

# Product Disclosure Sheet - Fire

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



## 1. What is this product about?

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This policy provides you with coverage for your property against loss or damage by fire or lightning and extended perils.

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

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This policy covers :

- Loss or damage to your property due to fire or lightning and extended perils.

You may extend coverage to the following risks by paying additional premium:

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

Duration of cover is for one year. You need to renew your insurance policy annually.

Note: The descriptions on the available coverages are only a brief summary for quick and easy reference. Please refer to the policy contract for the full details of covers/benefits under this Policy.

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

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The total premium that you have to pay may vary depending on the Sum Insured, type of trade or business carried out on the premise(s) and Our underwriting requirements.

## 4. What do I have to pay in addition to the Premium?

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- Stamp duty - RM10
- Service Tax (ST) (included in the premium)- The applicable ST rate imposed by the Government
- Commission paid to the Insurance Intermediary (if any) - maximum up to 15% of premium.

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

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- Importance of disclosure

### Your duties to us for Consumer Insurance Policy

If this Policy is a Consumer Insurance Policy, before this Policy is entered into, varied or renewed, You must take reasonable care:

- (a) not to make a misrepresentation to Us when answering any questions We ask;
- (b) to disclose to Us any matter, other than what We have asked in (a) above, that You know to be relevant to Our decision on whether to accept the risk or not and the rates and terms to be applied.

### Your duties to us for non-Consumer Insurance Policy

If this Policy is not a Consumer Insurance Policy, before this Policy is entered into, varied or renewed, You have a duty to disclose to Us any matter that:

- (a) You know to be relevant to Our decision on whether to accept the risk or not and the rates and terms to be applied; or
- (b) a reasonable person in the circumstances could be expected to know to be relevant.

“Consumer Insurance Policy” means a contract of insurance entered into, varied or renewed by an individual wholly for his/her own purposes unrelated to the individual’s trade, business or profession.

A non-Consumer Insurance Policy is a policy other than a Consumer Insurance Policy.

Your duties of disclosure shall continue until the time the contract is entered into, varied or renewed. You also have a duty to tell us immediately if at any time after your contract of insurance has been entered into, varied or renewed with us, any of the information given is inaccurate or has changed.

- You must ensure that your property is insured at the appropriate amount taking into account the renovations made to your property.
- You may select to insure your property on Market Value or Reinstatement Value basis:
  - Market value basis - we will pay the cost of repairing the damaged property less the amount for wear, tear and depreciation.
  - 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.
- The policy is subjected to sixty (60) days Premium Warranty, i.e. premium due must be paid and received by the Insurer within sixty (60) days from inception. Failing which, the policy is automatically cancelled and sixty (60) days pro-rated premium shall be payable to Insurer.
- If the amount insured in your policy is less than the actual value at the time of loss (i.e. under-insurance), you are deemed to be self-insuring the difference. This average condition will apply in the event of a claim.
- Excesses, being the amount you have to bear before we indemnify you, are applicable for certain perils, such as overflowing of water tanks, windstorm, earthquake and flood claims.

The above is a summary of certain key terms and conditions of the policy and is non-exhaustive. Please read the policy contract for the full terms and conditions of the insurance.

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

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This policy does not cover loss/damage due to or occasioned by or through or in consequence of:

- Theft during or after the occurrence of a fire.
- Burning of property by order of any Public Authority.
- Subterranean Fire, Pollution or contamination
- War, Civil War and any act of Terrorism
- Radioactive and nuclear energy risks
- Date recognition
- Property damage to data or software

This list is non-exhaustive and not for all the sections. Please refer to the sample policy contract for the full list of exclusions.

## 7. Can I cancel my policy?

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You may cancel your policy by giving written notice to us. Upon cancellation, you are entitled to a refund of the premium less premium based on our short period rates for the period of the policy which has been in force, subject to the minimum premium to be retained by us. No refund of premium will be allowed if there is a claim under the policy.

## 8. What do I need to do if there are changes to my contact / personal details?

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It is important that you inform your insurance intermediary or 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?

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Should you require additional information about our Fire Insurance, you can contact your insurance intermediary, or contact us at our branches nationwide or at:

Chubb Insurance Malaysia Berhad  
Registration No. 197001000564 (9827-A)  
Wisma Chubb  
38 Jalan Sultan Ismail  
50250 Kuala Lumpur.  
O +6 03 2058 3000  
F +6 03 2058 3333E  
E [Inquiries.MY@chubb.com](mailto:Inquiries.MY@chubb.com)  
W [www.chubb.com/my](http://www.chubb.com/my)

## 10. Other types of similar insurance cover available

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Commercial Fire Insurance and FlexiGuard Plus Business Insurance

### IMPORTANT NOTE:

YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD SATISFY YOURSELF THAT THIS INSURANCE POLICY WILL BEST SERVE YOUR NEEDS AND THAT THE PREMIUM PAYABLE UNDER THIS POLICY IS AN AMOUNT YOU CAN AFFORD. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE INSURANCE INTERMEDIARY OR CONTACT CHUBB INSURANCE MALAYSIA BERHAD DIRECTLY FOR MORE INFORMATION.

This product disclosure sheet is prepared in both the English and Malay versions. In the event of any inconsistencies between the two (2) versions, the English version shall prevail.

Please be reminded that:

- you have a duty to take reasonable care to provide us or our intermediary with all relevant information in order for us to provide you with the most suitable financial products and by withholding any information which we or our intermediary request for, or providing inaccurate information, we may not be able to recommend you a suitable financial product to cater to your needs;
- you should read and understand the contract terms and discuss further with us or our intermediary if there are any terms that you do not understand, before accepting the policy contract.

By accepting the policy contract, you would acknowledge that our intermediary or Chubb personnel had explained to you clearly on the policy contract coverage and key contract terms, and that the policy contract offered is suitable for your insurance needs.

The information provided in this disclosure sheet is valid as at 01/06/2024.

The information provided in this disclosure sheet is a brief summary for quick and easy reference. The exact terms and conditions that apply are stated in the policy contract.

CHUBB INSURANCE MALAYSIA BERHAD is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.

The benefit(s) payable under eligible certificate/policy/product is(are) protected by PIDM up to limits. Please refer to [PIDM's TIPS brochure](#) or contact [Chubb Insurance Malaysia Berhad](#) or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my))