loss or damaged property less the amount of wear, tear and depreciation.
 - Reinstatement Value Basis – we will reinstate, repair or replace the lost or damaged property without deductions being made for wear, tear or depreciation, provided that the sum covered is adequate to cover the total cost of reinstating your property.
- If your property is insured at an amount that is less than the actual value at the time of loss (i.e. under insurance), you are deemed to self-insure 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 can be endorsed to your policy.
- Premium Warranty – The premium due must be paid and received by Allianz within sixty (60) days from inception failing which, the policy is automatically cancelled and Allianz shall be entitled to receive the pro-rated premium amount based on the period Allianz provided cover.



Can I cancel my policy?

You may cancel your policy by giving written notice to Allianz. Upon cancellation, you are entitled to a refund of the premium less the premium calculated based on our short period rates, subject always to the minimum premium to be retained by us.

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