

Product Disclosure Sheet - Broadform Liability

Please read this Product Disclosure Sheet before you decide to take out **Broadform Liability** from insurance company. Be sure to also read the general terms and conditions.

CHUBB®

1. What is this product about?

This policy provides cover for claims brought against you for all sums which you shall become legally liable to pay as compensation, including cost and expenses, in respect of personal injury and property damage occurred during the period of indemnity and caused by an unexpected or unintended event in connection with your business.

2. What are the covers / benefits provided?

This policy will indemnify you up to limit of indemnity if you are legally liable to pay as compensation for the followings occurred in connection with your business during the period of indemnity:

- a) Personal Injury to third party; or
- b) Damage to or loss of use of third party's tangible property;

Extensions of coverage :

- Defence Costs In addition, this policy also pays for legal costs and expenses of defending such claim and it is not included as part of the limit of indemnity for outside USA/ Canada
- Excess Motor Liability
- Property in Your Care, Custody and Control
- Sudden and Accidental Pollution Liability
- Others as per requested

Period of Indemnity is the policy period stated in the Schedule, up to a maximum of 60 months or 12 months and renewable upon expiry.

Note: The descriptions on the available coverages are only a brief summary for quick and easy reference. Please refer to the policy contract for the full details of covers/benefits under this Policy.

3. How much premium do I have to pay?

The total premium that you have to pay may vary depending on the risk exposure, sum insured and our underwriting requirements.

The following factors will affect the premium:-

- Your business activity/ detailed scope of work
- Policy period
- Estimated annual turnover/ contract value
- Location of risk
- Limit of Indemnity
- Loss history in the past 5 years

4. What do I have to pay in addition to the Premium?

- Stamp duty - RM10
- Service Tax (ST) (included in the premium) - The applicable ST rate imposed by the Government
- Commission (included in the premium) paid to the Insurance Intermediary (if any) - maximum up to 25% of the ST excluded premium.

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

- Importance of disclosure

Your duties to us for non-Consumer Insurance Policy

As this Policy is a non-Consumer Insurance Policy, before this policy contract is entered into, varied or renewed, You have a duty to disclose to Us any matter that:

- (a) You know to be relevant to Our decision on whether to accept the risk or not and the rates and terms to be applied; or
- (b) a reasonable person in the circumstances could be expected to know to be relevant.

“Consumer Insurance Policy” means a contract of insurance entered into, varied or renewed by an individual wholly for his/her own purposes unrelated to the individual’s trade, business or profession.

A non-Consumer Insurance Policy is a policy other than a Consumer Insurance Policy.

- There is an appropriate limit of indemnity taken up.
- There is a deductible/excess amount which you have to bear before we pay a claim.
- The policy is subjected to 60 days Premium Warranty, i.e. premium due must be paid and received by the Insurer within sixty (60) days from inception. Failing which, the policy is automatically cancelled and sixty (60) days pro rated premium shall be payable to Insurer.
- In the event of any occurrence that likely to give rise to a claim, you have to give written notice to the Insurer of such claim as soon as possible after it comes to your knowledge.

The above is a summary of certain key terms and conditions of the policy and is non-exhaustive. Please read the policy contract for the full terms and conditions of the insurance.

6. What are the major exclusions under this policy?

This policy does not cover certain loss or damage caused by, arising out of or in any way connected with:

- Aircraft & aircraft products
- Asbestos
- Contractual Liability
- Employment Liability
- Fines, penalties and damages
- Pollutants (gradual pollution, remediation & prevention costs)
- Loss of use of tangible property

This list is non-exhaustive and not for all the sections. Please refer to the sample policy contract for the full list of exclusions.

7. Can I cancel my policy?

You may cancel the policy by giving written notice to the Insurer. Upon cancellation, any refund of the premium would be based on the terms and conditions stipulated in the policy contract.

8. What do I need to do if there are changes to my contact / personal details?

It is important that you inform your insurance intermediary or 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 our Broadform Liability Insurance, you can contact your insurance intermediary, or contact us at our branches nationwide or at:

Chubb Insurance Malaysia Berhad
Registration No. 197001000564 (9827-A)
Wisma Chubb
38 Jalan Sultan Ismail
50250 Kuala Lumpur.
O +6 03 2058 3000
F +6 03 2058 3333E
E Inquiries.MY@chubb.com
W www.chubb.com/my

10. Other types of similar insurance cover available

Public Liability

IMPORTANT NOTE:

YOU MUST ENSURE THAT YOUR PROPERTY IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD SATISFY YOURSELF THAT THIS INSURANCE POLICY WILL BEST SERVE YOUR NEEDS AND THAT THE PREMIUM PAYABLE UNDER THIS POLICY IS AN AMOUNT YOU CAN AFFORD. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE INSURANCE INTERMEDIARY OR CONTACT CHUBB INSURANCE MALAYSIA BERHAD DIRECTLY FOR MORE INFORMATION.

This product disclosure sheet is prepared in both the English and Malay versions. In the event of any inconsistencies between the two (2) versions, the English version shall prevail.

Please be reminded that:

- you have a duty to take reasonable care to provide us or our intermediary with all relevant information in order for us to provide you with the most suitable financial products and by withholding any information which we or our intermediary request for, or providing inaccurate information, we may not be able to recommend you a suitable financial product to cater to your needs;
- you should read and understand the contract terms and discuss further with us or our intermediary if there are any terms that you do not understand, before accepting the policy contract.

By accepting the policy contract, you would acknowledge that our intermediary or Chubb personnel had explained to you clearly on the policy contract coverage and key contract terms, and that the policy contract offered is suitable for your insurance needs.

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

The information provided in this disclosure sheet is valid as at 01/06/2024.

CHUBB INSURANCE MALAYSIA BERHAD is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.

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)