



SmartHome Essential

Product Disclosure Sheet

Important Note

1. Read this Product Disclosure Sheet before you decide to take out the SmartHome Essential 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 building and contents and covers loss or damage by fire, lightning, or domestic gas explosion.

2. What are the covers / benefits provided?

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

- Aircraft and other aerial devices and/ or articles dropped therefrom
- Impact by a vehicle or animal excluding vehicles or animals belonging to or under the control of you or a member of your family
- Impact by a vehicle or animal including vehicles or animals belonging to or under the control of you or a member of your family
- Bursting or overflowing of domestic water tanks, apparatus or pipes
- Explosion
- Riot, Strike & Malicious Damage
- Earthquake & Volcanic Eruption
- Storm and Tempest
- Flood
- Subsidence/Landslip
- Falling Trees or Branches and Objects therefrom

3. How much premium do I have to pay?

The total premium that you have to pay depends on the Construction Classification of your house and the additional perils that you opt:

Main Cover Rates:

| Description | Class 1A | Class 1B | Class 2 |
|--|----------|----------|---------|
| Detached Buildings | 0.052% | 0.064% | 0.139% |
| Non-detached and Semi-detached buildings | 0.052% | 0.064% | 0.139% |
| Flats and Apartments | 0.052% | 0.064% | 0.139% |
| Flats and Apartments (if shop and/or business of non hazardous trades do not exceed 20% on the total floor area) | 0.057% | 0.071% | 0.114% |

| Description | Rate |
|---|--------|
| Aircraft | 0.005% |
| Impact- excluding own vehicles | 0.004% |
| Impact – including own vehicles | 0.004% |
| Bursting or overflowing of domestic water tanks, apparatus or pipes (buildings<= 5 storeys) | 0.005% |
| Bursting or overflowing of domestic water tanks, apparatus or pipes (buildings> 5 storeys) | 0.006% |
| Explosion | 0.005% |
| Riot, Strike and Malicious Damage | 0.01% |
| Earthquake and Volcanic Eruption | 0.01% |
| Storm and Tempest | 0.015% |
| Flood | 0.086% |
| Subsidence/Landslip | 0.081% |
| Falling Trees or Branches | 0.01% |

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

| | |
|--|----------------|
| What you have to pay in addition to the premium | Amount |
| Service Tax | 6% |
| Stamp duty | RM10.00 |
| What is included in the premium | Amount |
| 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 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 Essential*, 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.