

# BURGLARY INSURANCE

## Product Disclosure Sheet

Date: As Per Printing Date

*(Read this Product Disclosure Sheet before you decide to take out the Burglary Insurance. Be sure to also read the general terms and conditions.)*

### 1. What is this product about?

This policy provides cover against theft of property e.g. stock-in-trade, office equipment, furniture, fixtures, fittings etc.

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

This policy covers:

- Loss of property whilst contained in the specified premises:
  - By theft consequent upon actual, forcible and violent entry into or exit
  - As a result of armed robbery or robbery with violence
- Damage to property or specified premises due to theft or any attempt thereat

Your property may be insured on either one of the following basis:

1. Full Value

This is adopted when a possibility of the entire property insured being stolen at any one time exists. The sum insured should be the full value of the property insured.

2. First Loss

This is adopted when it is impossible for the entire property insured to be stolen at any one time. The sum insured should represent the maximum potential loss at any one time.

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

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

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

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

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

**What you have to pay in addition to the premium**

- Service Tax
- Stamp Duty

**Amount**

8% of Premium  
RM 10.00

**What is included in the premium**

- Commissions paid to the insurance agent (if any)

**Amount**

25% of Premium

You are obligated to pay any applicable taxes (which include but not limited to service tax and stamp duty) imposed by the Malaysian tax authorities in relation to your Policy.

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

- Duty of Disclosure: It is the duty of the Proposer to disclose to MSIG Insurance (Malaysia) Bhd ("Company") a matter that (a) he/she knows to be relevant to the decision of the Company 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. This duty of disclosure by the Proposer shall continue until the time the contract of insurance is entered into, varied or renewed.
- The basis of compensation for loss or damage to the property insured except stock-in-trade:
  - Market Value - we will pay the cost of repairing the lost or damaged property less the amount of wear, tear and depreciation.
  - Replacement Value - we will reinstate, repair or replace the lost or damaged property without deductions being made for wear, tear or depreciation, provided that the sum insured is adequate to cover the total cost of replacing the property.
- You must take all safety measures to prevent theft.
- Excess, being the amount you have to bear before we indemnify you.

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

This policy does not cover loss or damage arising from:

- Any person lawfully in the premises
- Fire, war, strike, riot, civil commotion, military or usurped power, martial law, acts of terrorism
- Whilst the premises is unoccupied for a period exceeding 30 consecutive days
- Radioactive and nuclear

*Note: This list is non-exhaustive. Please refer to the sample 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 the insurance company. Upon cancellation, you are entitled to a refund of premium being adjusted on the basis of us retaining the customary short term premium or minimum premium. No refund premium is allowed if there is a claim under the policy.

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

You must advise us in writing as soon as you are aware of any change in the employment, occupation, duties or pursuits of any Insured Person, or any other change which may increase the possibility of a claim under this Policy.

## 9. Where can I get further information?

Should you require additional information about Burglary Insurance, please contact us at:

MSIG Insurance (Malaysia) Bhd  
Registration No. 197901002705 (46983-W)  
Customer Service Centre:  
Level 15, Menara Hap Seng 2, Plaza Hap Seng  
No. 1, Jalan P. Ramlee  
50250 Kuala Lumpur  
Tel : (603) 2050 8228  
Fax : (603) 2026 8086  
Customer Service Hotline: 1800-88-MSIG (6744)  
E-mail: [myMSIG@my.msig-asia.com](mailto:myMSIG@my.msig-asia.com)

## 10. Other types of general insurance cover available

- Fire Insurance
- Money Insurance
- Public Liability Insurance

### 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 AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.**

This information provided in the Product Disclosure Sheet is valid as at 1 June 2024.