

PRODUCT DISCLOSURE SHEET	
 <p>TOKIO MARINE INSURANCE GROUP</p> <p>(Read this Product Disclosure Sheet before you decide to take up the Product. Be sure to also read the general terms and conditions. Seek clarification from us if you do not understand any part of this document or general terms)</p>	<p><i>Name of Insurance Company: Tokio Marine Insurance Singapore Limited (Brunei Branch)</i> <i>Name of Product: Contractor's All Risk Insurance</i> <i>Date: 01/01/2021</i></p> <p>The information provided in this product disclosure sheet is valid as at 01/01/2021.</p>
<p>1. What is this product about?</p> <p>Contractors' All Risks Insurance Policy provides comprehensive coverage for construction-related projects. It protects against accidental and unforeseen physical loss or damage to contract works, construction plant and machinery, and third-party liabilities during the construction period.</p>	
<p>2. What are the coverage and exclusions provided?</p> <p>Section I – Material Damage</p> <p>Covers accidental physical loss or damage to:</p> <ul style="list-style-type: none"> • Contract works (buildings under construction, temporary works) • Construction plant, equipment, and machinery • Costs of debris removal (if separately stated) <p>Exclusions under Section I include:</p> <ul style="list-style-type: none"> • War, terrorism, nuclear risks • Faulty design or workmanship (limited to directly affected parts) • Wear and tear, corrosion, mechanical/electrical breakdown • Theft from unattended sites or during inventory • Consequential loss, penalties, and loss of contracts • Licensed vehicles, watercraft, aircraft <p>Section II – Third-Party Liability</p> <p>Covers legal liability for:</p> <ul style="list-style-type: none"> • Bodily injury or illness to third parties (not employees) • Accidental property damage to third parties <p>Exclusions under Section II include:</p> <ul style="list-style-type: none"> • Injury to employees or damage to property under the insured's care • Damage due to vibration, removal or weakening of support (unless endorsed) • Liabilities arising from contractual agreements 	

- Vehicles, aircraft, or watercraft

3. How much premium do I have to pay?

Premium will be dependent on the following factors:-

- Project Value
- Nature of Project
- Period of Insurance

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

Compulsory stamp duty charges would be B\$0.25 per policy. When a policy is being sold to the Insured via an intermediary, there will be a percentage commission included in the total premium.

5. What are some of the important notes that customer should know?

- **Sum Insured Requirements:**
 - Contract Works: Full value including labor, materials, duties, and freight
 - Plant and Equipment: Replacement cost
 - Underinsurance will result in proportionate claims reduction (Average Clause)
- **Claims Procedure:**
 - Notify the insurer in writing immediately after an incident.
 - Take all necessary steps to minimize loss and preserve damaged items for inspection.
 - Provide estimates and relevant documents within one month.
- **Policy Conditions:**
 - The insurer may inspect the site at any time.
 - Any material change in risk must be declared and endorsed.
 - Repairs or replacement should not proceed without the insurer's consent.

For projects which have already been embarked, there is a possibility that the Company may not offer a Contractor's All Risk Policy.

6. What do I need to do if there are changes to my contact details?

Insured will be able to contact the office at 2236113/112 to inform of the changes

7. What happens in the event of cancellation?

Insured will be able to contact the office at 2236113/112 should they wish to cancel the policy. Otherwise, Tokio Marine will be sending a notice of cancellation to the Insured's provided address through registered mail and also inform their servicing agent.

In the event whereby the Insured wishes to cancel the policy, it is possible to do so by giving a written notice to the Company by either registered mail or by hand delivery to the company. The cancellation will only be effective when the Company receives the cancellation notice along with consent from the Principal. In such case, should the policy already be in force, the cancellation refund will be based on short-term charges (as below):-

Policy Period not exceeding	Charges
1 month	25% of the annual premium
2 months	35% of the annual premium
3 months	55% of the annual premium
4 months	65% of the annual premium

5 months	75% of the annual premium
6 months	85% of the annual premium
7 months	100% of the annual premium

8. What is a notice of expiry?

A notice of expiry is a renewal notice and Tokio Marine will be providing the document either directly to the Insured via mail or to the servicing agent (if any).

9. What happens in the event that insurance agent ceases to operate?

The insurance will still be valid until the expiry date. Moving forward, the Insured will be able to contact the office at 2236100 or any other licensed Tokio Marine agents for any renewals, endorsements and cancellations.

10. What are the documents that I need to submit to apply for this product?

For new cases, Insured is expected to provide the following:-

- Copy of Insured's Business Licence
- Award Letter
- Scope of Works / Bill of Quantity (if any)
- Method Statement (upon request)

11. Where can I get assistance and redress?

If you have difficulties, you must contact us the earliest possible. You may contact us at:

Name of Insurance Company: Tokio Marine Insurance Singapore Ltd

Address: Unit A1 & A2 1st Floor Block A Bangunan Hau Man Yong Complex Simpang 88 Kg Kiulap BE1518

Tel No: 22356112/2236113/100/112

Fax: 2236102

E-Mail: bruneiitmis@tokiomarine.com.sg

If your query or complaint is not satisfactorily resolved by us, you may contact Financial Consumer Issues, Brunei Darussalam Central Bank via email at fci@bdcb.gov.bn or walk in at their address as follows:

Level 7, Financial Consumer Issues

Brunei Darussalam Central Bank

Ministry of Finance and Economy Building

Commonwealth Drive Brunei Darussalam

Tel: 2380007

12. Where can I get further information?

Through our website, <https://www.tokiomarine.com/sg/en/brunei/home.html> or via phone call @ 2236115/108/113/100/112

IMPORTANT NOTES:

**YOU ARE ADVISED TO DISCLOSE FULLY AND FAITHFULLY, THE FACTS YOU KNOW OR OUGHT TO KNOW
OTHERWISE YOU MAY NOT RECEIVE ANY BENEFITS FROM THIS POLICY. YOU SHOULD READ AND
UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE
COMPANY DIRECTLY FOR MORE INFORMATION.**

The terms and conditions indicated in this Product Disclosure Sheet are indicative and not binding on the insurance companies. The final terms and conditions are as stipulated in the insurance policy after the insurance company's assessment

I / We hereby confirm having explained the Product Disclosure Sheet (PDS) to Customer in their preferred language English/Malay/Other (delete as applicable)

Name:

IC No:

Date

I / We hereby confirm having received and understand the explanation given in my preferred language English/Malay/Other (delete as applicable)

Name:

IC No:

Date