

PRODUCT DISCLOSURE SHEET (PDS)

(Read this Product Disclosure Sheet before you decide to take out this Product. Be sure to also read the general terms and conditions of this Policy)

RHB Insurance Berhad

Burglary Insurance

Date :

1. What is this product?

This Burglary policy provides insurance protection against incidents of theft to your property.

2. What are the covers/benefits provided?

This policy covers loss or damage to the property insured whilst contained in the specified business or trade premises arising from:

- Theft consequent upon actual, forcible and violent entry into the premises
- Theft or any attempt thereof by a person feloniously concealed on the said premises
- Resulting of armed robbery
- Resulting in damage to the property insured and premises due to such Theft or any attempt thereof.

Premises mentioned shall not include any yard, garden, outbuilding, or other appurtenances unless specifically included in the schedule. You can either insure your property on **Full Value** or **First Loss** basis:

1. Full Value Basis

This basis is adopted when there exists a possibility of your entire property insured being stolen at any one time. You must ensure adequacy of the sum insured since the insurance will be subject to the Average Clause and you will not be fully indemnified at the time of loss if the property is under insured. The correct sum insured should be what you consider to be the highest value at risk at any one time.

2. First Loss Basis

This basis is adopted when is it not possible for your entire property insured to be stolen at the same time. The sum insured shall be based on your assessment.

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

3. How much premium do I have to pay?

The total premium that you have to pay may vary depending on the underwriting requirements of the insurance company:

Standard cover : RM_____

Rate applicable : _____ %

The estimated total premium that you have to pay is : RM_____

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

Type	Amount
a. Commission (if any)	25% of premium will be paid to the Agent
b. Service Tax	6%
c. Stamp Duty	RM10

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

a) Importance of Disclosure (Statement Pursuant to Schedule 9 of the Financial Services Act 2013)

- i) You are required by Law to tell us all facts that you know or are expected to know about the risk that we are accepting from you. These facts can influence our decision whether to accept your application for insurance or what terms we imposed on you.
- ii) You must tell us immediately if at any time any of the information on which this insurance is based is incorrect, inaccurate or changes.
- iii) You must take reasonable care to provide us with all the answers and not to make misrepresentation. If you misrepresented any facts to us before the policy was entered into, we may:-
 - declare your policy void from inception (which means treating it as invalid), we may not make any return of premium and also recover any unpaid premium;
 - cancel this policy and return any premium less our cancellation charge or recover any unpaid premium;
 - recover any shortfall in premium;
 - not pay any claim that has been or will be made under the policy;
 - be entitled to recover from you the total amount of any claim already paid under the policy or any claim we have to pay under any relevant legislation, plus any recovery costs.

b) Premium Warranty

This insurance is subjected to 60 days Premium Warranty, i.e. premium due must be paid and received by insurer within sixty (60) days from inception. Failing which, policy is automatically cancelled and 60 days pro rate premium shall be entitled to insurer.

c) Duty of Insured

You should take all reasonable precautions to prevent theft incidents.

d) Importance of Keeping the Official Receipt

You are strongly advised to keep the receipt after payment has been made for future reference.

e) Policy Issuance

The Policy Schedule will be delivered to you within 30 working days from the date of your application approved.

f) Average

If your property amount insured is less than the actual value at the time of loss (i.e. under insurance), you are deemed to be self-insuring the difference. Excess, being the amount you have to bear before we indemnify you.

6. What are the major exclusions under this policy?

This policy does not cover certain losses such as:

- Any person lawfully in the premises or a member of your premises
- Strike, riot and civil commotion
- If the premises is unoccupied for a period exceeding 30 consecutive days
- Confiscation by order of any Government or Public Authority
- War and related risks
- Radioactive and nuclear energy risks
- Any act of terrorism

Note: This is non-exhaustive. Please refer to policy documents for full details.

7. Can I cancel my policy?

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.

8. What do I need to do if there are changes to my contact/ personal 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. Where can I get further information?

Should you require additional information about burglary insurance, please refer to our head office, branches or our insurance agent.

If you have any enquiries, please contact us at:

RHB INSURANCE BERHAD (38000-U) is licensed under Financial Services Act 2013 and regulated by Bank Negara Malaysia.

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IMPORTANT NOTE :

YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

The information provided in this disclosure sheet is valid from 01/09/2018