



## QBE Houseowners/Householders Insurance

01 January 2015

### Product Disclosure Sheet

Please read this Product Disclosure Sheet before you decide to take out the **QBE Houseowners/Householders Insurance Policy**. Be sure to also read the general terms and conditions.

**1. What is this product about?**

This policy provides you with coverage for your building and/or contents and covers loss or damage by fire, lightning, explosions, flood, burst pipe or by any perils mentioned in the insurance policy.

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

***This policy covers:***

- Loss or damage to your building due to fire, lightning and explosion caused by gas used for domestic purposes
- Loss or damage to your building by aircraft, road vehicles or animals, bursting or overflowing of water tanks or pipes, theft, windstorm, earthquake and flood
- Loss of rent
- Liability to third parties for accidents in your house

***Optional benefits that can be purchased at a pre-determined rate of premium as per Malaysian Fire Tariff:***

- Subsidence and landslip
- Riot, strike and malicious damage
- Plate glass damage
- Alterations, repairs and additions
- Loss or damage by hurricane, cyclone, typhoon or windstorm
- Extended theft cover
- Increased limit of liability to third parties

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

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

The total premium that you have to pay may vary depending on our underwriting requirements and is based on the Malaysian Fire Tariff – Schedule of Rates.

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

<b>Type</b>	<b>Amount</b>
- Commissions paid to the insurance agent	- Up to 15% of the premium charged
- Stamp duty	- RM10
- Government service tax (not applicable to Individual name)	- 6% of premium charged
- Goods & Services Tax (GST) will be imposed instead of Government service Tax on the applicable portion of the premiums due and payable upon GST implementation and where GST is applicable	



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

- Importance of disclosure (Applicable to Consumer Insurance Contract)
  - 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.
- Importance of disclosure (Applicable to Non-Consumer Insurance Contract)
  - Pursuant to Paragraph 4(1) of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance for a purpose related to your trade, business or profession, you have a duty to disclose any matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant, otherwise it 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.
  - 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.
- Sum Insured
  - You must ensure that your property is insured at the appropriate amount taking into account the renovations made to your property
- Claims Procedure
  - Notice should be given within thirty (30) days or as soon as practicable of any loss or damage by giving detailed statement in writing to us. In the case of loss or damage by theft or any attempt thereat an immediate notice to the Police is required
- Claims settlement
  - In the event of a loss to the property insured, we shall pay based on the market value of the insured property, whichever is the lower subject to the deduction of any excess and amounts which you are required to bear under the policy
- Premium Warranty
  - Premium must be paid within 60 days from the inception date of the policy

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

This policy does not cover certain losses, such as:

- Loss / damage due to subsidence, landslip, riot, strike and malicious damage
- War risks
- Terrorism
- Consequential losses of any nature

**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 at any time by giving written notice to us. Upon cancellation, you are entitled to a refund of the premium based on the unexpired period of insurance.

**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?**

Should you require additional information about houseowner / householder insurance, please refer to the insuranceinfo booklet on 'Houseowner / householder Insurance', available at all our branches or you can obtain a copy from the insurance agent or visit [www.insuranceinfo.com.my](http://www.insuranceinfo.com.my)

**10. Other types of Fire insurance cover available**

- Basic fire policy

**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.**

The information provided in this disclosure sheet is valid as at 01/01/2015.

**Contact Us**

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