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PRODUCT DISCLOSURE SHEET

(Please read this Product Disclosure Sheet before you decide to take up A-Essential JMB. Be sure to also read the general terms and conditions of the sample policy contract where applicable.)

AIA General Berhad

A-Essential JMB – Enhanced Fire Packaged Insurance

Date: 15/01/2021

Name	:	_____
Situation of Risk	:	_____ _____
Occupied as	:	_____
Construction of building	:	Class 1A: Wall-bricks/concrete, Roof-tiles/concrete/zinc/asbestos

1. What is this product about?

This is a comprehensive packaged insurance that is specially designed for Joint Management Body (JMB) or Management Corporation (MC) of high-rise and gated and guarded strata landed residential properties. A wide range of cover is provided to ensure your management and the residential property under your care is well protected in the event of mishaps.

2. What are the covers/benefits provided?

This product comes with Fixed and Flexi Plan that provides 11 comprehensive coverage:

Section A – Fire

Provides protection against loss or damage to the property insured due to fire, lightning, and/or other optional perils selected.

Section B – Burglary

Provides protection against loss or damage to property insured within the insured premises belonging to JMB/MC due to theft through forcible entry or exit from the building or any attempt threat.

Section C – Money

Reimburses loss of money from the operation of JMB/MC, such as money in transit, money kept in the insured premises, or money transacted via electronic fund transfer; provides coverage on personal accident due to assault for up to 4 persons in Fixed Plans or up to a maximum of 10 persons in Flexi Plan.

Section D – Public Liability

Provides protection against JMB/MC's legal liability to third parties for bodily injury/death and/or property damage arising from accidents happen during the period of insurance and in the course of the JMB/MC's operation.

Section E – Plate Glass, Signage and Signboard

Provides protection against accidental damage to fixed glasses, or damage to signage and signboard fitted to the insured buildings within the premises belonging to, managed and maintained by JMB/MC.

Section F – Employer's Liability

Provides cover to indemnify JMB/MC against common law liability in respect of any personal injury sustained by employee(s) who is/are under the payroll of JMB/MC in the course of employment.

Section G – Group Personal Accident (unnamed basis)

Provides protection to JMB/MC and its employees who are under the payroll of JMB/MC against accidental death or accidental permanent disablement, for up to 15 persons in Fixed Plan or up to a maximum of 30 persons in Flexi Plan.

Section H – Fidelity Guarantee (unnamed basis)

Provides protection against any loss of money by any acts of fraud or dishonesty committed by the employee(s) who is/are under the payroll of JMB/MC.

Section I – Machinery Breakdown

Provides protection against any unforeseen and sudden physical loss or damage to plant, machineries and mechanical equipment which is owned or leased or under the control or custody of JMB/MC.

Section J – All Risks

Provides protection against loss or damage to office equipment, computers and peripherals, furniture and fittings, and the like belonging to and held in trust to JMB/MC, caused by any accidental causes unless such perils are specifically excluded.

Section K – Errors & Omissions

Provides protection against wrongful acts of the part of the Insured in the conduct as JMB/MC.

Note:

- Duration of cover is for one year. You need to renew your insurance policy annually.
- All sections are mandatory covers under this packaged product, for both Fixed and Flexi Plan.
- For Fixed Plan, Sum Insured is as per stated in the Schedule of Benefits. For Flexi Plan, you are required to determine the desired sum insured amount for each benefit in Section A to K.

3. How much premium do I have to pay?

The total premium that you have to pay may vary depending on the Plan selected, Sum Insured amount for each Section, the underwriting requirements of the Company. (Please refer to the Brochure for the details of the Schedule of Benefits provided in this package).

Note:

- It is advisable that you pay your premium directly to the Company, either by cash, credit card or through our approved internet banking facility. We encourage our customers to make payment electronically using our approved cashless payment methods as a secure alternative to cash payments.*
- Official Receipt** – Always insist for an official receipt for the premium paid and keep it as proof of your premium payment.
- Minimum premium payable for Section A is RM75.00.**

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

Commissions paid to the insurance agent	:	15% of premiums
Stamp Duty	:	RM10.00
Applicable Government Tax	:	6% of annual premiums paid

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

- a) **Duty of Disclosure** – You must give all the facts in your application form and each renewal fully and faithfully otherwise your policy may be void.

- **Non-Consumer Insurance Contract**

Pursuant to Paragraph 4(1) of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance for a purpose related to your trade, business or profession, you have a duty to disclose any matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant, otherwise it may result in avoidance of your contract of insurance, refusal or reduction of your claim(s), change of terms or termination of your contract of insurance.

The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us.

You also have a duty to tell us immediately if at any time after your contract of insurance has been entered into, varied or renewed with us any of the information given in the Proposal Form (or when you applied for this insurance) is inaccurate or has changed.

b) **Limitations of cover:**

- Sum Insured - Amount of sum insured is according to the Schedule of Benefits except for Fire (the sum insured must represent the Full Value of the property insured) and all sections in Flexi Plan.
- Group Personal Accident - limited to 15 persons only (applicable to Fixed Plans) or limited up to the number of persons as specified in the Policy Schedule for a maximum of 30 (applicable to Flexi Plan), aged between 18 to 70 years.

- c) **Underinsurance** – You must ensure that the sum insured is adequate, otherwise, average condition will apply for under insurance at the time of loss. You will deem to be self-insuring for the difference. Ensure your property is adequately insured at all times, and take into account the renovations and enhancements made to your property. If you wish to get the estimated rebuilding cost of your property to estimate the sum insured, you may use the Building Cost Calculator (BCC) on PIAM's website at the following link <http://www.piam.org.my/consumer/industry/building-cost-calculator-bcc/> and complete the questionnaires. Please inform the Company if you wish to revise the sum insured. Any revision to the sum insured is subject to the company's approval.

- d) **Excess** – is the amount of loss that you have to bear in the event of a claim.

Note:

- If you do not receive the insurance policy after one (1) month from date of purchase, please contact the Company.*
- Please note that this limitations, terms and conditions as stated in this Product Disclosure Sheet are not exhaustive. Please refer the Policy Contract for detailed benefits, limitations, terms and conditions. The contents of the Policy Contract shall prevail if there are any discrepancies between the Product Disclosure Sheet and the Policy Contract.*

e) **Making a claim**

- You must notify the Company immediately.
- For fire claim, you must notify the fire brigade immediately.
- You must take necessary precaution to minimize the loss/damage. - You must make a police report for theft, liability, and money claim.
- For liability claim:
 - a) You must not discuss compensation or issue of liability if a third party and/or his representative make an approach for settlement, without the consent of the Company.
 - b) You must submit all correspondence received from third party and/or his representative or the claimant or his solicitor unanswered to the Company.
- You must submit your claim with all supporting information and documents to the Company.
- You should cooperate fully with the adjuster/investigators appointed by the Company to assess your claim.
- For Personal Accident claim: Death certificate, police report and postmortem report (if required) for death claim or for other injury claim, you must submit the medical report & medical bills to support your claim.

6. What are the major exclusions under this policy?

Exclusion to Section A – Fire

- Theft during or after occurrence of fire
- Own fermentation, natural heating or spontaneous combustion
- Burning property by order of public authority
- Earthquake, volcanic eruption, typhoon, hurricane, flood
- Ionizing radiations or contamination by radioactivity from any nuclear fuel or nuclear waste • War invasion, act of foreign enemy, hostilities or warlike operations
- Act of terrorism

General Exclusion applicable to Section B to K – Burglary, Money, Public Liability, Plate Glass, Signage and Signboard, Employer's Liability, Group Personal Accident, Fidelity Guarantee, Machinery Breakdown, All Risks and Errors and Omissions

- Loss or damage resulting or arising from any consequential loss
- Ionizing radiations or contamination by radioactivity from any nuclear fuel or nuclear waste
- War invasion, act of foreign enemy, hostilities or warlike operations
- Act of terrorism
- Loss of Money arising out of or in any way involving the interruption or failure of the internet, any power or other utility service, any satellite, or any component or infrastructure support thereof (Section C – Money)
- Loss or damage to hand held phones, mobile phones, walkie-talkie, palmtop and electronic personal organizer, iPads/ tablets or the like, portable video camera, camcorder, portable photographic equipment, and the content of the machines. (Section J – All Risks)
- Libel and slander (Section K – Errors and Omissions)

Note:

This list is non-exhaustive. Please refer to the Policy Contract for the full list of exclusions under this policy.

7. Can I cancel my policy?

Yes, you may cancel your policy by giving written notice to the Company. Upon cancellation, you are entitled to a partial refund of the premium provided you have not made a claim.

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

It is important that you inform the Company of any change in your company details such as your change of address so that we can keep you informed of important information.

9. Where can I get further information?

Should you require additional information about our A-Essential JMB packaged insurance or any other types of insurance, you may contact the Company directly or any of our branches or AIA agent at your convenience.

If you have any enquiries, please contact us at:

AIA General Berhad (201001040438 (924363-W))
Menara AIA, 99 Jalan Ampang
50450 Kuala Lumpur
Care Line : 1300 88 1899
Fax : 03-2056 2591
Email: MY.GI-Ops@aia.com

10. Other types of insurance cover available:

Please ask AIA or AIA's agent for other similar types of cover offered by AIA General Berhad.

IMPORTANT NOTICE:

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

This information provided in this disclosure sheet is valid as at 15/01/2021.