



MSIG FIRE ADD-ON
POST-LOSS BENEFIT
MANFAAT PASCA-KERUGIAN



Insurance
that sees
the heart in
everything



As an owner of a small and medium sized enterprise (SME), it is in your interest to ensure that your property and business are well-protected and ready to bounce back from setbacks. Fire Insurance will cover your property in the event of specified unforeseen circumstances, but there may be other services needed and extra expenses incurred to quickly get everything back to Business-As-Usual. This is why MSIG goes above and beyond with Post-Loss Benefit Fire Add-On. With a small additional premium, you can put your mind at ease.

Entry Level*

Pays a daily inconvenience benefit up to maximum of 14 days or until your business resumes normal operations, whichever is earlier, when:-

- ✓ The loss under your MSIG Fire Policy has been ascertained to be a valid claim;
- ✓ The loss under your MSIG Fire Policy is more than RM2,000.00 after the application of any excess as stated in the MSIG Fire Policy; and
- ✓ You are unable to conduct business operations for a minimum of 24 hours after the loss.

PLAN	Plan 1	Plan 2	Plan 3
INCONVENIENCE BENEFIT PER DAY (RM) ENHANCED	2,000	4,000	6,000
NUMBER OF DAYS COVERED	Up to maximum of 14 days		

Intermediate Level*

Pays up to 15% of the final adjusted loss under your MSIG Fire Policy, subject to a maximum amount of the selected plan when:-

- ✓ The loss under your MSIG Fire Policy has been ascertained to be a valid claim;
- ✓ The final adjusted loss under your MSIG Fire Policy is more than RM25,000 after the application of excess and salvage; and **UPDATED**
- ✓ You are unable to conduct business operations for a minimum of 48 hours after the loss.

PLAN	Plan 1	Plan 2
MAXIMUM AMOUNT (RM) ENHANCED	150,000	300,000

This Post-Loss Benefit will be terminated once a claim is made. However, you have an option to reinstate this Post-Loss Benefit by paying additional premium after reinstating your Fire Policy.

*Terms and conditions apply.

Member of PIDM

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).

Example Scenario: 

Adele owns a clothing store that is insured with MSIG. She is considering purchasing the Post-Loss Benefit add-on, either the Entry Level - Plan 1 or Intermediate Level - Plan 1. The premium and coverage are important factors in her decision.

FIRE INSURANCE		
Sum Insured	RM500,000.00	
Perils (Premium)	i. Flood	RM430.00
	ii. Riot, Strike, Malicious Damage	RM70.00
Fire Insurance Premium (Inclusive of 8% SST and Stamp Duty)	RM1,603.00	
POST-LOSS BENEFIT ADD-ON		
Plan	Entry Level- Plan 1	Intermediate Level- Plan 1
Benefit	Daily inconvenience benefit of RM2,000.00, up to maximum of 14 days	15% of the final adjusted loss under Fire Policy, up to maximum of RM150,000.00
Add-On Premium (Inclusive of 8% ST)	RM136.36	RM331.56
Total Premium (Fire + Add-On) (Inclusive of 8% ST)	RM1,739.36	RM1,934.56

During the period of insurance, Adele's store suffered substantial flood damage and she managed to resume normal business operations on the 8th day. She would like to claim under her MSIG Fire Insurance and Post-Loss Benefit.

Loss under Fire Insurance	RM100,000.00	
Excess (Flood)	RM2,500.00	
Salvage	RM500.00	
CLAIMS PAYOUT		
Fire Insurance Payout	RM100,000 – RM2,500 – RM500 = RM97,000.00	
Plan	Entry Level- Plan 1	Intermediate Level- Plan 1
Verification on Add-On Payout	Since the loss is more than RM2,000 after the application of excess, Adele can claim under Entry Level – Plan 1.	Final Adjusted Loss = RM97,000.00 Since the Final Adjusted Loss under Fire Insurance is more than RM25,000.00 after the application of excess and salvage, Adele can claim under Intermediate Level – Plan 1.
		
Add-On Payout	7 days x RM2,000 = RM14,000.00	15% x RM97,000 = RM14,550.00
Total Payout (Fire + Add-On)	RM97,000 + RM14,000 = RM111,000.00	RM97,000 + RM14,550 = RM111,550.00

With the additional payout from the **Post-Loss Benefit**, it will assist Adele to quickly get everything back to Business-As-Usual.

The description of covers is a brief summary for quick and easy reference; the precise terms and conditions that apply are in the Policy Document.

Note: In the event of a conflict between the English and the translated versions of this leaflet, the English version shall prevail.

MSIG Insurance (Malaysia) Bhd

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For more information, please call MSIG or contact your Insurance Adviser at: