Allianz

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

PRODUCT DISCLOSURE SHEET

Dear Customer,
This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Contractors' All Risks insurance.

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

Date: dd.mm.yyyy

1 What is Contractors' All Risks insurance?

This Contractors' All Risks insurance policy covers loss or damage or your liability in respect of works to be performed by you as the contractor whether they are preparatory, provisional or final, together with all the materials and equipment used for such works.

2 Know Your Coverage

As an illustration, for RM1,000.00, you will receive the following **coverage**:

This policy **covers**:	This policy **excludes**:
• **Section 1 – Material Damage** Any sudden and unforeseen physical loss or damage occurring (except as specifically excluded in the policy) to the contract works/property/items insured, during the period of insurance. • **Section 2 – Third Party Liability** Sums which you become legally liable to pay as damages for: (i) accidental bodily injury to or illness of a third party; or (ii) accidental loss or damage to property belonging to a third party.	In respect of Section 1 (Material Damage): • Wear and tear; • Loss or damage due to faulty design; • The cost of replacement, repair or rectification of defective material and/or workmanship; • Loss or damage due to mechanical and/or electrical breakdown of construction plant and machinery; • Consequential loss of any kind. In respect of Section 2 (Third Party Liability), liability from: • Bodily injury or illness to your employees or workmen; • Loss or damage to property belonging to you or in your care; • Any accident caused by vehicles licensed for general road use or by waterborne vessels or aircraft.
By paying additional premium, you may expand the coverage to include the following: 1. Construction Plant and Equipment 2. Construction Machinery 3. Removal of Debris 4. Professional Fees 5. Surrounding Property.	
Duration of cover corresponds with the contract period stipulated in your Letter of Award.	
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 Contractors' All Risks Insurance, you can:

Call us at 1 300 22 5542	Visit us at allianz.com.my/contractors-all-risks-insurance	Email us at customer.service@allianz.com.my	Scan the QR code above

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3 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 Contract Value of RM1,000,000.00 (i.e. the Sum Insured) on building works with the premium rate of 0.10% , you must pay a premium of:

Standard Cover	Contract Value x premium rate = Premium RM1,000,000.00 x 0.10% = RM1,000.00
Total premium that you have to pay is	RM1,000.00
Where this is inclusive of:	
Commissions paid to the insurance intermediary (if any)	15% of gross premium or RM150.00
You also have to pay the following fees and charges:	
Stamp duty	RM10.00
Service Tax	8% of premium or RM80.00
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.*	

4 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.
- Any extension of the contract period can be considered subject to advance notification to us via written declaration and submission of additional documents as may be required.
- You must ensure that your sum insured stated in the Policy schedule shall not be less than:
  - the full value of the contract works at the completion of the contract;
  - the replacement value of construction plant, equipment and construction machinery (if any).
- If the sum insured stated in the Policy schedule is less than the amount required to be insured at the time of loss (i.e. under-insurance), the amount you may recover under this Policy shall be reduced in such proportion as the sum insured bears to the amount required to be insured.
- 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.

Can I cancel my policy?

There is no provision for cancellation of the policy under the terms and conditions of this product.

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.