



IMPORTANT NOTE

Read this Product Disclosure Sheet before you decide to take up a **Homeowner Insurance** Plan. Be sure to also read through the general terms and conditions.

1. What is this product about?

- a) The Homeowner policy covers damages caused to the insured building including fixtures and fittings with the following extensions:-
 - i) Occupier's Personal Liability Insurance
 - ii) Personal Accident Insurance

This policy covers loss or damage caused by Fire, Lightning, Explosion, Flood, Bursting or Overflowing of Water Tank, pipes and other insured perils stipulated in the insurance policies.

2. What are the covers / benefits provided?

The policy(s) covers loss or damage caused to the insured building by the following perils:-

- a) Fire, lightning, thunderbolt, subterranean fire and explosion caused by gas used for domestic purposes;
- b) Aircraft and other aerial devices dropped therefrom, impact of road vehicles or animals, bursting or overflowing of domestic water tanks or pipes, theft with forcible entry hurricane, cyclone, typhoon, windstorm, earthquake, volcanic eruption, flood and RSMD.
- c) Loss of rent (Limit: 10% of the sum insured of the building)
- d) Liability to the Public up to RM250, 000

Duration of cover is for one (1) year. You need to renew your insurance policy annually.

3. How much premium do I have to pay and how do I make the premium payment?

- The total premium that you have to pay may vary depending on sum insured on Building.

Example:-

<u>HOMEOWNER</u>	<u>Building</u>	
		RM 300,000
Premium Rate	@0.119%	
Gross Premium		RM 357.00

Note: The Gross Premium computation above is excluding Stamp Duty.

- Premium payment can be made via cash, credit/debit card, online banking and cheque.

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

The fees and charges that you will have to pay are:

- a) Service tax : 6% of the premium
- b) Stamp duty : RM 10.00
- c) Agent's Commission (if any) : 15% of the Gross Premium

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

Some of the key terms and conditions that you should be aware of are:

a) Importance of Disclosure

- Pursuant to Paragraph 5 of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance wholly for purposes unrelated to your trade, business or profession, you have a duty to take reasonable care not to make a misrepresentation in answering the questions in the Proposal Form (or when you apply for this insurance). You must answer the questions fully and accurately.
- Failure to take reasonable care in answering the questions 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.
- In addition to answering the questions in the Proposal Form (or when you apply for this insurance), you are required to disclose any other matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied.
- 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.
- You must ensure that your property is insured at the appropriate amount taking into account the renovations made to your property.
- You may select to insure your property on Market Value or Reinstatement Value basis –
 - a) Market value basis – we will pay the cost of repairing the damaged property less the amount for wear, tear and depreciation.
 - b) Reinstatement value basis – we will pay the full cost of repairing the damaged property without any deductions being made for wear, tear or depreciation, provided that the sum covered is adequate to cover the total cost of reinstating the property.
- If the amount insured in your policy is less than the actual value at the time of loss (i.e. under-insurance), you are deemed to be self-insuring the difference. This average condition will apply in the event of a claim.
- Excesses, being the amount you have to bear before we indemnify you, are applicable for certain perils, such as overflowing of domestic water tanks, windstorm, earthquake and flood claims.

b) Other insurance

If there are any other policies covering the same or part of the same loss, damage or liability, we will only pay a proportionate share of the total loss, damage or liability.

c) Restriction of merchandise warranty

Warranted that during the currency of this policy, no part of the premises described herein be used for the manufacture or deposit or storage of merchandise.

d) Premium Warranty

It is fundamental and absolute special condition of this contract of insurance that the premium due must be paid and received by the insurer within sixty (60) days from the inception date of this policy/endorsement/renewal certificate.

6. What are the major exclusions under this policy?

This policy does not cover certain losses, such as:

- a) War, Civil War and any act of Terrorism
- b) Radioactive and nuclear energy risks
- c) Property damage to data or software
- d) The 'Liability to the Public' section does not cover any asbestos related injury or damage involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure or potential exposure to asbestos.
- e) Subsidence and Landslip

(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 and how do I cancel it?

You may cancel your policy at any time by giving written notice to us. Upon cancellation, you are entitled to a refund of the premium based on our short period rates charged for the period of the policy which has been in force, subject to the minimum premium of RM 100.00 per Homeowner policy to be retained by us. No refund premium is allowed if there is a claim made under the policy.

8. How do I make a claim?

Please provide a written notice to the our company with full details within seven (7) days upon receiving a notice of or sustaining any accident, loss or damage. You may contact any of our branches or sales representative to obtain a copy of the claim form. Submit the completed claim form to our company together with all relevant documents as soon as possible.

9. 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 correspondences reach you in a timely manner. You can provide your updated details via our authorised agents, branch office or our customer service.

10. Where can I get further information?

Should you require additional information about Houseowner insurance, please refer to the insuranceinfo booklet available at all our branches or visit www.insuranceinfo.com.my.

If you have any enquiries, please contact us at:

Tune Protect Malaysia
Tune Insurance Malaysia Berhad
Company No: 197601004719 (30686-K)
Level 9, Wisma Tune,
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IMPORTANT NOTE:

You must ensure that your property is insured for the appropriate amount. You should read and understand the insurance policy and discuss with the agent or contact our company directly for more information.

The information provided in this disclosure sheet is a summary for quick and easy reference. The exact terms and conditions that apply are stated in the policy contract.

Tune Insurance Malaysia Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia. The information provided in this Product Disclosure Sheet is valid as at 31st March 2020.