



BUSINESS Shield

Malaysia

Product Disclosure Sheet



IMPORTANT NOTE

Read this Product Disclosure Sheet before you decide to take up a **Business Shield for Small Medium Enterprises and Small Medium Industries**.

Be sure to also read through the general terms and conditions.

Consumer Insurance Contract

Pursuant to **Paragraph 5 of Schedule 9** of the Financial Services Act 2013, you have a duty to take reasonable care not to make a misrepresentation in the Proposal Form (or when you apply for this insurance), if you are applying for this Insurance wholly for purposes unrelated to your trade, business or profession. You must answer all 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 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 material information which you may 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.

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.

1) What is this product about?

This product is an all in one Insurance Package for your company needs. This policy provides you with comprehensive and flexible insurance protection customized to fit the different needs of your business and industry. You have the option to customize the coverage level (subject to underwriting limits) according to your own business needs.

2) What are the covers / benefits provided?

There are 3 fixed plans (Basic, Premier and Platinum) and 1 flexi plan available. This packaged policy is designed to offer a comprehensive package cover with optional add-ons, in 4 sections of coverages.

This policy provides coverage for:

i) Section 1 – Fire Plus Insurance

Covers loss or damage to your property due to fire, lightning and explosion caused by gas used for domestic purposes.

The Policy is also extended to cover:

- Fire brigade expenses
- Emergency Relief Benefits due to Fire or Flood (Non-Tariff)

You may extend coverage to the following risks by paying additional premium:

- Aircraft damage, earthquake and volcanic eruption, storm & tempest
- Flood, explosion, impact damage, bursting or overflowing of water tanks or pipes
- Subsidence and landslip
- Bush/Lalang fire, spontaneous combustion, sprinkler leakage
- Riot strike and malicious damage
- Damage by falling trees or branches and objects

ii) Section 2 – Miscellaneous Risk Business Insurance

For fixed plans, all covers under Section 2 are compulsory purchases.

For flexi plan, you need not purchase Section 2.2 - Money and Section 2.3 - Fidelity Guarantee if they are not relevant to your business.

2.1 Burglary (First Loss Basis)

Covers loss or damage due to theft and/or robbery of your stock in trade, office equipment and other contents including damage to your premises.

2.2 Money

Covers loss of money in transit or theft within your premises. This product also indemnifies you for damage to locked safe, drawers, strong rooms or cash register and cabinets, where the money is kept, in the event of a theft or burglary. It also provides an additional 20% coverage for loss of money during festive season for both transit and premises risks.

2.3 Fidelity Guarantee

Covers direct Financial Loss due to an act of fraud or dishonesty committed by any of your employees.

2.4 Plate Glass, Signboard and Signage

Covers loss due to breakage or damage to glass, signboards and signages on the premise.

2.5 Public Liability

Covers your legal liability to third parties including legal cost and expenses in respect of bodily injury and property damage.

iii) Section 3 – Exclusive Benefits

3.1 Anti-Theft System Replacement

Covers reimbursement costs of burglar alarms, CCTVs or Central Monitoring Systems damaged by thieves/burglars from burglary attempt thereat.

3.2 Personal Effects

Covers reimbursement costs for personal effects belonging to you or your employee as a result of theft or any attempt thereat including armed robbery and/or hold-up.

iv) Section 4 – Add-On Coverage (Optional)

4.1 Fire Consequential Loss

Coverage for loss of profits, revenue, rental, standing charges, wages or salaries on payroll basis and increase in cost of working due to business interruption as a result of fire and/or other extended perils.

4.2 Mobile Equipment

Covers loss or damage to Mobile Equipment, its accessories or spare parts whilst thereon due to accidental collision or overturning, fire, lightning, burglary, theft and other perils.

4.3 Employee Benefit - Group Personal Accident

Covers compensation upon death, permanent disablement and medical cost due to accidental bodily injury of your employees.

4.4 Employer's Liability

Covers your legal liability to employees for occupational bodily injury whilst in the course of employment in your company.

4.5 All Risks (Accidental Damage Only)

Covers accidental damage on all plant, machinery, mechanical equipment and apparatus, as well as all fixed office machine and equipment, on your premise.

Duration of cover is for one (1) year. You will need to renew the insurance plan annually.

3) How much premium do I have to pay?

The premium amount you will have to pay depends on the sum insured and/or according to the plan you select.

Section 1 (Fire Plus Insurance) and Section 4.1 (Fire Consequential Loss) are subject to minimum premium of RM75.00

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

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

Type	Amount
Commission Commission paid to the insurance agent <ul style="list-style-type: none">Section 1 (Fire Plus Insurance) and Section 4.1 (Fire Consequential Loss)Section 2.1 (Burglary), Section 2.2 (Money), Section 2.3 (Fidelity Guarantee), Section 2.4 (Plate Glass, Signboard and Signage), Section 2.5 (Public Liability)Section 4.2 (Mobile Equipment), Section 4.3 (Employee Benefit – Group Personal Accident), Section 4.4 (Employer's Liability) and Section 4.5 All Risks (Accidental Damage only)	15% of premium 25% of premium
Service Tax	6%
Stamp duty	RM 10.00

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

a) Duty of Disclosure

You must disclose all the facts in your application form fully and faithfully otherwise your policy may be void.

b) Duty of Assured

You should take all reasonable precautions to prevent claim incidents.

c) Premium Warranty

You must pay the premium and the premium must be received by the insurer within sixty (60) days from the policy/ endorsement/renewal certificate inception date.

d) Change in Risk

You must inform us in writing of any material changes during the policy period so that the necessary amendments are endorsed to your policy

e) 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 be deemed to be self-insuring for the difference.

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

6) What is Not Covered?

- a) Nuclear weapon materials, ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- b) War, invasion, act of foreign enemy, hostilities or warlike operation, or civil war hostility.
- c) Mutiny, riot, military or popular uprising, insurrection, rebellion, revolution, or military or usurped power, martial law or state of siege.
- d) Burning of property by order of any public authority or by subterranean fire.
- e) Pollution or contamination.

(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?

You may cancel your policy at any time by giving written notice us in which case we shall retain the customary short period rate for the time the policy has been in force. Upon cancellation, you are entitled to a refund premium subject to the minimum premium to be retained by the company. No refund of premium will be allowed if there is a claim under the policy.

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 to your contact details. This is to ensure that all the correspondence will reach you in a timely manner.

9) Where can I get further information?

Should you require additional information about the **Business Shield for Small Medium Enterprises (SME) and Small Medium Industries (SMI)** or any other types of insurance products, you may contact us directly, visit any of our branches or contact our agents at your convenience. Alternatively, you may visit our website at www.tuneprotect.com.

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,
No. 19 Lorong Dungun, Damansara Heights,
50490, Kuala Lumpur, Malaysia.

Tel No 1800 88 5753
Fax 03-20941366
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Website www.tuneprotect.com

10) Other types of similar insurance cover available

Individual classes policy



IMPORTANT NOTE

YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE SALES REPRESENTATIVE OR CONTACT THE INSURER 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.

