

# Product Disclosure Sheet

## Erection All Risks Insurance

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)).

Dear Customer,

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your Erection All Risks Insurance.

Other customers have read this PDS and found it helpful; **You should read it too.**

### 1. What is Erection All Risk Insurance?

This policy is designed to meet the insurance obligations placed upon contractors under the contract conditions. The policy provides cover for loss or damage to your contract works and your liabilities to third parties arising from you carrying out the contract works.

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 wholly for his/her own purposes unrelated to the individual's trade, business or profession.

### 2. Know Your Coverage

You will receive the following coverages:

This policy covers:		This policy excludes:
Section I – Material Damage	Sudden and unforeseen physical loss or damage occurring (except as specifically excluded in the policy) in respect of all the risks involved in the erection and installation of machinery, plant and steel structure of any kind during the period of insurance.	<ul style="list-style-type: none"> <li>• War and related risks</li> <li>• Any act of Terrorism</li> <li>• Radioactive and nuclear energy risks</li> <li>• Willful acts or willful negligence</li> <li>• Cessation of work</li> <li>• Wear &amp; Tear</li> <li>• Faulty Design</li> <li>• The cost of replacement, repair or rectification of defective material and/or workmanship</li> <li>• Consequential loss of any kind</li> </ul>
Section II – Third Party Liability	Third-party liability for which you shall become legally liable to pay as damages consequent upon: <ul style="list-style-type: none"> <li>• Accidental bodily injury to or illness of third party</li> <li>• Accidental loss or damage to property belonging to third party</li> </ul>	
The period of cover is the duration of your contract works, including the defects liability or maintenance period of your contract and testing and commissioning.		
The list of coverages and exclusions in this table is non-exhaustive. Please read your policy for the full list of terms and conditions.		

If You have any questions or require assistance on Your insurance product, You can:

**Call Us at:** 603-2058 3000

**Visit Us at:** <https://www.chubb.com/my-en/contact-us/product-enquiry.html>

**Email Us at:** [Inquiries.MY@chubb.com](mailto:Inquiries.MY@chubb.com)

### 3. Know Your Obligations

For this insurance policy, the exact premium sum will be determined based on various factors, including the scope and nature of your contract works, total contract value, location of risk and contract period.

Please reach out to us or your servicing intermediary to obtain a quote.

#### **You also have to pay the following fees and charges:**

Stamp duty (if applicable)	RM 10.00
Commission (if any applicable)	Maximum up to 15% of the total premium
Other applicable charges	8% service tax

### 4. Other Key Terms

Your duty of disclosure

#### 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;
- (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 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.

#### 3. Consequences of Breach of Duty

3.1 If this is a Consumer Insurance Policy, breach of your duty as stated above may result in us avoiding the Policy and refusing all claims, or the terms of the Policy being varied, and/or the amount to be paid on a claim being proportionately reduced, depending on the type of misrepresentation or non-disclosure and the effect of the said misrepresentation or non-disclosure.

3.2 If this is a non-Consumer Insurance Policy, breach of your duty stated above may result in us avoiding the Policy and refusing all claims.

- o You must take all ordinary and reasonable precaution for the safety of the property insured.
- o The premium due must be paid and received by us within sixty (60) days from the inception date of this policy/endorsement/renewal certificate. Failure to pay the premium within this period, the contract is automatically cancelled and we are entitled to the pro rata premium on the period you have been on risk.
- o There is a deductible, being the amount you have to bear before we indemnify you.

Note: The list above is non-exhaustive. Please refer to your policy for the full terms and conditions under this policy.

### 5. Can I cancel my Policy?

There is no cancellation condition under this Policy.