

PRODUCT DISCLOSURE SHEET



TOKIO MARINE
INSURANCE GROUP

(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)

Name of Insurance Company: Tokio Marine Insurance Singapore Limited (Brunei Branch)

Name of Product: Professional Indemnity Insurance

Date: 01/01/2021

The information provided in this product disclosure sheet is valid as at 01/01/2021.

1. What is this product about?

This Policy intends to cover professionals against claims for any loss or damages suffered by clients due to the alleged negligence or breach of duty. Many professionals and businesses, such as law firms, accountancy firms, construction consultants and IT Professionals should consider purchasing this product.

2. What are the coverage and exclusions provided?

Coverage includes:

- **Civil Liability:** Compensation for third-party claims arising from professional negligence or breach of duty.
- **Defence Costs:** Legal expenses incurred with the insurer's prior consent.
- **Extensions** (subject to the policy terms and limit of indemnity):
 - Breach of confidentiality
 - Dishonesty of employees (excluding partners/directors)
 - Infringement of intellectual property rights
 - Defamation (libel/slander)
 - Loss or damage to third-party documents
 - Vicarious liability for contractors/consultants
 - Joint venture liability
 - Reputation protection expenses
 - Investigation and enquiry costs
 - Extended reporting period (90 days)
 - Continuous cover for unnotified prior circumstances

Key exclusions include:

- Dishonest, fraudulent, or intentional acts by the Insured (excluding employees under certain conditions)
- Claims involving U.S. or Canadian jurisdictions
- Employer's liability, bodily injury, or property damage
- Pollution, asbestos, nuclear risks, war and terrorism
- Claims relating to products, goods, land or vehicles

- Known claims or circumstances prior to policy inception
- Refund of fees, fines, or penalties
- Insolvency/bankruptcy of the Insured

3. How much premium do I have to pay?

Premium will be dependent on the following factors:-

- Limit of Liability
- Excess
- Nature of Work / Scale of Business

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?

- **Claims Made Basis:** This policy only covers claims made and reported during the policy period. Claims related to events before the policy's retroactive date are excluded.
- **Notification of Circumstances:** The insured must notify the insurer in writing of any potential claim or known circumstance as soon as practicable and within the policy period.
- **No Admission without Consent:** The insured must not admit liability or settle a claim without the insurer's prior written approval.
- **Policy Cancellation:** In the event if a claim has been notified, no refund of premium will be given. Subsequently, if the Insured decides to withdraw the claim
- **Excess/Deductible:** The insured is responsible for the first part of any claim (the "Excess"), including legal costs, as stated in the policy schedule.
- **Subrogation:** The insurer retains the right to recover amounts paid from third parties responsible for the loss.
- **Territorial Scope:** The policy excludes claims arising in or governed by the laws of the U.S. or Canada.

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?

The Insured will be able to cancel this policy by informing the Company or their intermediary via written notice. Tokio Marine will grant a pro-rate refund of premium of the unexpired Period of Insurance. There is a minimum premium of 25% of this policy if policy is cancelled within 3 months of taking up the policy.

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
- Duly Completed Proposal Form

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

- Written instructions and/or signed renewal notice to the servicing agent or to Tokio Marine
- Duly Completed Proposal Form

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