

QBE Retail Insurance

PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to take out the **QBE Retail Insurance**. Be sure to also read the general terms and conditions.

1. What is this product about?

This policy provides you with a comprehensive packaged cover for your business needs.

2. What are the covers / benefits provided?

This policy covers:

- Section 1 – Fire
- Section 2 – Business Interruption (Optional Cover)
- Section 3 – Special Contingency (Optional Cover)
- Section 4 – Burglary (Optional Cover)
- Section 5 – Money (Optional Cover)
- Section 6 – Plate Glass (Optional Cover)
- Section 7 – Public Liability (Optional Cover)
- Section 8 – Employers Liability (Optional Cover)
- Section 9 – Group Personal Accident (Optional Cover)

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 total premium that you have to pay may vary depending on the underwriting requirements of the insurance company and the plan selected.

If you decide to take up all the sections of cover you will be entitled to 10% discount on the premium for Section 3 to 9.

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

- Commission paid to the insurance agent – 15% of premium.
- Stamp duty – RM10.00
- SST – 6%

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

Duty of disclosure

Consumer Contract (Where the Insurance is wholly for purposes unrelated to Your trade, business or profession)

Pursuant to Schedule 9 of the Financial Services Act 2013, the Insured has a duty to take reasonable care not to make a misrepresentation in the disclosure of information in the Proposal Form and all the questions required by the Company fully and accurately and also disclose any other matter that the Insured knows to be relevant to the Company's decision in accepting the risks and determining the rates and terms to be applied, otherwise it may result in avoidance of contract, claim denied or reduced, terms changed or varied, or contract terminated. This duty of disclosure continued until the time the contract was entered into, varied or renewed.

Non-Consumer Insurance Contracts (Where the Insurance is for purposes related to Your trade, business or profession)

Pursuant to Schedule 9 of the Financial Services Act 2013, the Insured has a duty to disclose any matter that the Insured knows to be relevant to the Company's 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 contract, claim denied or reduced, terms changed or varied, or contract terminated. This duty of disclosure continued until the time the contract was entered into, varied or renewed.

The Insured also has a duty to tell the Company immediately if at any time, after this Policy contract has been entered into, varied or renewed with the Company, any of the information given for this Policy contract is inaccurate or has changed.

Sum Insured

You must ensure that your property is insured at the appropriate amount and take into account renovations made to your property.

Premium Warranty

Premium must be paid within 60 days from the inception date of the policy.

6. What are the major exclusions under this policy?

This policy does not cover certain losses such as:

- Radioactive / nuclear energy risk
- War
- Terrorism

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 the insurance company. Upon cancellation, you are entitled to a partial refund of the premium provided you have not made a claim.

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 policy, please contact us at:

QBE Insurance (Malaysia) Berhad

No. 638, Level 6, Block B1, Leisure Commerce Square,

No. 9, Jalan PJS 8/9, 46150 Petaling Jaya.

Tel: 03-7861 8400

Fax: 03-7873 7430

10. Other type of similar insurance cover available?

Please refer to our branches for other similar types of insurance available.

IMPORTANT NOTE:

YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

The information provided in this disclosure sheet is valid as at 01/09/2018.