

PRODUCT DISCLOSURE SHEET – PRODUCT LIABILITY INSURANCE (Please read this Product Disclosure Sheet before you decide to take out <u>Product Liability Insurance</u> . Be sure to also read the general terms and conditions stated in the policy).	Our Ref: VER0324
	Name of Financial Service Provider: Liberty General Insurance Berhad
	Name of Product: Product Liability Insurance
	Date: March 2024

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.

1. What is this product about?

The **Product Liability Insurance** is designed to protect the manufacturer or supplier of the 'defective product' against losses resulting in bodily injury or property damage arising from its use in the event the victim enforces his legal rights.

2. What are the covers / benefits provided?

Product Liability Insurance indemnifies the insured for sums which the insured becomes legally liable to pay for:

- i. Bodily injury (including death or disease) to any person;
- ii. Property Damage

arising from accidents caused by anything harmful in any products of your business during the policy period.

Duration for cover is one year. You will need to renew the insurance plan annually.

3. How much premium do I have to pay?

The total premium that you have to pay may vary depending on the underwriting requirements, the indemnity limit and extensions to the basic cover.

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

The fees and charges that you will have to pay are:

Type	Amount
Agent's commission or where there is an intermediary involved	25%
Stamp duty	RM10.00
Service Tax	Subject to the prevailing rate as imposed by the Government of Malaysia

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

Some of the key terms and conditions that you should be aware of are:

- a) Every application should come with a completed proposal form, relevant brochures and certifications.
- b) Every notice or communication must be given to us in writing. Any offence which may result in a claim must be notified within thirty (30) days of the occurrence.
- c) The Insured must take reasonable precautions to prevent accidents and disease and must comply with all statutory obligations.
- d) Premium must be paid within sixty (60) days from the inception date of the cover. Otherwise, the cover is automatically cancelled and you will be responsible to pay the proportion of premium for the sixty (60) days.
- e) If there is any other insurance covering the same liability, our obligations are limited depending on the conditions stipulated in the policy contract.

(Note: This list is non-exhaustive. Please refer to the policy for the full list of terms and conditions under this policy.)

Liberty General Insurance Berhad 197801007153 (44191-P)
Formerly known as AmGeneral Insurance Berhad

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 P.O. Box 11228, GPO Kuala Lumpur, 50740 Kuala Lumpur.

Tel: +603 2268 3333 **Website:** www.libertyinsurance.com.my
 (Service Tax Registration No.: B16-1808-31015443)

6. What are the major exclusions under this policy?

This insurance does not apply:

- a) Bodily injury or property damage arising out of deliberate, willful or intentional non-compliance with any statutory provisions.
- b) Bodily injury or property damage arising out of goods sold/supplied which does not comply with national standards or required standards of the country in which they are sold or exported.
- c) Any loss, cost or expenses incurred for the loss of use, withdrawal, recall, inspection, repair, replacement, adjustment, removal or disposal of the product.
- d) Any liability arising from any Product Guarantee or Product Warranty given by or on behalf of the insured.
- e) Any liability caused by the failure of the product to fulfill its intended function or use.
- f) Any liability arising directly or indirectly as a consequence of the willful or professional negligence of the Insured.
- g) Any liability out of all personal injuries such as libel, slander, defamation etc.
- h) Any liability arising out of infringement of plans, copyright, patent, trade mark, registered design.

(Note: This list is non-exhaustive. Please refer to the policy for the full list of exclusions under this policy.)

7. Can I cancel my policy and how do I cancel it?

You may cancel your policy at anytime by giving written notice to our company. Upon cancellation, any refund of the premium would be based on the conditions stipulated in the policy contract.

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

It is important that you inform us of any changes to your contact details. This is to ensure that all the correspondence will reach you in a timely manner.

9. Where can I get further information?

Should you require additional information, please visit our website at www.libertyinsurance.com.my or contact any of our branches nationwide, or

If you have any enquiries, please contact us at:

Liberty General Insurance Berhad

Liberty Insurance Tower,
CT9, Pavilion Damansara Heights,
3 Jalan Damanlela,
Pusat Bandar Damansara,
50490 Kuala Lumpur.

Tel. No. : +603 2268 3333 (General Line) or 1 300 88 8990

Email : customer@libertyinsurance.com.my

Website : www.libertyinsurance.com.my

IMPORTANT NOTE: 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 March, 2024.

The benefit(s) payable under this eligible policy is protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact Liberty General Insurance Berhad or PIDM (visit <http://www.pidm.gov.my>).