



# Business Advantage Plus (Enhanced)

## Product Disclosure Sheet

### Important Note

1. Read this Product Disclosure Sheet before you decide to take out the Business Advantage Plus (Enhanced) 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?

This policy provides you with a wide range of coverage designed specifically to ensure your commercial and industrial risks are kept at a minimum. It is a highly flexible all-in-one plan that gives you freedom to customize a policy that suits you best.

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

This policy provides cover standard PIAM Fire coverage with an extension of optional covers (i.e. Fire Consequential Loss, Special All Risk & Special Cover Insurance). The Special Cover insurance refers to the various optional add-ons whereby it is compulsory to select minimum (1) cover to qualify for this product.

Product Benefits
Section A - Fire
Section B - Fire Consequential Loss
Section C - All Risks
<b>Special Cover Insurance</b>
Section D - Burglary
Section E - Money
Section F - Group Personal Accident
Section G - Public Liability
Section H - Employer's Liability
Section I - Fidelity Guarantee
Section J - Plate Glass
Section K - Workmen Compensation
Section L - Mobile Plant & Equipment
Section M - Machinery Breakdown
Section N - Machinery Breakdown - Loss of Profit
Section O – Electronic Equipment
Section P – Good In Transit
Section Q - Value Added Benefits

Duration of cover is for one year. You need to renew your insurance policy annually.

### 3. What are the new and improved benefits offered?

No	Products Benefits	Business Advantage Plus	Business Advantage Plus Enhanced	Business Advantage Plus Enhanced - (New and Improved Benefits)
1	Fire	Tariff	De-Tariff	De-Tariff (a) Theft of Property consequence of Fire up to RM5,000 (b) Bursting and overflowing of water tanks, apparatus or pipes peril is extended to cover Damaged of water tanks, apparatus or pipes up to RM5,000
2	Fire Consequential Loss	Tariff	De-Tariff	De-Tariff
3	All Risks	√	√	√
4	Burglary	√	√	√
5	Money	√	√	√
6	Plate Glass	√	√	√
7	Employer's Liability	√	√	√
8	Group Personal Accident	√	√	√
9	Fidelity Guarantee	√	√	√
10	Public Liability	√	√	√
11	Mobile Equipment	√	√	√
12	Workmen Compensation	√	√	√
13	Electronic Equipment	X	√	√
14	Machinery Breakdown	X	√	√
15	Machinery Breakdown - Loss of Profit	X	√	√
16	Good in Transit	X	√	√
17	Value Added Benefits	X	√	Inconvenience Allowance Benefit*

Inconvenience Allowance Benefit*	Coverage	
	1st entry level (Upfront)	2nd entry level
Plan 1	RM1,000	10% of adjusted loss up to RM10,000
Plan 2	RM3,000	10% of adjusted loss up to RM30,000
Plan 3	RM5,000	10% of adjusted loss up to RM50,000
Plan 4	RM8,000	10% of adjusted loss up to RM80,000

### 4. How much premium do I have to pay?

This is an annual policy. The premium charges are based on the package premium according to the plan chosen by insured.

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

- i. Service Tax 6%
- ii. Stamp Duty to legalise the contract RM10.00
- iii. Agent commission (if any) of 15% (applicable to Section A to D) is included in your policy when there is an intermediary involved.

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

- Importance of Disclosure - You must disclose all material facts that you know or ought to know; otherwise your policy may be invalidated.
- You should take all reasonable precautions to prevent theft incidents
- Excess, being the amount, you have to bear before we indemnify you
- 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.
- You must inform AXA in writing on any material changes during the policy period so that the necessary amendments are endorsed to your policy
- Claims: Upon the happening of an accident which gives rise to a claim, you shall notify us immediately

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

**7. What are the major exclusions under this policy?**

- 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 disturbances
- War, Civil War and any act of Terrorism
- Radioactive and nuclear energy risks
- Date recognition
- Property Damage to data or software

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

**8. Can I cancel my policy?**

You may cancel your policy by giving written notice to us. Upon cancellation, you are entitled to a refund of premium based on the 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

**9. 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.

**10. Where can I get further information?**

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

**AXA Affin General Insurance Berhad** (197501002042)  
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, Malaysia  
Tel: (603) 2170 8282  
Fax: (603) 2031 7282  
E-Mail: [customer.service@axa.com.my](mailto:customer.service@axa.com.my)  
Website: [www.axa.com.my](http://www.axa.com.my)

**11. Other types of Similar Insurance Cover Available**

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