



# EMPLOYER'S LIABILITY INSURANCE

## PRODUCT DISCLOSURE SHEET

### IMPORTANT NOTE

Read this Product Disclosure Sheet before you decide to take out the Employer's Liability Insurance Policy. Be sure to also read the policy wording for full terms and conditions.

#### 1. What is this product about?

The policy covers you as an employer against liability at law for damages, costs and expenses due to death or bodily injury suffered by your employees that is caused by accident or disease arising out of and in the course of his employment.

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

We will indemnify you against liability at law to pay compensation for damages, costs and expenses in respect of bodily injury or disease arising out of and in the course of your employees' employment during the period of insurance. With our written consent, we will also compensate you for all costs and expenses incurred in defending any claim made against you pursuant to the abovementioned liability.

#### 3. What is the premium I have to pay?

The premium is noted on the quotation documents. It is calculated according to various factors, of which the main factors are:

- Scope of Work
- Estimated Wages
- Nationality of Employees

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

Type	Amount
Services Tax (ST)	8% of Gross Premium
Stamp Duty	RM 10
Commission paid to the insurance agent (when applicable)	15%

#### 5. What are some of the key terms and conditions that I should be aware of? (This list is non-exhaustive; please refer to the policy wording for full terms and conditions.)

- Importance of Disclosure: You should disclose to the best of your knowledge all material facts and confirm that all the declarations are true and correct; otherwise your policy may be invalidated.
- No Admission of Liability: You should not admit to liability, offer, promise or pay to the claimant without our written consent.
- Premium Warranty: The premium due must be paid and received by the insurer within 60 days from the inception date of the policy / endorsement/ renewal certificate.
- If you fail to pay the premium within the period, your policy will be automatically cancelled and we are entitled to the pro rata premium on the period you have been on risk.
- In the event of any occurrence which may give rise to a claim, you must as soon as possible notify us with the full particulars. Every letter, claim, writ of summons, process and impending prosecution inquest/fatal enquiry must notified or forwarded to us immediately upon receipt of the same.

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6. **What are the major exclusions under this Policy?** *(This list is non-exhaustive; please refer to the policy wording for full terms and conditions.)*

This policy does not provide coverage for and will not pay any claims or loss resulting from:

- Asbestos and Silica
- Sanction, Embargo and Prohibited Transaction
- War and Terrorism
- Absolute Lead
- Consequential Loss
- Pure Financial Loss
- Your liability to the employees of your contractors
- Any injury by accident or disease sustained outside the geographical area

7. **Can I cancel my Policy?**

You may cancel your Policy by providing a written notice ten (10) days in advance.

Earned premium shall be computed in accordance with the customary short rate table and procedure.

8. **What do I need to do if there are changes to my contact details?**

It is important that you inform us of any changes in your contact details to ensure that all correspondence reach you in a timely manner.

9. **Where can I get further information?**

Should you require any additional information about this insurance, please contact us at:

**AIG Malaysia Insurance Berhad (795492-W)**

Menara Worldwide, 198 Jalan Bukit Bintang,

55100 Kuala Lumpur, Malaysia

Tel: +603 2118 0188

Fax: +603 2118 0288

10. **Other types of similar insurance cover available?**

None

### IMPORTANT NOTE

YOU SHOULD SATISFY YOURSELF THAT THE POLICY WILL BEST SERVE YOUR NEEDS. 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 as of February 26, 2024