



Product Disclosure Sheet

(Please read this Product Disclosure Sheet before you decide to take up the Fire Cover. Be sure to also read the general terms and conditions)

FIRE INSURANCE

1. What is this product about ?

This policy will provide compensation if your insured property suffers loss or damage caused by fire or lightning or explosion caused by gas used for domestic purposes.

2. What are the covers / benefits provided ?

This policy covers loss or damage to your insured property caused by fire, lightning and explosion caused by gas used for domestic purposes.

With the payment of additional premium, the cover of this policy may be extended to cover loss or damage caused by the following additional perils:-

- Aircraft damage
- Impact damage
- Earthquake and volcanic eruption
- Storm & tempest
- Flood
- Explosion
- Bursting or overflowing of water tanks, apparatus or pipes
- Subsidence & landslip,
- Bush/lalang fire
- Spontaneous Combustion
- Sprinkler leakage
- Riot, strike and malicious damage
- Damage by falling trees or branches and objects

3. How much premium do I have to pay ?

The premium you have to pay may vary depending on your business and construction classification, the sum insured, the perils selected for insurance and any special underwriting requirements of the insurance company.



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

| In addition to the premium, you have to pay: | Amount |
|--|---------------|
| a. Government Service Tax, if applicable | 5% of premium |
| b. Stamp duty | RM10.00 |

The premium that you have to pay includes the commissions paid to the intermediaries, if any, amounting to 15% of the premium.

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

- **Duty of disclosure** : You must disclose all material facts which you know or ought to know which would affect our underwriting consideration of your proposal, such as your occupation, your personal pursuits, the number of personal accident policies that you have purchased from any insurance companies.

You must ensure that the proposal form is completed accurately as it forms the basis of your insurance contract.

- **Sum Insured** - You must ensure that the sum insured on your property is appropriate and has taken into account the renovations made to your property.
- **Basis of valuation** - You may choose to insure your property on Market Value or Reinstatement Value basis:
 - a. **Market value basis** – We will pay the cost of repairing the damaged property less the amount for wear, tear and depreciation.
 - b. **Reinstatement value basis** – We will pay the full cost of repairing the damaged property without any deductions being made for wear, tear or depreciation, provided that the sum covered is adequate to cover the total cost of reinstating the property.
- **Impact of insufficient sum insured** – If the sum insured in your policy is less than the actual value at the time of loss, you are deemed to have underinsured and have self insured the difference. This average condition will apply in the event of a claim.
- **Excess** - This is the amount you have to bear before we indemnify you of a loss and are applicable for certain perils such as bursting or overflowing of water tanks apparatus or pipes, windstorm, earthquake or flood.
- **Premium Warranty** – Premium must be paid and received by us within 60 days from the inception date of the cover, otherwise the cover is automatically cancelled and you will still be responsible to pay the proportion of premium for the period we have been on risk.

6. What are the major exclusions under this policy ?

This policy does not cover certain losses, such as:-

- Theft during or after the occurrence of a fire
- Subterranean Fire, Pollution or contamination
- War, Civil War and any act of Terrorism



- Radioactive and nuclear energy risks
- Property damage to data or software
- Any act of terrorism

NOTE

This list is not exhaustive. Please refer to the policy contract for the full list of terms and conditions under this policy.

7. Can I cancel my policy ?

You may cancel your policy at anytime by giving written notice to us. Upon cancellation, any refund of the premium would be based on the conditions stipulated in the policy contract.

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. What should you do in the event of loss ?

You must notify us in writing with full details as soon as possible. Early notification is required to avoid any prejudice to your claim.

10. What should you do when making a claim ?

You must submit your claim with all the supporting information and documents to us and give full cooperation to the adjusters/investigators appointed by us in assessing your claim

11. Where can I get further information ?

Should you require additional information about this insurance or any other types of insurance product, you can contact us or your insurance intermediary or visit our website www.mpib.com.my

Multi-Purpose Insurans Bhd
8th Floor, Menara Multi-Purpose
Capital Square,
8, Jalan Munshi Abdullah
50100 Kuala Lumpur
Tel: 03-2034 9888
Fax: 03-2694 5758

12. Other types of similar insurance cover available?

- Houseowner & Householder Policy
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IMPORTANT NOTE:

YOU ARE ADVISED THE COVERAGE, EXCLUSIONS AND LIMITATION OF BENEFITS HIGHLIGHTED ARE NOT EXHAUSTIVE. THE FULL INFORMATION IS IN THE INSURANCE CONTRACT.



MULTI-PURPOSE INSURANS BHD (14730-X)

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 US DIRECTLY FOR MORE INFORMATION.

The information provided in this product disclosure sheet is valid as at 01/01/2010.