

PRODUCT DISCLOSURE SHEET



TOKIO MARINE
INSURANCE GROUP

(Read this Product Disclosure Sheet before you decide to take up the Product. Be sure to also read the general terms and conditions. Seek clarification from us if you do not understand any part of this document or general terms)

Name of Insurance Company: Tokio Marine Insurance Singapore Limited (Brunei Branch)

Name of Product: Fire Insurance

Date: 01/01/2021

The information provided in this product disclosure sheet is valid as at 01/01/2021.

1. What is this product about?

This Policy provides you with coverage for your property against loss or damage by fire or lightning.

2. What are the coverage and exclusions provided?

The property covered can be classified into the following:-

- Buildings - Dwellings, Shophouse, Factories and etc
- Stocks - Raw Materials, Packaging Materials, Finished and Unfinished Goods and etc
- Contents - Plants and Machineries, Office Furniture, Office Equipment and etc
- Miscellaneous - Removal of Debris, Architects & Surveyors' Fees, Loss of Rental and etc

Destruction or damage by fire or lightning or explosion caused by gas used for domestic purposes is covered under this Policy.

For added protection, you can also opt to insure against below perils:

- Aircraft Damage - Loss or damage caused by aircraft and/or any other aerial devices and/or articles dropped
- Earthquake, Volcanic Eruption, Hurricane, Cyclone, Typhoon and Windstorm
- Bursting or Overflowing of Water Tanks, Apparatus or Pipes
- Flood
- Explosion
- Riot and Strike
- Impact Damage
- Sprinkler Leakage

This policy does not extend to include the following:-

- Consequential Loss
- Theft during or after a fire
- Loss or Damage caused by fermentation, natural heating or spontaneous combustion
- Nuclear and ionization risks
- Radiation or Contamination
- Subterranean Fire
- Burning of the property by order of any Public Authority
- Communicable Disease
- Data Recognition

- Property Damage to Data or Software and its liabilities
- War and Terrorism

The list is non-exhaustive; please refer to your sample policy for the full list. Should there be any coverages which you are unsure, please approach the Company.

3. How much premium do I have to pay?

Depending on the Sum Insured and also other factors (as below):-

- Insured
- Location of Risk
- Construction Classification of Building
- Nature of Item Insured
- Nature of Business
- Extended Covers (if any)
- Other factors pertaining to the risk)

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

Compulsory stamp duty charges would be B\$0.25 per policy.

When a policy is being sold to the Insured via an intermediary, there will be a percentage commission included in the total premium.

5. What are some of the important notes that customer should know?

Jurisdiction

Policy is subject to jurisdiction within Brunei Darussalam Only

Duty of Disclosure

All material facts that you know or ought to know should be declared to the Company. Misrepresentation or omission of these information increases the risk of the policy being invalidated.

Changes of Material Facts

In the event whereby there are changes to the information provided during inception of the risk, you must inform your servicing agent or the Company in writing. These changes will be endorsed in the policy and failure to inform these changes may cause the policy to be invalidated.

Double Insurance

For Annual Policy, In the event there is another policy covering the same risk, the Company will only contribute its ratable proportion of any loss.

Sum Insured/Insured Value

The Insured Value and Sum Insured for buildings should be insured based on the cost of reconstruction.

For contents (ie: stock-in-trade, office furniture and the likes), there are 3 options to be Insured

- Replacement Value Basis - the amount of replacing the item with a similar item (similar function/specification) without any deductions being made for wear or tear or depreciation
- Indemnity Value Basis - the amount of cost of reinstating the item destroyed during the time of loss, taking into consideration of wear and tear

- Market Value Basis - the present day cost of a similar item/structure less the depreciation due to age/usage

Under/Over Insurance

Under Insurance - If the Sum Insured is less than the value of the property at the time of loss, the difference will be self-insured. In the event of loss, Insured will be partially compensated and average clause will apply whereby a rateable proportion of the loss will be borne by the Insured.

Over Insurance - If the Sum Insured is higher than the value of the property at the time of loss, the maximum payout will be upto the sum insured.

Excess

This is the amount to be paid by the Insured in the event of a claim. The excess amount will be stated in the Policy Wording and Schedule.

Claims Procedure

1. Contact the relevant authorities for assistance, Fire (995), Police (993) and Ambulance (991).
2. Insured to give immediate written notice to the Company and within 30 days submit in writing the loss or damage containing its particular
3. Do not throw away any items (regardless damaged or not) unless agreed by Tokio Marine.

6. What do I need to do if there are changes to my contact details?

Insured will be able to contact their servicing agent or the office at 2236113/112 to inform of the changes. Alternatively, we are reachable by e-mail via bruneitmis@tokiomarine.com.sg

7. What happens in the event of cancellation?

Insured will be able to contact the office at 2236113/112 should they wish to cancel the policy. Otherwise, Tokio Marine will be sending a notice of cancellation to the Insured’s provided address through registered mail and also inform their servicing agent.

Please note that Tokio Marine may cancel the Policy by giving (7) days notice by registered mail to the Insured at his last known address. In the event where the notice is not received by the Insured, the cancellation will still take effect. A pro-rated refund will be provided to the Insured.

In the event whereby the Insured wishes to cancel the policy, it is possible to do so by giving a written notice to the Company by either registered mail or by hand delivery to the company. The cancellation will only be effective when the Company receives the cancellation notice. In such case, should the policy already be in force, the cancellation refund will be based on short-term charges (as below):-

Policy Period not exceeding	Charges
1 month	25% of the annual premium
2 months	35% of the annual premium
3 months	55% of the annual premium
4 months	65% of the annual premium
5 months	75% of the annual premium
6 months	85% of the annual premium
7 months	100% of the annual premium

8. What is a notice of expiry?

A notice of expiry is a renewal notice and Tokio Marine will be providing the document either directly to the Insured via mail or to the servicing agent (if any).

9. What happens in the event that insurance agent ceases to operate?

The insurance will still be valid until the expiry date. Moving forward, the Insured will be able to contact the office at 2236100 or any other licensed Tokio Marine agents for any renewals, endorsements and cancellations.

10. What are the documents that I need to submit to apply for this product?

For new cases, Insured is expected to provide the following:-

- Copy of Insured's Identification Card
- Duly Completed Proposal Form
- Photographs (Upon Request)
- Audited Financials and/or Stock Listing (Upon Request)

At the Company's discretion, they may request for more information or arrange for a site survey to better understand the risk itself.

11. Where can I get assistance and redress?

If you have difficulties, you must contact us the earliest possible. You may contact us at:

Name of Insurance Company: Tokio Marine Insurance Singapore Ltd

Address: Unit A1 & A2 1st Floor Block A Bangunan Hau Man Yong Complex Simpang 88 Kg Kiulap BE1518

Tel No: 22356115/2236108/113/100/112

Fax: 2236102

E-Mail: bruneitmis@tokiomarine.com.sg

If your query or complaint is not satisfactorily resolved by us, you may contact Financial Consumer Issues, Brunei Darussalam Central Bank via email at fci@bdc.gov.bn or walk in at their address as follows:

Level 7, Financial Consumer Issues
Brunei Darussalam Central Bank
Ministry of Finance and Economy Building
Commonwealth Drive
Brunei Darussalam
Tel: 2380007

12. Where can I get further information?

Through our website, <https://www.tokiomarine.com/sg/en/brunei/home.html> or via phone call @ 2236113/112/100/110

IMPORTANT NOTES:

**YOU ARE ADVISED TO INSURE ALL YOUR PROPERTY AT THE SUFFICIENT AMOUNT.
YOU ARE ADVISED TO DISCLOSE FULLY AND FAITHFULLY, THE FACTS YOU KNOW OR OUGHT TO KNOW
OTHERWISE YOU MAY NOT RECEIVE ANY BENEFITS FROM THIS POLICY. YOU SHOULD READ AND UNDERSTAND
THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY
FOR MORE INFORMATION.**

The terms and conditions indicated in this Product Disclosure Sheet are indicative and not binding on the insurance companies. The final terms and conditions are as stipulated in the insurance policy after the insurance company's assessment

I / We hereby confirm having explained the Product Disclosure Sheet (PDS) to Customer in their preferred language English/Malay/Other (delete as applicable)

I / We hereby confirm having received and understand the explanation given in my preferred language English/Malay/Other (delete as applicable)

Name:

Name:
Company Stamp:

IC No:

IC No:

Date

Date