



## Product Disclosure Sheet

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

# FIRE CONSEQUENTIAL LOSS INSURANCE

### 1. What is this product about ?

This policy cover against losses resulting from the interruption of or interference with the trading or business activity caused by fire, lightning, explosion of gas used for domestic purposes, and any other peril insured under the Fire Policy.

### 2. What are the covers / benefit provided ?

You may insure the following interests under a Fire Consequential Loss Insurance Policy :-

- Gross Profit/Gross Revenue/Gross Rental
- Standing Charges
- Wages
- Increased in Cost of Working
- Auditor's Fees

Upon payment of additional premium, the policy can be extended to cover the following:

- Suppliers/Customers extension
- Unspecified Suppliers extension
- Specified Customers extension
- Prevention of Access extension
- Public Utilities extension
- Infectious or contagious diseases, murder, suicides, pest, food or drink poisoning or defective sanitary arrangement

### 3. How much premium do I have to pay ?

The total premium that you have to pay may vary depending on the type of trade you are in, the length of indemnity period, the type of perils you choose to insure and the 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

The premium that you have to pay includes the commission paid to 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. Otherwise, your policy may be null and void.
- **Sum to be insured:** 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 during the period of insurance 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 allowed in respect of the difference.
- **Impact of insufficient sum insured** – You must ensure that the sum insured for Gross Profit/Gross Revenue/Gross Rental in your policy is less than the actual amount 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.
- **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.
- This policy shall cease if your company be wound up or carried on by a Liquidator or Receiver or permanently discontinued.
- This insurance can only be granted 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.



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 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 Consequential Loss Insurance or any other types of insurance product, you can contact us or your insurance intermediary or visit our website [www.mpib.com.my](http://www.mpib.com.my)

Multi-Purpose Insurans Bhd  
8<sup>th</sup> Floor, Menara Multi-Purpose  
Capital Square  
No. 8, Jalan Munshi Abdullah  
50100 Kuala Lumpur  
Tel: 03-2034 9888  
Fax: 03-2694 5758

**IMPORTANT NOTES:**

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

**YOU SHOULD SATISFY YURSELF 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 disclosure sheet is valid as at 01/01/2010