

PRODUCT DISCLOSURE SHEET

Dear Customer,

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Boiler and Pressure Vessel insurance.

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

Date: dd.mm.yyyy

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What is Boiler and Pressure Vessel insurance?

This Boiler and Pressure Vessel insurance policy provides you with coverage for damage to your boiler or pressure vessel caused by explosion or collapse of the boiler or pressure vessel.

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Know Your Coverage

As an illustration, for RM750.00 annually, you will receive the following coverage:

This policy covers :	This policy excludes :
• Damage (other than by fire) to any boiler or pressure vessel; • Your legal liability for damage to property not belonging to you; and • Your legal liability for fatal or non-fatal injuries to any persons other than you own employees or workmen or family members; caused by and solely due to explosion or collapse of the boiler or pressure vessel described in the Policy schedule whilst in the course of ordinary working.	Damage or liability caused by or arising from the following: • Defects due to wearing away or the wasting of materials due to leakage, corrosion, fracture, failure of joints, bulging, deformation due to overheating of tubes (unless such defects result in explosion or collapse); • The failure of individual tubes in boilers or the water tube, locomotive or other multitubular types (unless such defects result in explosion or collapse); • Damage to your own property caused by fire arising from explosion or collapse; • Your wilful act or wilful negligence; • Loss sustained by stoppage of work; • Typhoon, hurricane, volcanic eruption, earthquake or other convulsion of nature; • War, civil war, invasion, acts of foreign enemies, mutiny, riot, strike, or civil commotion.
Duration of cover is for one year. You need to renew your insurance policy annually.	
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.	

If you have any questions or require assistance on your Boiler and Pressure Vessel Insurance, you can:



Call us at
1 300 22 5542



Visit us at

allianz.com.my/boiler-pressure-vessel-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 the coverage and Allianz's underwriting requirements. For illustration purposes, for a sum insured of RM500,000.00 on the boiler and pressure vessel, with the premium rate of 0.15% , you must pay a premium of:	
Standard Cover	Sum Insured x premium rate = Premium RM500,000.00 x 0.15% = RM750.00
Total premium that you have to pay is	RM750.00 (annually)
Where this is inclusive of:	
Commissions paid to the insurance intermediary (if any)	15% of premium or RM112.50
You also have to pay the following fees and charges:	
Stamp duty	RM10.00
Service Tax	8% of premium or RM60.00
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 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 you could be reasonably expected to know to be relevant.
 - If applying for insurance for purposes unrelated to your trade, business or profession, you must take reasonable care not to make a misrepresentation in answering our questions and to disclose any other matter that you know is relevant to our decision in accepting the risks and determining the applicable rates and terms.
 - 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 ensure that your boiler and pressure vessel are insured based on the cost of replacement by a new item of the same kind and capacity, taking into account other related costs e.g. freight, dues and custom duties, if any, and cost of erection.
- If the sum insured is less than the amount required to be insured, we will pay only in such proportion as the sum insured bears to the amount required to be insured. Every item insured if more than one shall be subject to this condition separately.
- 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 our rateable proportion of any claim for such loss, damage or liability.
- Premium Warranty – The premium due must be paid and received by Allianz within sixty (60) days from policy inception. Failing which, the policy is automatically cancelled and Allianz shall be entitled to the sixty (60) days pro-rated premium for the period Allianz provided cover.

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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 calculated based on our short period rates for the period the policy was in force, subject 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)

The information provided in this disclosure sheet is valid as at 01/01/2026.