

MOTORCYCLE INSURANCE

Product Disclosure Sheet

Date: As Per Printing Date

Read this Product Disclosure Sheet before you decide to take out the Motorcycle Insurance. Be sure to also read the general terms and conditions.

1. What is this product about?

This policy provides insurance against liability to other parties for injury or death, damage to other parties' property, and accidental or fire damage to your motorcycle or theft of your motorcycle.

2. What are the covers/optional add-on provided?

Insured has the option to choose from:

- Comprehensive Cover;
- Third Party, Fire and Theft Cover;
- **Motorcycle 3PA Insurance**; or
 - Provides Third Party Cover with additional personal accident cover to the policyholder, and any Authorised Riders as a rider, whilst using the insured motorcycle.
- Third Party Cover (Tariff).

Optional add-on covers that you may wish to purchase by paying additional premium:

- Rider's Personal Accident (Non-Tariff) ⁽¹⁾
- All Riders
- Strike, Riot and Civil Commotion ⁽²⁾
- Special Perils ⁽²⁾
- Legal Liability to Pillion

Rider's Personal Accident Table of Benefits

	Benefits	Compensation (RM)
A.	Accidental Death	6,000
B.	Permanent Total Disablement as specified below: 1. Total Permanent Disablement from engaging in or attending to employment/occupation of any and every kind 2. Total Paralysis or Permanently Bedridden 3. Loss of one or both hands 4. Loss of one or both feet 5. Loss of one or both eyes	6,000
C.	Bereavement Allowance	500

⁽¹⁾ For Comprehensive Cover or Third Party, Fire and Theft Cover only.

⁽²⁾ For Comprehensive Cover only.

Duration of cover is for 1 year. You need to renew the insurance cover annually.

3. What are the differences between Comprehensive Motorcycle Insurance, Motorcycle 3PA Insurance, and Third Party Motorcycle Insurance (Tariff)?

Motorcycle Information			
Year of Manufacture	:	2016	
Model	:	Yamaha 135LC	
Sum Insured	:	RM6,900	
No Claim Discount	:	25%	
Product	Comprehensive Motorcycle Insurance	Motorcycle 3PA Insurance	Third Party Motorcycle Insurance (Tariff)
Basic Coverage			
1. Third Party bodily injury or death	✓	✓	✓
2. Third Party property loss or damage	✓	✓	✓
3. Loss or damage to your own motorcycle due to accidental fire, theft or accident	✓	✗	✗
Estimated Basic Premium	RM245.00	RM50.00	
Additional Coverage			
Rider's Personal Accident (Non-Tariff)	Optional Add-on	Packaged Add-on	N/A
All Riders	Optional Add-on		
Estimated Total Premium ⁽³⁾	RM287.60	RM87.00	RM75.00

⁽³⁾ Not inclusive of Service Tax and Stamp Duty.

4. How much premium do I have to pay?

With the phased motor liberalization, the premium you may need to pay is based on risk characteristic ⁽⁴⁾. The greater the potential risk, the higher the premium. The lower the potential risk, the lower the premium.

Example:

	RM
Basic Premium	XXX
'All Riders' Add-on (if any)	XXX
Less NCD (if any)	(XXX)
Plus Optional Add-on	XXX
Less Rebate	(XXX)
Plus Service Tax	XXX
Plus Stamp Duty	10.00
Total Payable	XXX

⁽⁴⁾ Except for Third Party Cover (Tariff)

The sum insured is based on current market value of the motorcycle based on the reference to ISM-ABI vehicle valuation database system.

Rebate - Individuals who purchase general insurance covers directly from the insurance companies will be eligible to receive a 10% rebate of Gross Premium.

No Claim Discount - The premium payable may be reduced if you have No Claim Discount (NCD) entitlement. NCD is a 'reward' scheme for you if no claim was made against your policy during the preceding 12 months of policy.

Period of Insurance	Motorcycle - NCD
• After the 1st year of insurance	• 15%
• After the 2nd year of insurance	• 20%
• After the 3rd and subsequent years of insurance	• 25%

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

Type	Amount
• Stamp Duty	• RM10.00
• Service Tax	• 6% of premium

Please be informed that a 6% Service Tax will be charged with effect from 1 September 2018 for all taxable general insurance policies with period of insurance commencing on or after 1 September 2018.

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.

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

- **Importance of Disclosure** - You must take reasonable care not to misrepresent when answering questions in the proposal form or in any request made by MSIG Insurance (Malaysia) Bhd ("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 the 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.
- **Cash Before Cover** - The insurance shall not be effective unless the premium due has been paid.
- You must ensure that your motorcycle is insured at the appropriate amount.
- Compulsory Excess ⁽⁵⁾, this is the amount of loss you have to bear before we pay for the balance of your motorcycle damage claim.

⁽⁵⁾ For Comprehensive Cover only.

7. What are the major exclusions under this policy?

The policy does not cover losses, such as:

- Your own death or bodily injury due to a motor accident.^{(6) (7)}
- Your liability against claims from pillion on your motorcycle.⁽⁶⁾
- Loss/damage arising from act of nature, e.g. flood, landslide and landslip.⁽⁶⁾
- Consequential loss, depreciation, wear and tear, mechanical or electrical breakdown failures or breakages.
- War and related risks.



MSIG Insurance (Malaysia) Bhd (46983-W)
Head Office: Customer Service Centre, Level 15, Menara Hap Seng 2,
Plaza Hap Seng, No. 1, Jalan P. Ramlee, 50250 Kuala Lumpur
Tel +603 2050 8228, Fax +603 2026 8086, Customer Service Hotline 1800 88 MSIG (6744)
www.msig.com.my

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

⁽⁶⁾ These may be insured separately for additional premiums.

⁽⁷⁾ This exclusion is not applicable to Motorcycle 3PA Insurance.

8. Can I cancel my policy?

You may cancel your policy at any time by giving written notice to the insurance company. Upon cancellation, you are entitled to a refund of the premium based on short-period rates as below, where any minimum premium paid under the policy is not refundable:

Period of Insurance	Refund of Premium %
• Not exceeding 1 week	• 87.5% of the total premium
• Not exceeding 1 month	• 75.0% of the total premium
• Not exceeding 2 months	• 62.5% of the total premium
• Not exceeding 3 months	• 50.0% of the total premium
• Not exceeding 4 months	• 37.5% of the total premium
• Not exceeding 6 months	• 25.0% of the total premium
• Not exceeding 8 months	• 12.5% of the total premium
• Exceeding 8 months	• No refund of premium allowed

9. 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 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 Motorcycle Insurance, please refer to the *insuranceinfo* booklet on 'Motor Insurance', available at our branches or you can obtain a copy from an insurance adviser or visit www.insuranceinfo.com.my.

If you have any enquiries, please contact us at:

MSIG Insurance (Malaysia) Bhd (46983-W)
Customer Service Centre:
Level 15, Menara Hap Seng 2, Plaza Hap Seng
No. 1, Jalan P. Ramlee
50250 Kuala Lumpur
Tel : (603) 2050 8228
Fax : (603) 2026 8086
Customer Service Hotline: 1800-88-MSIG (6744)
E-mail: myMSIG@my.msig-asia.com

IMPORTANT NOTE: YOU MUST ENSURE THAT YOUR MOTORCYCLE IS INSURED AT THE APPROPRIATE AMOUNT AS IT WILL AFFECT THE AMOUNT YOU CAN CLAIM. YOU MUST NOMINATE A NOMINEE AND ENSURE THAT YOUR NOMINEE IS AWARE OF THE PERSONAL ACCIDENT POLICY THAT YOU HAVE PURCHASED. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH YOUR INSURANCE ADVISER OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

The information provided in this Product Disclosure Sheet is valid as at 1 January 2020.