



# Business Advantage Plus (Enhanced)

## Product Disclosure Sheet

Date: as per quotation date

### Important Note

1. Read this Product Disclosure Sheet before you decide to take out the **Driver & Passengers Protection Insurance Policy**. Be sure to also read through the general terms and conditions.
2. You are advised to note the table of benefits for Death and Disablement in your insurance policy. You must nominate a nominee and ensure that your nominee is aware of the policy that you have purchased. You should read and understand the insurance policy and discuss with the agent or contact us directly for more information.
3. 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.

### 1. What is this product about?

This policy provides you with a wide range of coverage designed specifically to ensure your commercial and industrial risks are kept at a minimum. It is a highly flexible all-in-one plan that gives you freedom to customize a policy that suits you best.

### 2. What are the covers / benefits provided?

This policy provides cover on:

Section A: Fire

Section B: Fire Consequential Loss

Section C: Special All Risks

Section D: Special Cover Insurance:

- Burglary
- Money
- Group Personal Accident
- Public Liability
- Employers Liability
- Fidelity Guarantee
- Plate Glass
- Workmen Compensation
- Mobile Plant & Equipment
- Machinery Breakdown
- Machinery Breakdown Loss of Profit
- Electronic Equipment
- Goods In Transit

*Duration of cover is for one year. You need to renew your insurance cover annually.*

### 3. How much premium do I have to pay?

This is an annual policy. The premium charges are based on the package premium according to the plan chosen by insured.

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

- i. Commission to the insurance agent (if any) of 15% is applicable to Section A, B & D (limited to Machinery Breakdown, Machinery Breakdown Loss of Profit, Electronic Equipment and Goods In Transit) and 25% is applicable to Section C & D (except Machinery Breakdown, Machinery Breakdown Loss of Profit, Electronic Equipment and Goods In Transit) is included in your policy when there is an intermediary involved.
- ii. Stamp Duty of RM10
- iii. Goods & Service Tax of 6%

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

- Importance of Disclosure - You must disclose all material facts that you know or ought to know; otherwise your policy may be invalidated.
- You should take all reasonable precautions to prevent theft incidents
- Excess, being the amount you have to bear before we indemnify you
- Premium Warranty - 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.
- Failure to pay the premium within this period, the contract is automatically cancelled and AXA is entitled to the pro rata premium on the period you have been on risk.
- You must inform AXA in writing on any material changes during the policy period so that the necessary amendments are endorsed to your policy
- Claims: Upon the happening of an accident which gives rise to a claim, you shall notify us immediately

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

**6. What are the major exclusions under this policy?**

This policy does not cover the following:

- Loss or damage directly or indirectly caused by or arising from or in consequence of or controlled by nuclear weapons material
- Earthquake, volcanic eruption or other convulsion of nature
- Typhoon, hurricane, tornado, cyclone or other atmospheric disturbances
- War, Civil War and any act of Terrorism
- Radioactive and nuclear energy risks
- Data recognition
- Property Damage to data or software

*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 by giving written notice to us. Upon cancellation, we will return any proportionate part of the premium in respect of the unexpired period of insurance provided no claims have been made.

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

It is important that you inform 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?**

If you have any enquiries, please contact us at:

**Customer Service Centre**  
**AXA Affin General Insurance Berhad** (23820-W)  
Ground Floor, Wisma Boustead,  
71 Jalan Raja Chulan,  
50200 Kuala Lumpur, Malaysia  
Tel: (603) 2170 8282  
Fax: (603) 2031 7282  
E-Mail: [customer.service@axa.com.my](mailto:customer.service@axa.com.my)  
Website: [www.axa.com.my](http://www.axa.com.my)

**Authorized agent:**

**10. Other types of Insurance cover available**

Please refer to our branches and agents for other similar types of cover available.

**IMPORTANT NOTE:**

**YOU ARE ADVISED TO NOTE THE SCALE OF BENEFITS FOR DEATH AND DISABLEMENT IN YOUR INSURANCE POLICY. YOU MUST NOMINATE A NOMINEE AND ENSURE THAT YOUR NOMINEE IS AWARE OF THE PERSONAL ACCIDENT POLICY THAT YOU HAVE PURCHASED. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT US DIRECTLY FOR MORE INFORMATION.**

The information provided in this disclosure sheet is valid as at 28/08/17.

