



CHUBB®

JMB Elite Package

# JMB Elite Package

In Malaysia, under the Strata Management Act, a Joint Management Body (JMB)/ Management Corporation (MC) has to be formed. Amongst its responsibilities are to take care of the maintenance and management of the building intended for subdivision into parcels and the common property, including high-rise buildings such as condominiums, apartments and flats.

One of the many statutory duties that the JMB/MC has is to ensure that the building is adequately insured.

As a provider in the property risk market that focuses on underwriting insurance policies for high-rise buildings, Chubb has crafted a comprehensive insurance package, JMB Elite® Package, to cater to the varying risk management needs of the JMB/MC for these buildings.



The benefit(s) payable under eligible certificate/policy/product is(are) protected by PIDM up to limits. Please refer to [PIDM's TIPS Brochure](#) or contact [Chubb Insurance Malaysia Berhad](#) or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).

## Key Benefits of JMB Elite Package

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### **All-In-One Package**

A comprehensive flexible insurance plan that caters to your unique needs as JMB/MC. Bundling several policy coverages under one package:

- I. Offers all essential covers for the JMB/MC under one policy;
- II. Saves time in managing documents when it comes to policy renewal.



### **All Risk Coverage**

This policy covers loss or damage to property insured from all risks except those specifically excluded.



### **Terrorism/Sabotage and Political Violence Coverage**

This optional extension provides coverage against property damage due to terrorism/sabotage or political violence as well as financial relief if your business or operation is interrupted as a result of such event.



### **Consequential Loss Coverage**

This covers both JMB/MC and Unit Owners for loss of rent or if temporary accommodation is required due to property damage caused by insured perils covered under All Risk Coverage.



### **Indemnity Cover Against Unintentional Privacy Infringement and Cyber Attack**

This extension protects JMB/MC against liability loss due to unintentional infringement of privacy right and misuse of confidential information by an unauthorized party; as well as failure to prevent an unauthorized party from accessing the computer systems.



### **Employment Practices Liability**

This section covers JMB/MC against financial loss arising from violation of the Industrial Relations Act 1967 relating to an employee, such as wrongful dismissal.

## Summary of Benefits

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This is a brief summary of all the benefits available under this policy, where the full description of what is covered can be found in the policy contract:

### Property All Risk (Mandatory)

#### Coverage:

- I. On building including all permanent fixtures and fittings, renovation, outbuildings, common properties, plant and equipment of all descriptions contained therein.
- II. On all fixed office machines and equipment of JMB/MC's office at the insured location.

**Sum insured:** To be determined by JMB/MC

### Benefits included

Benefits	Sum Insured (RM)	Optional Sum Insured up to (RM)
<b>Cost of Cleaning Up</b> Covers Cost of Cleaning after loss or damage due to Insured Perils which is not covered under Removal of Debris	3,000 any one occurrence and 7,500 in the aggregate	N/A
<b>Fidelity Guarantee</b> Act of fraud or dishonesty committed by any of JMB/MC's employee	50,000 any one occurrence and in the aggregate	300,000 any one occurrence and in the aggregate

## Benefits included

Benefits	Sum Insured (RM)	Optional Sum Insured up to (RM)
<b>Machinery Breakdown</b> Unforeseen or sudden physical loss or damage to machinery and plant due to defects in casting and material, faulty design, etc	500,000 any one occurrence and in the aggregate	3,000,000 any one occurrence and in the aggregate
<b>Money</b> i. Money in Premises and Lock Safe/ Strongroom  ii. Money in Transit  iii. Damage to Safe/ Strongroom/Drawer/ Cabinet/Premises	50,000  50,000  1,000 Any one occurrence and in the aggregate	300,000  300,000  1,000 Any one occurrence and in the aggregate
<b>Plate Glass</b> Damage to plate glass as a result of certain accident or misfortune	100,000 Any one occurrence and in the aggregate	500,000 Any one occurrence and in the aggregate
<b>Theft</b> Cover loss or damage by theft whether or not involving forcible and violent entry or exit	50,000 Any one occurrence and in the aggregate	250,000 Any one occurrence and in the aggregate
<b>Extinguishing Expenses and Rescue Team Costs</b>	50,000 any one loss	N/A
<b>Removal of Debris</b>	10% of sum insured or 500,000 whichever is lower any one loss	N/A

## Additional Benefits (Optional)

Benefits	Maximum Sum Insured (RM)
<p><b>First Loss Terrorism/Sabotage including Political Violence Coverage</b></p> <p><b>i. First Loss Terrorism/Sabotage</b> Covers physical loss or damage of property insured caused by an Act of Terrorism or Act of Sabotage</p> <p><b>ii. Political Violence</b> Covers physical loss or damage of property insured caused by riots, strikes, civil commotion and/or malicious damage, insurrection, revolution or rebellion, mutiny and/ or coup d'état</p>	<p>5,000,000 any one event and in the aggregate</p> <p>200,000 any one event and in the aggregate</p>
<p><b>Consequential Loss</b></p> <p>i. Loss of Rent or Temporary Accommodation</p> <p>ii. Loss of Building Rent</p>	<p>300,000 per occurrence and in the aggregate</p> <p>300,000 per occurrence and in the aggregate</p>
<p><b>Public Liability</b></p> <p>i. Third party accidental bodily injury and/or accidental property damage. <i>Territorial Limits : Malaysia</i></p> <p>ii. Guest's Effects</p> <p>iii. Employees' Effects</p>	<p>10,000,000 per occurrence and in the aggregate</p> <p>250</p> <p>250</p>

## Additional Benefits (Optional)

Benefits	Maximum Sum Insured (RM)
<p><b>Employer's Liability</b></p> <p>Liabilities in the event of Bodily Injury sustained by employees due to work related accidents or disease.  <i>Territorial Limits : Malaysia</i></p>	<p>1,000,000 per occurrence and in the aggregate</p>
<p><b>Professional Indemnity</b></p> <ul style="list-style-type: none"> <li>i. Wrongful acts of the part of the Insured in the conduct of the Insured's business as Joint Management Body or Management Corporation</li> <li>ii. Loss of Documents</li> <li>iii. Unintentional Cyber and Privacy Infringement in the conduct of the Insured's business as Joint Management Body or Management Corporation</li> </ul>	<p>5,000,000 per occurrence and in the aggregate</p> <p>10% of the limit of liability</p> <p>10% of the limit of liability</p>
<p><b>Employment Practices Liability</b></p> <p>Potential exposures to Joint Management Body or Management Corporation associated with certain employment related issues</p>	<p>200,000 any one claim and in the aggregate</p>
<p><b>Personal Accident</b></p> <p>Accidental death or accident disability on all Joint Management Body/ Management Corporation members</p> <ul style="list-style-type: none"> <li>i. Medical expenses</li> <li>ii. Funeral expenses</li> <li>iii. Snatch theft/Robbery</li> </ul>	<p>100,000 per person (Limited to 14 persons only)</p> <p>Maximum 5,000 per person</p> <p>Maximum 2,000 per person</p> <p>250 per Unit Insured with maximum 5,000 in the aggregate</p>



## General Exclusion

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Some of the situations where there will not be coverage under this policy include: Loss/damage to household contents; loss/damage due to Radioactive and nuclear energy risks; loss/damage caused by or arising from war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war; loss/damage caused by or arising from mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power; loss/damage caused by or arising from any act of terrorism (unless specifically covered under the Terrorism/Sabotage and Political Violence optional coverage extension); confiscation and destruction by order of any government or public authority.





## Contact Us

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