

Product Disclosure Sheet

JMB Essential Package

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).

Dear Customer,

This Product Disclosure Sheet (PDS) is designed to provide you with some key information on your JMB Essential Package insurance.

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

1. What is JMB Essential Package?

This policy provides protection to your activities as Joint Management Body or Management Corporation and the property under your care against loss or damage caused by fire & lightning and other perils. In addition, this policy also provides coverage in relation to public liability, employer's liability, professional indemnity and personal accident.

This is a flexible insurance package that allows you to customise a policy that best suits your needs.

2. Know Your Coverage

You will receive the following **coverage**:

This policy covers:	This policy excludes:
Section I - Fire & Lightning This section covers the property against loss or damage caused by fire & lightning and its allied perils.	<ul style="list-style-type: none"> ○ Loss or destruction or damage caused by pollution or contamination. ○ Goods held on trust or on commission. ○ Bullion or unset precious stones. ○ Any curiosity or work of art for an amount exceeding RM500. ○ Manuscripts, plans, drawings, or designs, patterns, models or moulds. ○ Securities, obligations, or documents of any kind, stamps, coins or paper money, cheques, books of account or other business books. ○ Coal, against loss or damage occasioned by its own spontaneous combustion. ○ Explosives. ○ Any loss or damage occasioned by or through or in consequence of explosion; but loss or damage by explosion of domestic boilers and gas used for illuminating or domestic purposes in a building in which gas is not generated and which does not form part of any gas works, will be deemed to be loss by fire within the meaning of this Policy. ○ Any loss or damage occasioned by or through or in consequence of the burning, whether accidental or otherwise, of forests, bush, lalang, prairie, pampas or jungle, and the clearing of lands by fire.
Section II – Public Liability This section covers claims made by third parties for accidental bodily injury, accidental loss of or accidental damage to property, caused in the course of your activities as Joint Management Body or Management Corporation.	
Section III – Employer's Liability This section covers your legal liabilities in respect of bodily injury or disease sustained by employees arising out of and in the course of their employment.	
Section IV – Professional Indemnity This section covers claims for civil liability in the conduct of your activities as Joint Management Body or Management Corporation, provided such claim arises from an act, error or omission occurring on or after the retroactive date.	
Section V – Personal Accident This section covers accidental death or accidental disability on all members of the Joint Management Body or Management Corporation.	
The list of coverages and exclusions in this table is non-exhaustive . Please read your policy for the full list of terms and conditions.	
The duration of coverage is 1 year. You need to renew your policy annually.	

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

3. Know Your Obligations

For this insurance policy and any additional/optional cover requested, the exact premium sum will be determined based on various factors, including but not limited to the nature of your trade, the type of occupancy, the construction and location of the property and the sum insured.

You also have to pay the following fees and charges:

Stamp duty	RM 10.00
Commission	Maximum of up to 15% of the premium
Other applicable charges	8% service tax

4. Other Key Terms

- 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.
- Consequences of Breach of Duty
 - (a) breach of your duty stated above may result in us avoiding the Policy and refusing all claims.
- You must ensure that your property is insured at the appropriate amount. Otherwise, claims settlement will be on Average Basis.
- 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.
- There is a Deductible, which is the amount you have to bear before we pay a claim.
- It is fundamental and absolute special condition of this policy that premium due must be paid and received 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.
- In the event of claim, you have to give written notice to us of such claim as soon as possible after it comes to your knowledge.

Note: This list is **non-exhaustive**. Please read your policy for the full list of terms and conditions.

5. Can I cancel my Policy?

Yes. You may cancel your policy at any time by giving a written notice to 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.