

PRODUCT DISCLOSURE SHEET for SME BI 365 Insurance

IMPORTANT NOTE: Please read this Product Disclosure Sheet before you decide to take out the Consequential Loss Policy (Non Tariff). Be sure to also read the general terms and conditions.

Consumer Insurance Contract

to **Paragraph 5 of Schedule 9** of the Financial Services Act 2013, if you are applying for this Insurance wholly **for purposes unrelated to your trade, business or profession**, you have a duty to take reasonable care not to make a misrepresentation in answering the questions in the Proposal Form (or when you apply for this insurance). You must answer the questions fully and accurately. Failure to take reasonable care in answering the questions may result in avoidance of your contract of insurance, refusal or reduction of your claim(s), change of terms or termination of your contract of insurance. The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us. In addition to answering the questions in the Proposal Form (or when you apply for this insurance), you are required to disclose any other matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied. 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 in the Proposal Form (or when you applied for this insurance) is inaccurate or has changed.

Non-Consumer Insurance Contract

Pursuant to **Paragraph 4(1) of Schedule 9** of the Financial Services Act 2013, if you are applying for this Insurance **for a purpose related to your trade, business or profession**, you have a duty to disclose any matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant, otherwise it may result in avoidance of your contract of insurance, refusal or reduction of your claim(s), change of terms or termination of your contract of insurance. The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us. 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 in the Proposal Form (or when you applied for this insurance) is inaccurate or has changed.

1. **What is this product about?**

This policy provides you with coverage for loss of net takings and increase in cost of working upon any business interruption due to fire, lightning, domestic explosion and/or other extended extensions.

2. **What are the covers / benefits provided?**

This policy covers:

- Loss of Net Takings
- Increase in Cost of Working

You may extend coverage to the following extensions by paying additional premium:

- Murder, suicide, pest, food or drink poisoning; or defective sanitary arrangements
- Prevention of Access
- Public Utilities

In addition, you may insure the Auditor fees (with separate sum insured declared) as an additional item under the policy. Duration of cover is 12 months. You need to renew your insurance policy annually.

Liberty General Insurance Berhad 197801007153 (44191-P)

Liberty Insurance Tower, CT9, Pavilion Damansara Heights, 3, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur.
P. O. Box 11228, GPO Kuala Lumpur, 50740 Kuala Lumpur.

(Service Tax Registration No.: B16-1808-31015443)

The benefit(s) payable under this eligible policy is protected by PIDM up to limits.
Please refer to PIDM's TIPS Brochure or contact Liberty General Insurance Berhad or PIDM (visit www.pidm.gov.my).



1 800 88 3833



customer@kurnia.com



www.kurnia.com

3. How much premium do I have to pay?

The total premium that you have to pay may vary depending on your business and construction classification, the sum insured and including our underwriting requirements:

Sum Insured : RM _____

Rate Applicable : _____ %

Additional Cover Extension : RM _____

The estimated total premium that you have to pay is : RM _____

Note: This policy is subject to minimum premium of RM75.00

4. What are the fees and charges I have to pay?

The fees and charges that you will have to pay are:

Type	Amount
Service tax	Subject to the prevailing rate as imposed by the Government of Malaysia
Stamp duty	RM10.00
Agent's commission or where there is an intermediary involved	15% of the premium

5. What are some of the key terms and conditions that I should be aware of?

Some of the key terms and conditions that you should be aware of are:

- You may insure on an estimated sum insured in consideration of your Net Takings for previous year, as per your statement of account plus projected profit for the current year, if any. If the actual amount earned is less than the estimated sum insured, a pro-rata return premium not exceeding fifty per cent (50%) of the provisional premium paid will be made in respect of the difference.
- This policy shall cease if your company be wound up or carried on by Liquidator or Receiver or permanently discontinued.
- You must inform your insurance intermediary or us in writing on any material changes during the policy period so that the necessary amendments are endorsed to your policy.
- This insurance is subject to 60 days Premium Warranty, i.e. premium due must be paid and received by us within sixty (60) days from inception. Failing which, policy is automatically cancelled, and we are entitled to the pro rata premium on the period we have been on risk.

Note: The SME Business Interruption 365 insurance policy can only be granted to you when Fire De-tariff Material Damage policy is taken up with us.

6. What are the major exclusions under this policy?

This policy does not cover certain losses, such as:

- Loss by extraordinary events taking place during the interruption.
- Loss by restrictions imposed by the authorities on the reconstruction or operation of the business.
- Loss due to lack of sufficient capital for timely restoration or replacement of property destroyed, damaged or lost.
- Loss in consequence of the burning of property by order of any Public Authority.
- Subterranean fire, explosion and spontaneous combustion
- War, Civil War and any act of Terrorism
- Radioactive and nuclear energy risks

Note: This list is non-exhaustive. Please refer to the sample policy contract for the full list of exclusions under this policy.

7. Can I cancel my policy and how do I cancel it?

You may cancel your policy by giving written notice to our company. Upon cancellation you are entitled to a refund of the premium less premium based on our short period rates for the period of the policy which has been in force, subject to the minimum premium to be retained by us. No refund of premium will be allowed if there is a claim under the policy.

***Short Period Rates Table**

Period of Insurance	Refund of Annual Premium
Not exceeding 15 days	90%
Not exceeding 1 month	80%
Not exceeding 2 months	70%
Not exceeding 3 months	60%
Not exceeding 4 months	50%
Not exceeding 5 months	40%
Not exceeding 6 months	30%

Not exceeding 7 months	25%
Not exceeding 8 months	20%
Not exceeding 9 months	15%
Not exceeding 10 months	10%
Not exceeding 11 months	5%
Exceeding 11 months	No refund of premium allowed

8. What do I need to do if there are changes to my contact details?

It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner.

9. Where can I get further information?

If you have any enquiries, please contact us at:

Liberty General Insurance Berhad

Customer Service Executive, Customer Contact Centre

Liberty Insurance Tower,
CT9, Pavilion Damansara Heights,
3, Jalan Damanlela,
Pusat Bandar Damansara,
50490 Kuala Lumpur.
Tel. No. : +603 2268 3333 (General Line) or

Contact information for all our brands can be found below:

Liberty Insurance Contact Channels

Liberty Insurance Hotline: 1300 888 990
Email: customer@libertyinsurance.com.my
Website: www.libertyinsurance.com.my

Kurnia Insurans Contact Channels

Kurnia Insurans Hotline: 1 800 88 3833
Email: customer@kurnia.com
Website: www.kurnia.com

AmAssurance Contact Channels

AmAssurance Insurance Hotline: 1 800 88 6333
Email: customer@amassurance.com.my
Website: www.amassurance.com.my

10. Other types of similar insurance cover available:

- Loss of Profit (Enhanced)
- Fire Consequential Loss 365

IMPORTANT NOTE:

YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT AN APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH YOUR AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

Liberty General Insurance Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia to transact all classes of general insurance business.

The information provided in this disclosure sheet is issued on 23/01/2025 and will be valid until the next periodical review.