



PRODUCT DISCLOSURE SHEET (Read this Product Disclosure Sheet before you decide to take out the 1 Home Plus Insurance. Be sure to also read the general terms and conditions.)	HONG LEONG BANK BERHAD 1 Home Plus Insurance Date: 01/03/2024
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1. What is this product about?

1 Home Plus Insurance is a comprehensive houseowner/ householder policy targeted at those customers who own private dwelling house/ flat/ apartment/ condominium. This insurance provides the customer with competitive premium including additional new type of fire insurance cover such as Inconvenience Allowance, Monthly Loan Repayment, Repair or Replacement of Burst Water Tanks, Pipes & Apparatus and Loss or Damage to Title Deeds.

The customer also has the choice to cover either full value basis or first loss basis (from RM10,000 up to RM50,000) on their home contents.

This product is underwritten by MSIG Insurance (Malaysia) Bhd and is specifically designed for Hong Leong Bank Berhad customers, who are Malaysians, Permanent Residents residing in Malaysia, Work Permit/Employment Pass Holders or otherwise legally employed in Malaysia.

2. What are the covers/benefits provided?

This policy covers:

- Loss or damage to the Building and Contents (as defined in the policy) caused by the following:
 - ❖ Fire, lightning, thunderbolt, subterranean fire
 - ❖ Explosion
 - ❖ Aircraft damage
 - ❖ Impact damage by road vehicles or animals (including Insured’s own vehicles or animals)^{***^}
 - ❖ Bursting or overflowing of domestic water tanks, apparatus or pipes*
 - ❖ Theft but only if accompanied by actual forcible and violent entry or exit
 - ❖ Hurricane, cyclone, typhoon or windstorm**
 - ❖ Earthquake or volcanic eruption**
 - ❖ Flood excluding loss or damage caused by subsidence or landslip**
 - ❖ Robbery and hold up in the premises
 - ❖ Falling trees or branches and objects therefrom***
- Contents temporarily removed from the house limited to 15% of the total sum insured on contents^{^^}
- Breakage to mirrors, other than hand mirrors, limited to RM500.00 per piece any one incident^{^^}
- Compensation for death of the Insured, maximum compensation of RM10,000 or one half of the total sum insured on contents, whichever is less^{^^}
- Loss or damage to clothing and personal effects of your domestic servant(s)^{^^}
- Loss of rent up to the limit of 10% of total sum insured on building and/or contents
- Owner’s liability to the public up to RM50,000 on building and/or contents, each section respectively
- Riot, strike and malicious damage

- Inconvenience allowance up to RM3,000 or 0.5% of the total sum insured, whichever is lower, due to losses arising from the Insured Events (as defined in the policy) that cause loss or damage above RM20,000 to the property insured.
- 50% of the monthly mortgage loan repayment up to maximum RM3,000 until the building is reinstated or reconstructed or up to 6 months whichever comes first for losses arising from Fire, Hurricane, Cyclone, Typhoon, Windstorm, Earthquake, Volcanic Eruption or Flood. (Applicable only when claim payment is more than 30% of the total Sum Insured on Building.)
- Repair or replacement of burst domestic water tanks, apparatus or pipes limited to 0.5% of the total sum insured on buildings up to maximum of RM3,000.
- Replacement cost for loss or damage of building's title deed up to RM5,000 due to losses arising from Fire or Flood.
- Escalation clause
 - Automatic increase in building's sum insured each day by an amount representing 1/365th of 10% of the building's sum insured, applicable to Houseowner section only

^^*Applicable to Householder section only*

In the event of loss or damage occurred, the following excess will apply:

- For peril marked with *, the first RM50.00 is not covered.
- For peril marked with **, the first 1% of the total sum insured on buildings or RM200.00, whichever is the less.
- For peril marked with ***, the first RM250 is not covered.
- For peril marked with ^, the excess is only applicable to items belong to Insured only.

You may extend your policy to include the following covers by paying an additional premium:

- Landlord's household goods and furnishings in blocks of flats/apartments/condominium
- Plate glass damage
- Loss or damage by hurricane, cyclone, typhoon or windstorm to metal smoke stacks, awnings, blinds, signs and other outdoor fixtures and fittings including gates and fences
- Alterations, repairs, and additions
- Extended theft cover (without signs of forced and violent entry or exit)
- Additional rent insurance
- Increased limits of owner's liability
- Subsidence and landslip (including for flood)
- Monthly loan repayment for involuntary unemployment
 - If you become involuntary unemployed, this insurance will pay your monthly mortgage loan payment up to RM2,000 for a maximum of six (6) months, subject to the maximum limit being the outstanding loan amount to the bank.
- Full value basis or First loss basis on Householder section with sum insured determined by policyholder, between RM10,000 and RM50,000. (covers your household contents and personal effects)
- Solar PV for Residential add-on

Duration of cover is for one (1) year. The premium for this policy may be paid on an annual basis. It may be renewed on each anniversary at the date of inception of the policy by payment of the premium determined by MSIG Insurance (Malaysia) Bhd at the time of renewal. Please refer to the policy document for detailed information about the 1 Home Plus Insurance schedule of benefits.

3. How much premium do I have to pay?

The price you pay will be based on the sum insured, type of building and construction class (materials used). The minimum premium charged for this policy is RM60.00 after deduction of any discount other than discount for commission or brokerage.

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

<u>Type</u>	<u>Amount</u>
• Service Tax	• 8% of premium
• Commissions paid to Hong Leong Bank Berhad	• 15% of premium
• Stamp Duty	• RM10.00

Please be informed that 8% Service Tax will be charged with effect from 1 March 2024 for all taxable general insurance policies with period of insurance commencing on or after 1 March 2024 or policies spanning across 1 March 2024 (pro-rated charge).

You are obligated to pay any applicable taxes (which include but not limited to service tax and stamp duty) imposed by the Malaysian Tax Authorities in relation to your policy.

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

- **Duty of Disclosure** - It is your duty to disclose to MSIG Insurance (Malaysia) Bhd (“Company”) a matter that (a) you know to be relevant to the decision of the Company on whether to accept the risk or not and the rates and terms to be applied; or (b) a reasonable person in the circumstances could be expected to know to be relevant. Your duty of disclosure shall continue until the time the contract of insurance is entered into, varied or renewed.

Where you are purchasing this insurance wholly for purpose not related to your trade, business or profession, the above duty of disclosure will not apply. Instead, you must take reasonable care not to misrepresent when answering questions in the proposal form or in any request made by the Company and check the information you have provided is complete and accurate. You should also disclose all relevant information which may influence the Company in the acceptance of this insurance, decide the terms and premium you will pay. If you do not take reasonable care and the information provided by you is incomplete or inaccurate, this may affect your claim. Your responsibility to provide complete and accurate information when requested by the Company shall continue until the time of you entering into, making changes to or renewing your insurance.

- **The basis of compensation for loss or damage to the property:**
 - **Market Value (Contents)** - it will pay the value of the property insured at the time of damage or loss less due allowance for wear and tear and/or depreciation and subject to the deduction of any excess and amount which you required to bear under the policy.
 - **Reinstatement Value (new for old) (Buildings)** - it will pay cost of replacing or reinstating the damaged property of the same type or kind but not superior to or more extensive than the insured property when new, provided that the sum insured is adequate to cover the total cost of replacing or reinstating the property.
- **Premium Warranty** - This insurance policy is automatically cancelled unless the full premium is paid within sixty (60) days from commencement date of cover.
- **Notice of Claim** - Please provide a written notice to us with full details upon receiving notice of or sustaining any accident, loss or damage. You may contact any MSIG Branch or your insurance adviser to obtain a copy of the claim form. Submit the completed claim form to us together with all relevant documents as soon as possible.

This policy may be renewed year to year by mutual agreement between you and the Company.

Note: This list is non-exhaustive. Please refer to the policy document for the terms and conditions under this Insurance Policy.

6. What are the major exclusions under this Insurance Policy?

This Insurance Policy does not cover death or injury caused by the following events:

- War, civil war and any act of terrorism.
- Radioactive or 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.
- Cessation of employment within thirty (30) days of the policy inception date or failure to provide proof of at least ninety (90) days continuous Full-time and Gainful Employment (not in employment of a seasonal, casual, temporary or non-renewable contract nature) prior to any period of Involuntary Unemployment.
- Knowledge of possibility of unemployment (or in our reasonable opinion you should have known it) at the insurance cover inception date and unemployment occurring within one hundred and eighty (180) days from the inception date.
- Unemployed due to any of the disability exclusions.

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

7. Can I cancel my Insurance Policy?

You may cancel this Policy at any time by giving written notice of cancellation to us and in such an event we will return a portion of the premium at our short period rates (as follows) for the unexpired Period of Insurance but subject to the Company retaining the minimum premium of RM60.00.

Customary short-period rates

Period Not Exceeding	Percentage of Rate Charged
15 days	10% of Annual Rate
1 month	20% of Annual Rate
2 months	30% of Annual Rate
3 months	40% of Annual Rate
4 months	50% of Annual Rate
5 months	60% of Annual Rate
6 months	70% of Annual Rate
7 months	75% of Annual Rate
8 months	80% of Annual Rate
9 months	85% of Annual Rate
10 months	90% of Annual Rate
11 months	95% of Annual Rate
12 months	100% of Annual Rate

We may cancel this Policy at any time by giving seven (7) days' notice of cancellation by registered letter to your last known address and in such an event we will return a pro-rate portion of the premium for the unexpired Period of Insurance.

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

It is important that you inform us of any change in your contact or personal details to ensure that all correspondences reach you in a timely manner.

You must advise us in writing as soon as you are aware of any change in the employment, occupation, duties or pursuits of any Insured Person, or any other change which may increase the risk profile of this Insurance Policy. You may be required to pay additional premium as a result of any such change.

9. Where can I get further information?

Should you require additional information about 1 Home Plus Insurance, please contact us at:

Insurer:

MSIG Insurance (Malaysia) Bhd
Registration No.197901002705 (46983-W)

Bancassurance:

Level 16, Menara Hap Seng 2
Plaza Hap Seng
No. 1, Jalan P. Ramlee
50250 Kuala Lumpur.
MSIG Banca Hotline: 1-800-88-6163
Fax: (603) 2070 5959
E-mail: bancahotline@my.msig-asia.com

Distributed By:

Hong Leong Bank Berhad
Level 16, Hong Leong Tower
No.6, Jalan Damanlela
Bukit Damansara
50490 Kuala Lumpur

10. Other types of Houseowner/Householder Insurance cover available:

- Houseowner / Householder
- Please refer to our website at www.msig.com.my.

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 BANK OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

The information provided in this Product Disclosure Sheet is valid as at 01/03/2024.

Description	Houseowner/ Householder Insurance	1 Home Plus Insurance
Benefits		
(a) Covered Perils		
• Fire, lightning, thunderbolt, subterranean fire	•	•
• Explosion	•	•
• Aircraft and other aerial devices and/or articles dropped herefrom	•	•
• Impact damage by road vehicles or animals (include Insured's own vehicle)	Exclude Insured's own vehicle	Include Insured's own vehicle
• Bursting or overflowing of water tanks, apparatus or pipes	•	•
• Theft but only if accompanied by actual forcible and violent entry or exit	•	•
• Hurricane, cyclone, typhoon or windstorm	•	•
• Earthquake or volcanic eruption	•	•
• Flood excluding loss or damage caused by subsidence or landslide	•	•
• Robbery and hold up in the premises	•	•
• Falling trees or branches and objects therefrom	Optional	•
(b) Contents temporarily removed from the house limited to 15% of the total sum insured on contents	•	•
(c) Damage to mirrors	•	•
(d) Compensation for death of the Insured	•	•
(e) Loss or damage to clothing and personal effects of your domestic servant(s)	•	•
(f) Loss of rent up to the limit of 10% of total sum insured on building and/or contents	•	•
(g) Owner's liability to the public up to RM50,000 on building and/or contents	•	•
(h) Riot, strike and malicious damage	Optional	•
(i) Inconvenience allowance up to RM3,000 or 0.50% of the total sum insured whichever is lower due to losses arising from the listed perils (all Covered Perils)	Not Available	•
(j) 50% of the monthly mortgage loan repayment up to maximum RM3,000 (up to 6 months) for losses arising from Hurricane, Cyclone, Typhoon, Windstorm, Earthquake, Volcanic Eruption and Flood. (Applicable only when claim payment is more than 30% of the total Sum Insured on Building.)	Not Available	•
(k) Repair or replacement of burst water tanks, apparatus or pipes limited to 0.5% of the total sum insured on buildings up to maximum of RM3,000	Not Available	•
(l) Escalation clause (10%), automatic increase in building's sum insured each day by an amount representing 1/365th of 10% of the building's sum insured	Optional	•
(m) Loss/damage to title deed arising from Fire and Flood up to RM5,000	Not Available	•
Optional benefits (subject to additional premium)		
(a) Landlord's household goods and furnishings in blocks of flats /apartments /condominium	Available	Available
(b) Plate glass damage	Available	Available

(c) Loss or damage by hurricane, cyclone, typhoon or windstorm to metal smoke stacks, awnings, blinds, signs and other outdoor fixtures and fittings including gates and fences	Available	Available
(d) Alterations, repairs, and additions	Available	Available
(e) Extended theft cover (without signs of forced and violent entry or exit)	Available	Available
(f) Additional rent insurance	Available	Available
(g) Increased limits of owner's liability	Available	Available
(h) First Loss Subsidence and landslip	Only allow Full Value Basis	Allow Full Value or First Loss Basis
(i) Monthly loan repayment of RM2,000 (up to 6 months due to Involuntary Unemployment)	Not Available	Available
(j) Coverage on Householder Insurance (covers your household contents and personal effects)	Only allow Full Value Basis	Allow Full Value or First Loss Basis

Remark: Benefits above indicated by a “●” are included in the coverage of the policy.