



Products Liability

Product Disclosure Sheet

Important Note

1. Read this Product Disclosure Sheet before you decide to take out the Products Liability 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 policy indemnifies you against all sums which you are legally liable to pay as damages in respect of personal injury and loss of or damage to property arising out of claims first made in writing against you during the period of insurance as a result of an accident caused by any product sold, supplied, installed, erected, repaired, altered or treated by you during the period of insurance.

2. What are the covers / benefits provided?

We will pay all sums which you become legally liable to pay as damages or compensation in respect of:

- (a) personal injury;
- (b) property damage

as a result of a claim first made during the period of insurance within the territorial limits as a result of an occurrence in connection with your products.

and with respect to the coverage afforded by this policy, we will:

(a) have the right but no obligation, to defend in the name of and on your behalf any suit against you alleging such personal injury and/or property damage and seeking damages on account thereof even if such suit is groundless, false or fraudulent, and we may make such investigation, negotiation and settlement of any claim or suit as we deem expedient;

(b) pay all expenses incurred by us, all costs taxed or awarded against you in any suit and all interest accruing after entry of judgment until we have paid, tendered or deposited in court of such judgment.

(c) reimburse you for all reasonable expenses incurred with our prior consent, other than loss of earnings.

3. How much premium do I have to pay?

The premium charged will depend on a few factors, the main factors being:

- Limit of Liability
- Estimated annual turnover
- Products insured
- Territorial/Jurisdiction limit

At the end of the insurance period, the actual turnover has to be declared and premium will be adjusted subject to the minimum and deposit premium.

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

Type	Amount
Service Tax	6% of Gross Premium
Stamp Duty	RM 10
Commission paid to the insurance agent (when applicable)	Up to maximum 15%

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

Importance of Disclosure

- You must disclose to your best knowledge all material facts that you know or ought to know and confirm all the declarations are true and correct; otherwise your policy may be invalidated.

No Admission of Liability

You should not admit liability, offer, promise or pay to claimant without our written consent.

Premium Warranty

- The premium due must be paid and received by the insurer within sixty (60) days from the inception date of this policy/endorsement/renewal certificate.
- Failure to pay the premium within this period, the contract is automatically cancelled and AXA is entitled to the pro rata premium on the period you have been on risk.

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 the following:

- Contractual liability
- Products recall
- Products guarantee
- Pollution
- Injury to employees
- Radioactive contamination
- Pure and consequential financial loss
- Loss of use
- War and terrorism
- Aggravated, Punitive or Exemplary damages, Fines or Penalties
- Product Tampering
- Professional Liability
- Design, Formula and Specification
- Tobacco
- Asbestos
- Defamation, Libel and Slander
- Electromagnetic Fields

This list is non-exhaustive. 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. You are entitled to a refund premium based on short-period rate for the unused period subject to a minimum premium for the policy. No refund premium is allowed if there is a claim under the policy.

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:

AXA Affin General Insurance Berhad (23820-W)
Ground Floor, Wisma Boustead,
71 Jalan Raja Chulan, 50200 Kuala Lumpur,
Malaysia

Customer Service Centre
Ground Floor, Wisma Boustead,
71 Jalan Raja Chulan,
50200 Kuala Lumpur.
Tel: (603) 2170 8282
Fax: (603) 2031 7282
E-Mail: customer.service@axa.com.my
Homepage: www.axa.com.my

10. Other types of Similar Insurance Cover available?

None.

