



SmartHome Optimum

Product Disclosure Sheet

Important Note

1. Read this Product Disclosure Sheet before you decide to take out the SmartHome Optimum 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 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.

1. What is this product about?

This policy provides you with coverage for your house and contents and covers loss or damage by fire, lightning, explosions, flood, burst pipe or by any perils mentioned in the insurance policy

2. What are the covers / benefits provided?

This policy covers:-

- Loss or damage to your building or contents due to fire, lightning and explosion caused by gas used for domestic purposes
- Loss or damage to your building or contents by aircraft, road vehicles or animals, bursting or overflowing of water tanks or pipes, theft by forcible and violent entry, windstorm, earthquake and flood
- Loss of rent
- Liability to third parties for accidents in your house
- Property temporarily removed for sale or exhibition or to furniture depositories
- Damage to mirrors
- Compensation for fatal injury occurring by visible violence caused by thieves or by fire
- Servant's property

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

- Subsidence, landslip, riot, strike and malicious damage, bush/lalang fire, damage by falling trees or branches and objects
- Hurricane, cyclone, typhoon, windstorm to metal smoke stacks, awnings, blinds, signs and other outdoor fixtures and fittings including gates and fences
- Alterations, repairs and additions
- Extended theft cover
- Increased limit of liability to third parties for accidents in your house

3. How much premium do I have to pay?

The total premium that you have to pay depends on the Sections you opted:

Main Covers:

Section A: Houseowner Insurance

Rate: 0.106% (landed property)/ 0.109% (flats & apartments)

This Section is subject to a minimum premium of RM60.00

Section B: Home Contents Insurance

Rate: 0.75%

This Section is subject to a minimum premium of RM75.00

Riders:

Section C: Worldwide All Risk Insurance

Rate: 1.50%

This Section is subject to a minimum premium of RM75.00

Section D: Worldwide Family Liability Insurance

Premium: RM25.00

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)	
Section A	15% of premium
Section B, C and D	25% of premium

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

- You must ensure that your property is insured at the appropriate amount taking into account the renovations made to your property
- You may select to insure your property on Market Value or Reinstatement Value basis
 - Market Value basis – we will pay the cost of repairing the damage property less the amount for wear, tear and depreciation
 - Reinstatement value basis – we will pay the full cost of repairing the damaged property without any deductions being made for wear, tear or depreciation, provided that the sum covered is adequate to cover the total cost of reinstating the property
- If the amount insured in your policy is less than the actual value at the time of loss (e.g. under-insurance), you are deemed to be self-insuring the difference. This average condition will apply in the event of a claim
- Excesses, being the amount you have to bear before we indemnify you, are applicable for certain perils, such as overflowing of domestic water tanks, windstorm, earthquake and flood claims

6. What are the major exclusions under this policy?

This policy does not cover certain losses such as

- War, Civil War and any act of terrorism
- Radioactive and nuclear energy risks
- Date recognition
- Property damage to data or software
- The 'Liability to the Public' section does not cover any asbestos related injury or damage involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure or potential exposure to asbestos

Please refer to the policy contract on 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 on *SmartHome Optimum*, please refer to the product Brochure, which is available at all our branches or you can obtain a copy from the insurance agent or visit www.axa.com.my.

If you have any enquiries, please contact us at:

Customer Service Centre

AXA Affin General Insurance Berhad (197501002042)

Ground Floor, Wisma Boustead,

71 Jalan Raja Chulan,

50200 Kuala Lumpur, Malaysia

Tel: (603) 2170 8282

Fax: (603) 2031 7282

Email: customer.service@axa.com.my

Website: www.axa.com.my

10. Other Fire products with basic and extended coverage available?

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