

## PRODUCT DISCLOSURE SHEET

**Dear Customer,**

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Workmen’s Compensation insurance.

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

Date: dd.mm.yyyy

### 1 What is Workmen’s Compensation?

Workmen’s Compensation Insurance covers you as an employer in respect of your statutory liability under the local laws governing workmen’s compensation as well as at common law, to your employees who are generally not covered by the Employees Social Security Act 1969 (SOCSO).

### 2 Know Your Coverage

As an illustration, for RM500 annually, you will receive the following coverage:

This policy covers:	This policy excludes:
<ul style="list-style-type: none"> <li>Sums for which you shall be liable to pay compensation to any employee under the following:               <ul style="list-style-type: none"> <li>Workmen’s Compensation Act 1952; or</li> <li>Common law (example, RM1,000,000 for any one accident and in the aggregate);</li> </ul>               for personal injury sustained by accidents or diseases arising out of and in the course of such employee’s employment.             </li> <li>For illustration purposes, you could be held liable at common law due to your:               <ul style="list-style-type: none"> <li>Negligence;</li> <li>Failure to provide a safe place and a safe system of work;</li> <li>Failure to exercise reasonable care in recruitment of competent staff; or</li> <li>Failure to provide proper machinery and maintain them in good working order.</li> </ul> </li> <li>The coverage of this policy is in respect of your employees in Malaysia only.</li> </ul>	<ul style="list-style-type: none"> <li>Any injury directly attributable to war, invasion, civil war, or revolution</li> <li>Liability which attaches by way of an agreement, which would not have attached in the absence of such agreement</li> <li>Any employee who is not “Workman” within the meaning of the laws on workmen’s compensation</li> <li>Any liability caused by or arising from radioactivity or nuclear energy risks</li> </ul>

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 based on your requirement. You need to renew your policy upon expiry of your selected coverage period.

If you have any questions or require assistance on our Workmen’s Compensation Insurance, you can:



Call us at  
1 300 22 5542



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



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 manufacturing company with total annual earnings of RM1,000,000. With a common law limit of RM1,000,000 for any one occurrence and in the aggregate, the premium payable is as follows:

Base premium	RM500.00
<b>Which is inclusive of:</b>	
Commission	25% of premium or RM125.00
<b>You also have to pay the following fees and charges:</b>	
Services Tax	8% of premium or RM40.00
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 maintain proper records of each employee and declare their wages and earnings truthfully otherwise in the event of claims, the average condition in the policy shall apply
- Except for project risks of less than sixty (60) days, the annual policy is subject to the Premium Warranty condition.
- You should not admit, offer, promise or pay any claimant without our prior written consent.
- You must inform the agent or Allianz in writing on any material changes during the policy period so that the necessary amendments are endorsed to your policy.
- 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?

This policy may be cancelled by mutual agreement between you and Allianz.