



## Product Disclosure Sheet

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

# HOUSEOWNER / HOUSEHOLDER INSURANCE

### 1. What is this product about ?

This policy will provide you with comprehensive cover against any loss or damage to your private dwelling and/or the contents therein caused by fire and named perils

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

The policy covers loss or damage to your Private Dwelling or contents caused by:-

- fire, lightning, thunderbolt, subterranean fire
- explosion
- aircraft and other aerial devices
- impact by vehicles or animals
- bursting or overflowing of water tanks or pipes
- theft by forcible and violent entry
- hurricane, cyclone, typhoon, windstorm
- earthquake, volcanic eruption
- flood

The policy also covers:-

- Loss of rent
- Liability to third parties for accidents in your house
- Property temporarily removed from your building
- Damage to mirrors
- Compensation for accidental death to the Insured caused by thieves or by fire
- Servants' property

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

- Subsidence, landslide
- Riot, strike and malicious damage
- bush/lalang fire
- damage by falling trees or branches and objects
- Alterations, repairs and additions
- Extended Theft cover
- Plate glass damage

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

The premium you have to pay may vary depending on the sum insured, the type of building, the perils and extensions selected for insurance and any 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 that you know or ought to know which would affect our underwriting consideration of your proposal, otherwise your policy may be invalidated.

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 amount and has taken into account the renovations made to your property.
- **Basis of valuation** - You may select to insure your property on Market Value or Reinstatement Value basis:
  - i) Market value basis – we will pay the cost of repairing the damaged property less the amount for wear, tear and depreciation.
  - ii) 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 i.e. under insurance, 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 overflowing of domestic water tanks, windstorm, earthquake and flood.

#### 6. What are the major exclusions under this policy ?

This policy does not cover certain losses, such as:

- War, Civil War and any act of Terrorism
- Radioactive and nuclear energy risks
- Confiscation, requisition or destruction of property by order of Government
- Consequential loss or damage of any kind whatsoever except loss of rent
- any asbestos related injury or damage involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure or potential exposure to asbestos



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 this insurance or any other type 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

**12. Other types of similar insurance cover available ?**

- Fire Policy

**IMPORTANT NOTE:**

**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 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