

## GREAT EASTERN GENERAL INSURANCE (M) BERHAD

198301007025 (102249-P)

Level 18, Menara Great Eastern,

303 Jalan Ampang, 50450 Kuala Lumpur

Tel (603) 4259 8900 Fax (603) 4813 0088

Customer Service Careline : 1300-1300 88

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## GREAT Shield Home PRODUCT DISCLOSURE SHEET

2 April 2020

**Note:** Read this Product Disclosure Sheet before you purchase this insurance. Be sure to also read the general terms and conditions as stated in the policy.

### 1. What is this product about?

This policy provides you with coverage for your building, contents and miscellaneous against loss or damage by fire, lightning, explosions, flood, domestic water tank burst and other perils mentioned in the insurance policy.

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

#### Section I :

- Loss or damage to your building caused by:
  - Fire, lightning, thunderbolt and subterranean fire
  - Explosion
  - Aircraft and other aerial devices and/or articles dropped therefrom
  - Impact with any of the buildings by any road vehicles or animals not belonging to you or any member of his /her family
  - Bursting or Overflowing of Domestic Water Tanks, Apparatus or Pipes excluding:
    - a) In respect of each and every loss the amount stated in the Schedule
    - b) Destruction or damage occurring while the Private Dwelling is left untenanted
  - Theft but only if accompanied by actual forcible and violent breaking into or out of a building or any attempt thereat. PROVIDED that in the event of the Private Dwelling being left without an inhabitant therein for more than ninety (90) days whether consecutively or not in any one Period of Insurance, the insurance against this Peril shall, unless otherwise agreed by Endorsement hereon, be entirely suspended in respect of any period or periods during which the Private Dwelling may be unoccupied in excess of the aforesaid ninety (90) days.
  - Hurricane, Cyclone, Typhoon, Windstorm subject to the Excess Clause
  - Earthquake, Volcanic Eruption subject to the Excess Clause
  - Flood but excluding loss or damage caused by subsidence or landslip; subject to the following Excess Clause
- Mortgage Discharge Costs : we will cover any legal costs associated with the discharge of any mortgage you have left owing. The total loss must occur as a result of a Peril that we have agreed to cover.
- Mortgage Protection:
  - i. If the property insured is deemed temporarily uninhabitable due to an insured peril, we will cover your financing amount, up to RM3,000 per month for a maximum of 6 months; OR
  - ii. If you suffer accidental death or TPD due to fire & theft occurring within the private dwelling, we will pay your mortgage not more than 10% of the sum insured as stated in the policy schedule or RM250,000.00 (whichever is lower).

#### Section II:

- Loss or damage to Contents : we will pay against loss or damages due to insured perils to the contents.
- Property Temporarily Removed : we will pay you up to fifteen (15) percent of the total sum insured on contents when the contents are temporarily removed from your private dwelling except for sale, exhibition or to furniture depositories, given that the contents are remaining within Malaysia and not insured under other policy.
- Damage to Mirrors : cover against loss or damage to mirrors other than hand mirrors by breakage. Limit is up to RM500.per piece for each incident
- Compensation for Your Death : we will pay for your death due to either visible violence caused by thieves or by Fire.

- Servants' Property : we will indemnify any loss or damage (due to insured perils) to clothing and personal belongings of your domestic servant
- 30 days Purchase Protection : we will pay for loss or damage of any household goods or personal belongings that you purchased within 30 days from the date of your purchases caused by any of the insured perils
- Machinery Breakdown : we will pay for the home appliances/equipment items (or any part thereof) entered in the Schedule due to causes mentioned in the Product Benefits

**Section III :**

- Rent Insurance (limited to 10% of the total sum insured).
- Liability to third parties for accidents in your property up to RM250,000.

○ You may extend coverage to the following risks by paying additional premium:

**SECTION I – COVERAGE FOR BUILDING AND/OR SECTION II – COVERAGE FOR CONTENTS**

- Riot, Strike and Malicious Damage
- Subsidence and Landslip Cover

Note:

- Please refer to the sample policy contract for the full list of terms and conditions under this policy.
- Premium due must be paid and received by us within 60 days from the inception date of this Policy.
- Duration of cover is for one year. You need to renew your insurance policy annually. Terms and conditions apply

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

The total premium that you have to pay may vary depending on the underwriting requirements of the insurance company:

- Standard cover : RM \_\_\_\_\_ premium for sum insured of RM \_\_\_\_\_
- Additional cover : RM \_\_\_\_\_

The estimated total premium that you have to pay is: RM \_\_\_\_\_ (This premium is excluded Government Tax).

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

Type	Amount
Commission paid to the intermediary	15% of premiums or the amount stated in the Policy schedule
Stamp Duty	RM10
Government Tax	6% of Gross Premium.

Note:

- Please be informed that the Government Tax has been implemented effective from 1 September 2018.
- Your obligation to pay Government Tax at the prevailing rate shall form part of the terms and conditions in Your insurance policy

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

- Importance of disclosure - you must give all the facts in your application form fully and faithfully.
  - 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 and/or all the questions required by the Company fully and accurately and 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, otherwise it may result in avoidance of contract, claim denied or reduced, terms changed or varied, or contract terminated.
  - 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 purposes 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 contract, claim denied or reduced, terms changed or varied, or contract terminated.

This duty of disclosure for Consumer and Non-Consumer Insurance Contract shall continue until the time the contract is entered into, varied or renewed. **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 is inaccurate or has changed.**

- You must ensure that your property is insured at the appropriate amount taking into account the renovations made to your property.
- You may select to insure your building on full cost of rebuilding or Reinstatement Value Basis which include architects and surveyors fees, cost of removal of debris and meeting any new building regulations or by laws (like submitting plans for approval).
- The sum insured must be monitored and reviewed regularly representing the full value in order to avoid under-insurance otherwise claims settlement will be on Average Basis. We shall not be liable to pay the full loss but only that proportion of the loss which the amount insured for.
- In the event of a claim:
  - For any loss or damage to the property, you shall give immediate notice thereof in writing to GREAT EASTERN GENERAL INSURANCE (M) BERHAD and shall at your own expense within thirty (30) days after the happening of such loss or damage deliver to GREAT EASTERN GENERAL INSURANCE (M) BERHAD a claim in writing with such detailed particulars and proof as may reasonably required. In case of loss or damage by theft or any attempt thereat you shall also give immediate notice to the Police.
- The basis of compensation for loss / damage to the property:
  - **Market Value** – it will pay the value of the property insured at the time of damage or loss less due allowance for wear and tear and / or depreciation and subject to the deduction of any excess and amount which you required to bear under the policy.
  - **Reinstatement Value (new for old)** – it will pay full cost of repairing the damaged building without any deductions being made for wear, tear or depreciation, provided that the sum insured is adequate to cover the total cost of reinstating the building.
  - **Excess**, being an amount you have to bear before you are paid, are applicable for certain perils, such as bursting and overflowing of water tanks, apparatus & pipes, windstorm, flood claims.

*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 certain losses, such as:

- loss/damage to household contents, unless coverage is extended to include the same.
- Loss/damage due to subsidence, landslip, riot, strike and malicious damage: unless with additional premium
- War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war;
- Mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power;
- Acts or terrorism committed by a person or persons acting on behalf of or in connection with any organisation;
- Loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.

*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 us. Upon cancellation, you are entitled to a refund of the premium for the unexpired period of insurance, calculated based on our usual short-term rates provided no claim was made during the period of insurance and subject to our retention of a minimum premium of RM60.

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

It is important that you inform us, in writing or by visiting any of our branches, of any changes made in your contact or personal 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 GEGM branches or you can know more by visiting [www.insuranceinfo.com.my](http://www.insuranceinfo.com.my).

If you have any further enquiries pertaining to insurance, you may contact :

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#### **10. Other types of houseowner / householder insurance cover available.**

You may check with your agent or contact us directly for other similar types of cover currently available.

#### **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.**

*Great Eastern General Insurance (Malaysia) Berhad 198301007025 (102249-P) is licensed under the Financial Services Act 2013 and is regulated by Bank Negara Malaysia.*

If there is any discrepancy between the English and Bahasa Malaysia versions of this document, the English version shall prevail.

The information provided in this disclosure sheet is valid as at or until 2/04/2020.