

Date:



TOKIO MARINE
INSURANCE GROUP

Product Disclosure Sheet

Machinery Breakdown Loss Of Profit Insurance

Read this Product Disclosure Sheet before you decide to take up the Machinery Breakdown Loss Of Profit 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).

1. What is this product about?

This policy is designed to provide coverage for financial loss resulting from a machinery breakdown and must be issued concurrently with the Machinery Breakdown Insurance policy.

2. What are the covers / benefits provided?

This policy provides cover for the loss of profits sustained as a result of a business interruption caused by material damage indemnifiable under the Machinery Breakdown insurance.

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 premium that you have to pay may vary depending on the risk exposure and our underwriting requirements :

Sum insured : RM _____

Rate applicable : _____ %

The premium that you have to pay is : RM _____

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.
- The cover provided under this policy is limited to loss of gross profit due to reduction in turnover and increase in cost of working.
- You are obliged to keep complete records i.e. inventories, production and balance sheets, for the three preceding years shall be held in safe keeping.
- Contribution Condition - If at the time any claim arises under the Policy there is any other insurance covering the same loss, damage or liability, we shall not be liable to pay or contribute more than its rateable proportion of any claim for such loss, damage or liability.
- This policy must be issued concurrently with the Machinery Breakdown Insurance Policy

6. What are the major exclusions under this policy?

This policy does not cover any loss resulting from interruption of or interference with the business attributable to the following causes :

- Loss or damage due to fire and allied perils
- Loss or damage for which a contractor, supplier or repairer is responsible
- Any restrictions or reconstruction or operation imposed by any public authority
- Loss of or damage to machinery or mechanical installations which are not listed in the list of plant & machinery insured

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.

Tokio Marine Insurans (Malaysia) Berhad

198601000381 (149520-U)

Level 20, Menara Hap Seng 3, Plaza Hap Seng, No. 1, Jalan P. Ramlee, 50250 Kuala Lumpur, Malaysia.

T: (03) 2027 8200 / 2789 8800 F: (03) 2022 2295 **Customer Service Hotline:** 1800 88 0812

tokiomarine.com

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9. Where can I get further information?

Should you require additional information about our Machinery Breakdown Loss Of Profit insurance or any other types of insurance product, you can contact your insurance intermediary or any of our branches or visit our website at 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

10. Other similar types of cover available

- None

IMPORTANT NOTE

You should read and understand the insurance policy and discuss with your insurance intermediary 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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