



WORKMEN'S COMPENSATION INSURANCE

PRODUCT DISCLOSURE SHEET

IMPORTANT NOTE

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

1. What is this product about?

The Policy indemnifies the insured in the event that any employee(s) in the insured's immediate service shall sustain an injury by accident or disease. The injury sustained by the employee(s) must arise out of or in the course of his employment with the insured.

2. What are the cover / benefits provided?

The policy indemnifies against all sums for which you shall be liable and responsible for all the costs and expenses incurred and for such injury under the Law(s) or at Common Law. Under this policy, the company will also be obligated to pay for the compensation of the injury.

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)	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 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 claimant without our written consent.
- Premium Warranty: The premium due must be paid and received by the insurer within sixty (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 AIG is entitled to the pro rata premium on the period you have been on risk.

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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.)*

- Asbestos and Silica Exclusions
- Sanction, Embargo and Prohibited Transaction Exclusions
- War and Terrorism Exclusions
- Absolute Lead Exclusion
- Consequential Loss Exclusion
- Pure Financial Loss Exclusion

Indemnity will only be allocated to employees in the immediate service of the insured. This policy will not cover any other parties that are hired under contract for service or any employee that is not considered to be a "workman" within meaning of Law.

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.