



Fire Insurance

Product Disclosure Sheet

Important Note

1. Read this Product Disclosure Sheet before you decide to take out the Fire Insurance Policy. Be sure to also read through the general terms and conditions.
2. You should satisfy yourself that this policy will best serve your needs. You should read and understand the insurance policy and discuss with the agent or contact the insurance company directly for more information.
3. 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?

The basic fire policy provides you with coverage for loss and/or damage of insured property caused by fire, lightning and domestic explosion.

The insured property including

- Buildings
- Stocks (raw materials, finished and unfinished goods, packaging materials & etc)
- Contents (plants & machinery, furniture, fittings and fixtures, office equipment and tools, plans and documents & etc)

2. What are the covers / benefits provided?

The basic fire policy provide the following covers:-

- Fire
- Lightning
- Domestic Explosion

In addition, you may extend the basic fire coverage to cover loss or damage caused by the following perils with additional premium as stipulated in the Revised Fire Tariff

- Aircraft Damage
- Bush/Lalang Fire
- Bursting & overflowing of water tanks apparatus or pipes
- Riot Strike and Malicious Damage
- Impact Damage
- Damage by Falling Trees or Branches and objects therefrom
- Earthquake and Volcanic Eruption
- Storm, Tempest
- Flood
- Electrical Installation Clause B
- Explosion
- Subsidence and Landslip
- Sprinkler Leakage
- Spontaneous Combustion
- Goods and stocks undergoing any drying/heating process
- Smoke Damage
- Cold Storage / Incubator Clause B

Duration of cover is for one year and you need to renew the policy annually.

3. How much premium do I have to pay?

The total premium that you have to pay may vary depending on the underwriting requirements of the insurance company AND perils you opted:-

Standard cover : RM _____ premium for sum insured of RM _____

Additional cover : RM _____

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

* This policy is subject to minimum premium of RM75.00 for commercial risk and RM60.00 for private dwelling risk.

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

<u>What you have to pay in addition to the premium</u>	<u>Amount</u>
Service Tax	6%
Stamp duty	RM10.00
<u>What is included in the premium</u>	<u>Amount</u>
Commission paid to the insurance intermediaries (if any)	15% of premium

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

You may insure on an estimated sum insured in consideration of your property value. Please ensure the sum insured is adequate. As, if the subject matter insured at the time of any loss destruction or damage be collectively of greater value than the sum insured then you shall be considered as being your own insurer for the difference and shall bear a rate able proportion of the loss accordingly.

Note: This list is non-exhaustive. Please refer to the policy contract for the terms and conditions under this policy.

6. What are the major exclusions under this policy?

This policy does not cover certain losses such as

- Loss by theft during or after the occurrence of a fire
- Loss or damage occasioned by its own fermentation, natural heating or spontaneous combustion [except as may be provided in accordance with Conditions 8(f)] or by its undergoing any heating or drying process
- Loss or damage occasioned by or through or in consequence of :-
 - The burning of property by order of any public authority
 - Subterranean Fire
- Loss or damage directly or indirectly caused by or arising from or in consequence of or controlled by nuclear weapons material
- Earthquake, volcanic eruption or other convulsion of nature
- Typhoon, hurricane, tornado, cyclone or other atmospheric disturbance
- War, Civil War, Riot and any act of Terrorism
- Radioactive and nuclear energy risks
- Date recognition
- Property Damage Clarification

Please refer to the policy contract for the full list of exclusions under this policy.

7. Can I cancel my policy?

You may cancel your policy by giving us a written notice. Upon cancellation, you are entitled to a refund of the premium based on short period rates* for the policy period which has been in force. Any minimum premium paid under this policy is not refundable. No refund premium is allowed if there is a claim under the policy.

***Short-Period Rates Table**

Period Not Exceeding	Refund of Annual Premium
1 month	80%
2 months	70%
3 months	60%
4 months	50%
5 months	40%
6 months	30%
7 months	25%
8 months	20%
9 months	15%
10 months	10%



11 months	5%
Period exceeding 11 months	No refund

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?

Should you require additional information about this insurance, please contact us at:

Customer Service Centre

AXA Affin General Insurance Berhad (23820-W)

Ground Floor, Wisma Boustead,

71 Jalan Raja Chulan,

50200 Kuala Lumpur, Malaysia

Tel: (603) 2170 8282

Fax: (603) 2031 7282

E-Mail: customer.service@axa.com.my

Website: www.axa.com.my

10. Other types of cover available?

Please refer to our branches and agents for other similar types of cover available.