

# Product Disclosure Sheet - FlexiGuard Plus Business Insurance (Enhanced Fire)

Please read this Product Disclosure Sheet before You decide to take up the FlexiGuard Plus Business Insurance (Enhanced Fire). Please 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 insurance protection to Your business and property base on the various sections available. Fire Insurance is compulsory/mandatory section, with 9 other optional sections, namely Consequential Loss, All Risks, Burglary, Money, Plate Glass, Public Liability, Employer's Liability, Fidelity Guarantee and Group Personal Accident.

This Policy can be a Consumer and a Non-Consumer Policy. Consumer Insurance Policy means a contract of insurance entered into, varied or renewed by an individual for his/her own purposes unrelated to the individual's trade, business or profession.

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

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The covers provided under the respective sections:-

- Fire Section - Loss or damage to Your property against fire or lightning, plus optional additional perils such as;
  - Aircraft Damage
  - Earthquake and Volcanic Eruption
  - Storm, Tempest
  - Flood
  - Explosion
  - Impact Damage
  - Bursting or Overflowing of Water Tanks Apparatus or Pipes
  - Bush/Lalang
  - Subsidence & Landslip
  - Spontaneous Combustion
  - Riot, Strike, and Malicious Damage
  - Damage by Falling Trees or Branches and Objects therefrom
- Consequential Loss - cover loss of profits due to reduction in turnover and/or increase in cost of working caused by fire or lighting, or any other additional perils covered under the Fire section.
- All Risks - Loss or damage to Your equipment, plant and machinery from fire, theft or any other accident or misfortune unless specifically excluded under the section.
- Burglary - Loss or damage to property insured whilst contained within Your premises by Burglary or any attempt thereat. This section also extended to cover loss due Armed Robbery/Hold Up.
- Money
  - Under Money in Transit, covers Your money by any cause whilst being transit by authorize messenger and/or employee to and from Insured's premises to bank and/or contract sites or vice versa.
  - Under Money in Premises, covers loss of money from locked safe or strong room or by Hold-up while in the Premises
- Plate Glass - cover plate glass broken by fracture extending through the entire thickness of the glass as a result of an accident or misfortune not otherwise excluded.

- Public Liability - cover Your legal liability for Accidental Bodily injury or Accidental Damage to property of third party happening during the Period of Insurance and in the course of Your Business within the Territorial Limits.
- Employer's Liability - cover Your liability at law for damages, claimant cost and expenses in respect of Bodily Injury by Accident or disease to Your employee happening during the Period of Insurance and arising out of and in the course of his employment.
- Fidelity Guarantee - covers Your direct pecuniary loss or goods belonging to You due to acts of fraud or dishonestly committed by Your employees.
- Group Personal Accident - provide indemnity as per the Table Benefit if Your employee sustains Accidental Bodily Injury resulting in either Accidental Death and/or Permanent disablement.

The duration of cover is for one (1) year. You will need to renew Your insurance Policy annually.

Note: The description on the available cover is 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 annual premium that You have to pay may vary depending on the risk exposure, Our underwriting requirement, type of coverage required and sum insured/limit required under the each sections.

#### Fire Section

Standard cover : RM \_\_\_\_\_ premiums for sums insured of RM \_\_\_\_\_

Additional cover(Perils) : RM \_\_\_\_\_

Estimated Premium: RM \_\_\_\_\_

#### Other Optional Sections

Sum Insured/Limit : RM \_\_\_\_\_

Estimated Premium : RM \_\_\_\_\_

The Policy is subject to minimum premium of RM 75.00.

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

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- Stamp duty - RM10
- Service Tax (ST) (where applicable) - The applicable ST rate imposed by the Government.
- Commission paid, if any, to the insurance intermediary (included in the premium) - maximum of 15% on the premium.

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

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#### Your duties to us

##### 1. Duty for Consumer Insurance Policy

- 1.1 If this Policy is a Consumer Insurance Policy, then You must take reasonable care:
- (a) not to make a misrepresentation to Us when answering any questions We ask in the proposal form or any other disclosures made;
  - (b) when renewing this Policy, not to make a misrepresentation to Us in answering any questions, or confirming or amending any matter previously disclosed to Us in relation to this Policy; and
  - (c) to disclose to Us any matter, other than what We have asked in (a) and (b) 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.

##### 2. Duty for non-Consumer Insurance Policy

- 2.1 If this Policy is not a Consumer Insurance Policy, then 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.
- For Fire Section, Consequential Loss and All Risks section, You must ensure that Your property or interest insured is covered at the appropriate amount taking into account the renovations or improvement made to Your property. You may insure Your property on market value (less wear, tear & depreciation) or reinstatement value (full cost of repairing without any deduction being made for wear, tear & depreciation) basis.  
The sum insured must be monitored and reviewed regularly representing the full value in order to avoid under insurance. Otherwise, claims settlement will be on Average basis.
  - For other sections (Burglary, Money, Plate Glass, Public Liability, Employer's Liability and Fidelity Guarantee), cover is based on the limit required.

- The Excess is the amount You have to bear before We indemnify You.
- You must inform Your insurance intermediary or Us in writing on any material changes during the Policy Period so that the necessary amendments are endorsed to Your Policy.
- Premium is due within sixty (60) days from the inception date of the Policy / endorsement / renewal. If this condition is not complied with, the Policy shall be automatically cancelled and We shall be entitled to the pro-rated premium for period covered.
- If there are other Policies covering the same or part of the same loss, damage, or liability, We will only pay a share of the loss, damage, or liability proportionately.
- In the event of claim, You have to notify Us within 14 day on any loss or damage and deliver the claim in writing with detailed particulars and proof(s) within thirty (30) days after the loss and damage incident and/or notify Us of the loss or damage in accordance with the requirements of each of the sections insured under the Policy.

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

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This Policy does not cover certain loss or damage, such as:

- Loss / damage due to radioactive and nuclear energy risks;
- Loss / damage cause by or arising from war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war;
- Loss / damage cause by or arising from mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power;
- Loss / damage cause by or arising from any Act of Terrorism.
- Confiscation and destruction by order of any government or public authority.
- Loss / damage due to a Communicable Disease.
- Loss / damage due to Cyber Loss.
- Loss / damage due to inability of any computer to recognize any true date on the calendar.

Note: This list is non-exhaustive. Please refer to the Policy contract for the full list of exclusions under this Policy. Each section of cover is subject to its own list of exclusions.

## 7. Can I cancel my Policy?

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You may cancel Your Policy at any time by giving written notice to Your insurance intermediary or Us. Upon cancellation, You may be entitled to a refund of the premium based on the short period rates for the unexpired period of insurance subject to the minimum premium to be retained by Us and subject to any claim that may have been made.

## 8. What do I need to do if there are changes to my contact 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 FlexiGuard Plus Business Insurance (Enhanced Fire), You can contact Your insurance intermediary, or Us at Our branches nationwide, or

If You have any enquiries, please contact Us at:

Chubb Insurance Malaysia Berhad  
 Registration Number: 197001000564 (9827-A)  
 Wisma Chubb  
 38 Jalan Sultan Ismail  
 50250 Kuala Lumpur.  
 O +6 03 2058 3000 F +6 03 2058 3333  
 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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Standalone policies such as Fire, Consequential Loss, All Risks, Burglary, Money, Plate Glass, Public Liability, Employer's Liability, Fidelity Guarantee and Group Personal Accident are available as well.

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 THIS INSURANCE POLICY AND DISCUSS WITH THE INSURANCE INTERMEDIARY OR CONTACT CHUBB INSURANCE MALAYSIA BERHAD DIRECTLY FOR MORE INFORMATION.

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 April 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.

In the event of any inconsistencies between the Bahasa Malaysia version and the English version of this Policy, the English wordings shall prevail.

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))