

Date:



TOKIO MARINE
INSURANCE GROUP

Product Disclosure Sheet

Fire Consequential Loss Insurance

Read this Product Disclosure Sheet before you decide to take up the Fire Consequential Loss Insurance. Be sure to also read the general terms and conditions.

IMPORTANT NOTICE

The benefit(s) payable under eligible certificate/policy/product is(are) protected by PIDM up to limits. Please refer to PIDM's [TIPS Brochure](#) or contact [Tokio Marine Insurans \(Malaysia\) Berhad](#) or [PIDM](#) (visit www.pidm.gov.my).

1. What is this product about?

This policy provides you with coverage for loss of profits, revenue, rental, standing charges, wages or salaries on payroll basis and increase in cost of working due to business interruption as a result of fire and/or other extended perils.

2. What are the covers / benefits provided?

You may select to insure any of the following :

- Loss of Gross Profit (Difference Basis or Addition Basis cover)
- Loss of Gross Revenue
- Loss of Gross Rental
- Standing Charges only
- Wages (Dual Basis or 100% or Pro-rata)
- Wages and Salaries on Payroll Basis
- Increased Cost of Working only

In addition, you may insure the Auditors' Fees as an additional item under the policy.

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

3. How much premium do I have to pay?

The premium that you have to pay may vary depending on the underwriting requirements of the insurance company :

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

Additional cover : RM _____

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

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

- Service Tax : 8%
- Stamp duty : RM10.00
- Commissions paid to the insurance intermediaries (if any) : 15% of premium or RM _____

5. 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 may insure on an estimated sum insured in consideration of your Gross Profit / Gross Revenue / Gross Rental for previous year, as per your statement of account plus projected profit for the current year, if any. If the actual amount earned is less than the estimated sum insured, a pro-rata return premium not exceeding fifty per cent (50%) of the provisional premium paid will be made in respect of the difference.
- This policy shall cease if your company be wound up or carried on by a Liquidator or Receiver or permanently discontinued.
- This policy can be granted only when the Fire insurance is taken up with us.

6. What are the major exclusions under this policy?

This policy does not cover losses, such as :

- Loss by extraordinary events taking place during the interruption.
- Loss by restrictions imposed by the authorities on the reconstruction or operation of the business.
- Loss due to lack of sufficient capital for timely restoration or replacement of property destroyed, damaged or lost.
- Loss in consequence of the burning of property by order of any Public Authority.
- Subterranean Fire.
- 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.

7. 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 the premium less premium based on our short period rates for the period of the policy which has been in force, subject to the minimum premium to be retained by us. 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 our Fire Consequential Loss insurance or any other types of insurance product, you can contact us or any of our branches or your insurance intermediary or visit our website at www.tokiomarine.com

Tokio Marine Insurans (Malaysia) Berhad
Level 20, Menara Hap Seng 3,
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50250 Kuala Lumpur.

Customer Service Hotline: 1800 88 0812
Email: letusknow@tokiomarine.com.my

IMPORTANT NOTE

You should read and understand the insurance policy and discuss with your insurance intermediary or contact us directly for more information. The information provided in this disclosure sheet is valid as at 01/03/2024

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