



## ELECTRONIC EQUIPMENT INSURANCE

### PRODUCT DISCLOSURE SHEET

29<sup>th</sup> August 2018

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

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

This policy is designed to cover against loss or damage to your computers and other electronic equipment

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

It covers against any unforeseen and sudden physical loss or damage to the item/property insured from causes such as:

- a) Fire, lightning, explosion
- b) Burglary, Theft
- c) Short circuit, over voltage, induction
- d) Water, moisture, inundation
- e) Acts of Gods etc.

**Note: This list is non-exhaustive. Please refer to the policy contract for the full list of cover and exclusions under this policy.**

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

The premium charge varies depending on the

- Business operations
- Type of equipment and age
- Maintenance program in place
- Sum Insured etc.
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#### 4. What are the fees and charges I have to pay?

Type	Amount
Sales and Service Tax (SST)	6% of Gross Premium
Stamp Duty	RM 10
Commission paid to the intermediary	Up to maximum 15%

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

- Importance of Disclosure – You must disclose all material facts that you know or ought to know and confirm all the declarations/details are true and correct; otherwise your policy may be invalidated.
- Excess/Deductible - Being the amount you have to bear before we indemnify you.
- Premium Warranty – The premium due must be paid and received by us within sixty (60) days from the inception date of this policy/endorsement failing which the contract is automatically cancelled by us and we are entitled to a pro-rata premium for the period you were on risk.
- You must inform us in writing of any material changes in the risk during the Period of Insurance so that the necessary amendments are endorsed on your policy.
- Claims – Upon happening of an accident which gives rise to a claim, you shall notify us immediately. You shall take all reasonable steps within your power to minimize the extent of the loss or damage.

**Note: This list is non-exhaustive. Please refer to the policy contract for the full list of terms and conditions under this policy.**



**6. What are the major exclusions under this policy?**

This policy does not cover the following:-

- War and related risks
- Any act of Terrorism
- Radioactive and nuclear energy risks
- Willful acts or willful negligence.
- Loss or damage due to faults or defects known to the Insured or any of his responsible employees at the time of entering into this insurance and not disclosed to the Company
- Wasting or wearing away or wearing out of any part of an item caused by or naturally resulting from ordinary use or working or gradual deterioration

**Note: This list is non-exhaustive. Please refer to the policy contract for the full list of terms and conditions under this policy.**

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

You may cancel your policy by giving us written notice at any time, in which case we shall retain the short-period rate for the time on risk, this being not less than the minimum premium.

**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 2058 5091  
Email: [AIGMYCare@aig.com](mailto:AIGMYCare@aig.com)  
Web: <http://www.aig.my>

**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.