



PRODUCTS LIABILITY

PRODUCT DISCLOSURE SHEET

IMPORTANT NOTE

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

1. What is this product about?

The policy covers you against damages caused by an accident (including continuous or repeated exposure to substantially the same general harmful conditions) involving your product.

2. What are the cover / benefits provided?

We will indemnify you against all sums which you shall become legally liable to pay as damages in respect of:

- (a) bodily injury, sickness or disease sustained by a person, including death resulting from any of these at any time.
- (b) property damage:
 - i. physical injury to tangible property including all resulting loss of use of that property, or
 - ii. loss of use of tangible property that is not physically injured.

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:

- Nature of Product
- Limit of Liability
- Estimated Annual Sales Turnover
- Territory / jurisdiction

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

Type	Amount
Services Tax (ST)	6% 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 all the declarations are true and correct; otherwise your policy may be invalidated
- No Admission of Liability: You should not admit liability, offer, promise or pay to claimant without our written consent
- Premium Warranty: The premium due must be paid and received by us 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.
- Other insurance: in the event there is another insurance that covers the same loss under our insurance, our obligations are limited as follows (a) if our insurance is primary, our obligations are not affected (b) if our insurance is excess over any other insurance we will not have a duty to

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defend any claim or suit any other insurer has a duty to defend. We will only pay our share of the amount of the loss that exceeds the sum under the other insurance.

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.)*

1. Asbestos and Silica
2. Professional Services
3. War and Terrorism
4. Absolute Lead
5. Pure Financial Loss
6. Absolute Pollution
7. Sanction, Embargo and Prohibited
8. Business Risk (Failure to Perform)
9. Product Tampering
10. Product Recall
11. Products Warranties and Guarantees
12. Damage to Products
13. Consequential Loss

7. Can I cancel my policy?

You may cancel your by mailing to us a written notice stating when thereafter the cancellation shall be effective.

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 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 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 the date shown.