

# **BERJAYA SOMPO INSURANCE BERHAD (62605-U)**

## **Houseowner Insurance PRODUCT DISCLOSURE SHEET**

**(Read this Product Disclosure Sheet before you decide to take out this insurance. Be sure to also read the general terms and conditions.)**

### **1. What is this product about?**

This policy provides you with coverage for your residential building, including its fixtures and fittings, garages, walls, gates and fences against loss or damage by fire, lightning, explosions, flood, burst pipe or by any perils mentioned in the insurance policy.

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

This policy covers:

- Loss or damage to your residential building due to fire, lightning and explosion caused by gas used for domestic purposes;
- Loss or damage to your residential building by aircraft, road vehicles or animals, bursting or overflowing of water tanks or pipes, theft with violent /forcible entry or exit, windstorm, earthquake and flood
- Loss of rent.; and
- Liability to third parties for accidents in your house

### **3. You may extend coverage to the following risks by paying additional premium:**

- Subsidence, landslip; and
- Riot, strike and malicious damage
- Alterations, repairs and additions
- Additional rent insurance
- Plate glass damage
- Loss /damage by windstorm to awnings, blinds, signs and other outdoor fixtures and fittings including gates and fences.
- Increase the limit of liability to third parties for accidents in your house

### **4. How much premium do I have to pay?**

- The total premium that you have to pay may vary depending on the coverage selected:  
Standard cover: rate for a building of brick walls and tile roof is 0.106% per RM100 (e.g. a house with sum insured of RM200,000 would require a premium of RM212.00)
- The Minimum Premium per policy is RM60.00
- Premium must be paid and received by your insurance company within 60 days from the inception date of the cover; otherwise the cover is automatically cancelled and you will still be responsible to pay the proportion of premium for the 60 days.
- Insist on a receipt for the premium paid to your insurance agent or insurance company. Do contact you insurance company is you have not received the policy after one month of purchase.

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

- If your insurance is taken from an insurance agent, your insurance company will pay 15% of the premium to the agent as commission.
- Stamp duty of RM10.00 is applicable on each policy

### **6. 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.
- You must ensure that your property is insured at the appropriate amount taking into account the renovations made to your property.
- If your building insurance is arranged by your financier, you should make sure that the cover is adequate and not insured for the loan amount taken.
- You should decide on the basis of compensation for loss/ damage to your property, whether it is on indemnity or reinstatement basis, and the sum insured shall reflect the choice. Indemnity basis means will pay the cost of repairing the damaged building less the amount for wear, tear

and depreciation. Reinstatement value basis will pay the full cost of repairing the damaged building without any deductions being made for wear, tear or depreciation. If you want to be covered on reinstatement basis, your policy should have the relevant clause attached to it; otherwise cover will be on indemnity basis.

- This policy is subject to average condition; meaning that if the building amount insured is less than the rebuilding cost (i.e. under-insurance), you are deemed to be self-insuring the difference.

**7. What are the major exclusions under this policy?**

This policy does not cover certain losses, such as:

- Loss / damage to household contents;
- Loss / damage due to subsidence, landslip, riot, strike and malicious damage; and
- Coverage for fatal injury to the insured.

*Note:*

*This list is non-exhaustive. Please refer to the sample policy contract for the full list of exclusions under this policy.*

**8. Can I cancel my policy?**

You may cancel your policy by giving written notice to the insurance company. Upon cancellation, you are entitled to a refund of the premium based on the unexpired period of insurance.

**9. 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.

**10. 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 our branches or you can obtain a copy from the insurance agent or visit [www.insuranceinfo.com.my](http://www.insuranceinfo.com.my) If you have any enquiries, please contact us at:

**Berjaya Sompo Insurance Berhad**  
**18<sup>th</sup> Floor, Menara BGI, Plaza Berjaya**  
**12 Jalan Imbi, 55100 Kuala Lumpur**  
**Tel: (603) 2141 3323**  
**Fax: (603) 2144 3380**  
**Website: [www.berjayasompo.com.my](http://www.berjayasompo.com.my)**

**11. Other types of houseowner / householder insurance cover available**

- Basic fire policy
- Householder policy

**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.**

The information provided in this disclosure sheet is valid as at 01-Jan-2010.