

PRODUCT DISCLOSURE SHEET

Dear Customer,

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Product Liability Insurance.

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

Date: dd.mm.yyyy

1

What is Product Liability?

Product Liability covers your legal liability to compensate third parties for injury or damage sustained caused by defective products supplied, distributed or sold which may arise as a result of negligence in the process of manufacture, design, storage, packaging or marketing.

2

Know Your Coverage

As an illustration, for RM2,800 annually, you will receive the following **coverage**:

| This policy covers: | This policy excludes: |
|--|---|
| <ul style="list-style-type: none"> Sums which you are legally liable to pay to third parties as damages in respect of bodily injury or loss of or damage to property caused by your product happening anywhere within the territorial limit. Your legal cost and other expenses in connection with the claims above. | <ul style="list-style-type: none"> Product guarantee; Product recall; Damage to the product itself; Fines, penalties, liquidated damages, punitive damages or exemplary damages; or Pure financial or economic loss. |
| <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>Duration of cover is for one year. You need to renew your policy annually.</p> | |

If you have any questions or require assistance on our Product Liability Insurance, you can:



Call us at
1 300 22 5542



Visit us at
<https://www.allianz.com.my/ProductLiability>



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



Scan the QR
code above

3 Know Your Obligations

The total premium that you have to pay may vary depending on Allianz's underwriting requirements. For illustration purposes, assuming the insured is a frozen food manufacturer with annual sales turnover of RM10,000,000, for limit of indemnity of RM1,000,000 any one occurrence and in the aggregate, the premium payable is as follows:- For this insurance policy, you must pay a premium of:

| | |
|--|----------------------------|
| Base premium | RM2,800.00 |
| Which is inclusive of: | |
| Commission | 25% of premium or RM700.00 |
| You also have to pay the following fees and charges: | |
| Services Tax | 8% of premium or RM224.00 |
| Stamp Duty | RM10.00 |
| * 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 Other Key Terms

- Pre-contractual duty of disclosure for non-consumer insurance contracts (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 to be 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 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 provide Allianz with your complete, signed and dated application form for our evaluation.
- Underwriting Consideration – In underwriting your coverage, we consider certain factors including but not limited to the following:
 - Nature of product
 - Risk Exposure
 - Geographical scope and jurisdiction of cover
 - i) Indirect exports – Worldwide excluding USA/Canada
 - ii) Direct exports – Worldwide
 - Estimated Sales Turnover in accordance to the product and the respective country of export
 - Loss history
 - Limit of Liability
 - Risk Management (high standard of quality control)
- 60 days Premium Warranty – 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 60 days pro-rated premium for 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 based on the unexpired period of insurance subject to the minimum premium to be retained by us. No refund premium is allowed if there is a claim under the policy.

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).