

PRODUCT DISCLOSURE SHEET

Dear Customer,

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Excess Professional Indemnity 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 Excess Professional Indemnity Insurance?

The Excess Professional Indemnity Insurance covers lawyers in excess of the mandatory professional indemnity insurance maintained by the Malaysian Bar Council (i.e. the underlying policy). As the requirement for the mandatory professional indemnity insurance is only applicable to lawyers in West Malaysia, this policy is, similarly, only applicable for lawyers in West Malaysia only.

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Know Your Coverage

As an illustration, for RM1,500 annually, you will receive the following coverage:

This policy covers:	This policy excludes:
<ul style="list-style-type: none"> Damages for any claim made against you during the period of insurance in respect of any civil liability incurred in the course of the conduct of the profession by your practice, provided always that: <ul style="list-style-type: none"> there shall be no liability for any claim 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 damages are in excess of the deductible stated in the Policy schedule; and the damages do not exceed the limit of indemnity stated in the Policy schedule. Costs and expenses incurred in connection with the defence and/or settlement of claims brought against you ("Defence Costs"), provided that a payment of damages exceeding the limit of indemnity of the underlying policy has been made to dispose of a claim. Allianz shall contribute to the Defence Costs in direct proportion that our share of payment of the damages bears to the total damages payable, subject always to the limit of indemnity stated in the Policy schedule. 	<p>The following circumstances as expressly excluded under the underlying policy:</p> <ul style="list-style-type: none"> Liability for which you are covered under any other policy Claims arising from notified or known circumstances which you were aware of prior to inception of the underlying policy Liability arising from your misconduct Claims in respect of any personal financial undertaking given otherwise than in good faith or as required by law Bodily injury or property damage (except for property in your care, custody and control) Your breach of any contract of employment Your wrongful termination or alleged breach of any contract for supply of services or goods Trade debt Any warranty or guarantee given in relation to the financial return on any investment Liability arising from war, invasion, civil war, rebellion, revolution or terrorist activity Any claim attributable to you holding any appointment as a director or officer (except as a company secretary) of a company Fines and penalties imposed by law

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.

Duration of cover is for one year. You need to renew your policy annually.

If you have any questions or require assistance on our Excess Professional Indemnity Insurance, you can:



Call us at
1 300 22 5542



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



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 you are a law firm with an annual professional fees turnover of RM1,000,000, for a limit of indemnity of RM1,000,000 for any one occurrence and in the aggregate in excess of RM300,000 being the limit of indemnity under the mandatory professional indemnity insurance maintained by the Malaysian Bar Council, the premium payable is as follows:

Base premium	RM1,500.00
Which is inclusive of:	
Commission	25% of premium or RM375.00
You also have to pay the following fees and charges:	
Services Tax	8% of premium or RM120.00
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 Important Information You Should Know

- 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 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 provide Allianz with your complete, signed and dated application form and the Bar Council proposal form (for the mandatory professional indemnity insurance) for our evaluation.
- 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.
- Underlying Policy Condition – You shall maintain the mandatory professional indemnity insurance required by the Malaysian Bar Council for the full period of insurance of this Excess Professional Indemnity Insurance policy .
- Retroactive Date Condition – Where the retroactive date is specified in the Policy schedule, this insurance will not apply to claims made against you by reason of any act, error or omission committed or alleged to have been committed prior to the said Retroactive Date.
- 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 at least thirty (30) days' written notice to Allianz. 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.

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).