



## Product Disclosure Sheet

# SME Plus

Read this Product Disclosure Sheet before you decide to take up the SME Plus Insurance. Be sure to also read the general terms and conditions.

### IMPORTANT NOTICE

The benefit(s) payable under eligible certificate/policy/product is(are) protected by PIDM up to limits. Please refer to PIDM's [TIPS Brochure](#) or contact [Tokio Marine Insurans \(Malaysia\) Berhad](#) or [PIDM](#) (visit [www.pidm.gov.my](http://www.pidm.gov.my)).

## 1. What is this product about?

- **Smart 1**
- Section I : Fire
- Section II : All Risks
- Section III : Fire Consequential Loss
- Section IV : Electronic Equipment
- Section V : Glass
- Section VI : Fidelity Guarantee
- Section VII : Burglary
- Section VIII : Money
- Section IX : Machinery Breakdown
- Section X : Public Liability
- Section XI : Employer's Liability

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

- Section I - Loss or damage to your property insured cause by fire, lightning and/or Armed Robbery and Hold-Up into your premises
- Section II - Loss or damage to your insured property caused by any accident or misfortune unless such perils are specifically excluded in the policy
- Section III - Loss of gross profit or gross revenue due to business interruption as a result of fire and/or extended perils
- Section IV - Covers your computers and other electronic equipment whether the items are at work or at rest or being dismantled for the purpose of cleaning, overhauling or being shifted within the premises
- Section V - Accidental breakage of glass fitted to the building
- Section VI - Loss by the act of infidelity or dishonesty committed by the employees
- Section VII - Loss or damage by theft consequent upon forcible entry including Armed Robbery and Hold-Up into your premises
- Section VIII - Loss or damage of money during transit or kept in your premises
- Section IX - Any sudden and unforeseen physical damage to your machinery whether at work, at rest or during maintenance operations.
- Section X - Loss or damage to Third Party property or bodily injury due to your negligence
- Section XI - Liability to your employees for injury or illness sustained whilst under your employment

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

The premium that you have to pay may vary depending on the cover you have selected and amount of your sum insured.

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

- Service Tax : 8%
- Stamp duty : RM10.00
- Commissions paid to the insurance intermediaries (if any) : 15% of premium or RM \_\_\_\_\_

## 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 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 property on Market Value or Reinstatement Value basis:
  - (a) Market Value basis - we will pay the cost of repairing the damaged property less the amount for wear, tear and depreciation.
  - (b) Reinstatement Value basis - we will pay the full cost of repairing the damaged property without any deductions being made for wear, tear or depreciation, provided that the sum covered is adequate to cover the total cost of reinstating the property.
- If the amount insured in your policy is less than the actual value at the time of loss (i.e. under-insurance and you are deemed to be self-insuring the difference), the condition of average will apply in the event of a claim.
- You may use PIAM Building Cost Calculator (BCC) to guide you in determining the Sum Insured for your residential properties, simple shop houses and shop offices. You may access the BCC via our website at [www.tokiomarine.com](http://www.tokiomarine.com) or PIAM's website at [www.piam.org.my](http://www.piam.org.my).
- Excess, if any, is an amount stated in the policy shall be borne by you before the Insurer make any claim to you.
- Coverage under Public Liability - you should not admit, offer, promise or pay the claimant without our written consent.
- You must inform your insurance intermediary or us in writing on any material changes during the policy period so that the necessary amendments are endorsed to your policy.

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

This policy does not cover certain losses, such as:

- War, Civil War and any act of Terrorism
- Radioactive and nuclear energy risks
- Date Recognition
- Property damage to data or software
- The 'Liability to the Public' section does not cover any asbestos related injury or damage involving the use, presence, existence, detection, removal, elimination or avoidance of asbestos or exposure or potential exposure to asbestos

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 less premium based on our short period rates for the period of the policy which has been in force, subject to the minimum premium to be retained by us. 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 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. You can provide your updated details via our authorised agents, branch office or our customer service.

## 9. Where can I get further information?

Should you require additional information about SME Plus insurance or any other types of insurance product, you can contact us or any of our branches or your insurance intermediary or visit our website at [www.tokiomarine.com](http://www.tokiomarine.com)

Tokio Marine Insurans (Malaysia) Berhad  
Level 20, Menara Hap Seng 3,  
Plaza Hap Seng, No. 1, Jalan P. Ramlee,  
50250 Kuala Lumpur.

Customer Service Hotline: 1800 88 0812  
Email: [letusknow@tokiomarine.com.my](mailto:letusknow@tokiomarine.com.my)

## 10. Other types of similar insurance cover available

- Biz-Pack Partner
- Individual classes policy

## 11. What should I need to do in the event of loss/damage?

You must notify us in writing with full details of the incident/accident as soon as possible. Early notification will enable us to conduct the investigation of the loss/damage. If break-in/Burglary is involved, you are required to lodge a police report immediately.

### IMPORTANT NOTE

You should satisfy yourself that this policy will best serve your needs. 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 01/03/2024

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