

# 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) <sup>(1)</sup>
- All Riders
- Strike, Riot and Civil Commotion <sup>(2)</sup>
- Special Perils <sup>(2)</sup>
- Legal Liability to Pillion

Rider's Personal Accident Table of Benefits

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

<sup>(1)</sup> For Comprehensive Cover or Third Party, Fire and Theft Cover only.

<sup>(2)</sup> For Comprehensive Cover only.

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

The benefit(s) payable under eligible product is protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact MSIG Insurance (Malaysia) Bhd or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my)).

### 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 | ✓                                  | x                        | x   |
| <b>Estimated Basic Premium</b>   | <b>RM245.00</b>                    | <b>RM50.00</b>           |   |
| Additional Coverage  |                                    |                          |   |
| Rider's Personal Accident (Non-Tariff)   | Optional Add-on                    | Packaged Add-on          | N/A                                       |
| All Riders   | Optional Add-on                    |                          |   |
| <b>Estimated Total Premium<sup>(3)</sup></b>                                       | <b>RM287.60</b>                    | <b>RM87.00</b>           | <b>RM75.00</b>                            |

<sup>(3)</sup> 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 <sup>(4)</sup>. The greater the potential risk, the higher the premium. The lower the potential risk, the lower the premium.

Example:

|                              |            |
|------------------------------|------------|
|                              | <u>RM</u>  |
| 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      |
| <b>Total Payable</b>         | <b>XXX</b> |

<sup>(4)</sup> 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 | • 8% of premium |

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 <sup>(5)</sup>, this is the amount of loss you have to bear before we pay for the balance of your motorcycle damage claim.

<sup>(5)</sup> 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. <sup>(6)</sup> <sup>(7)</sup>
- Your liability against claims from pillion on your motorcycle. <sup>(6)</sup>
- Loss/damage arising from act of nature, e.g. flood, landslide and landslip. <sup>(6)</sup>
- Consequential loss, depreciation, wear and tear, mechanical or electrical breakdown failures or breakages.
- War and related risks.



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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.

<sup>(6)</sup> These may be insured separately for additional premiums.

<sup>(7)</sup> 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](http://www.insuranceinfo.com.my).

If you have any enquiries, please contact us at:

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**IMPORTANT NOTE: YOU MUST ENSURE THAT YOUR MOTORCYCLE IS INSURED AT THE APPROPRIATE AMOUNT AS IT WILL AFFECT THE AMOUNT YOU CAN CLAIM. IF YOU HAVE A COMPREHENSIVE COVER AND YOU ARE NOT AT FAULT, YOU ARE ADVISED TO SUBMIT YOUR CLAIM TO YOUR INSURANCE COMPANY. 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 March 2024.