

FIDELITY GUARANTEE INSURANCE

PRODUCT DISCLOSURE SHEET

1 May 2021

Note: You are advised to read this Product Disclosure Sheet before you decide to purchase this Fidelity Guarantee Insurance. Be sure to also read the general terms and conditions.

1. What is this product about?

This product is classified under miscellaneous class and underwritten by Great Eastern General Insurance (Malaysia) Berhad (Company No. 198301007025 (102249-P)), which indemnifies and reimburses you against direct pecuniary losses caused by any act of fraud or dishonesty committed by your agents who are under your supervision or control, up to the limit of liability in the aggregate as stated in the Schedule of the Policy.

2. What are the covers / benefits provided?

This Policy covers direct pecuniary losses caused by any act of fraud or dishonesty committed by your agents provided that such loss is:

- (a) during the Period of Insurance as stated in the Schedule of the Policy; and
- (b) during the uninterrupted continuance of your agent's business relationship and/or agency as a Great Eastern Life Assurance (Malaysia) Berhad and/or Great Eastern Takaful Berhad agent under your supervision or; and
- (c) in connection with the occupation and duties of your agent; and
- (d) is discovered during the Period of Insurance or within twenty-four months thereafter or within twenty-four months after the death, cessation of business relationship or discontinuation of the agency business of your agent, whichever shall occur first.

Note: Duration of cover is for one year. You need to renew your insurance cover annually. Terms and conditions apply. Please refer to the Policy for the full terms and conditions.

3. How much premium do I have to pay?

The premium that you have to pay may vary depending on the amount of guarantee (limit of liability in the aggregate under the Policy) and our underwriting requirements.

Amount of guarantee	: RM _____
Rate applicable	: _____ %
No. of agent(s)	: _____
Rate per capita	: RM _____
The estimated gross annual premium payable	: RM _____

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

Stamp Duty	: RM10 per policy
Government Tax	: 6% of Gross Premium

Note:

Your obligation to pay Government Tax at the prevailing rate shall form part of the terms and conditions in your Policy.

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

- Importance facts to be disclosed

- (a) You must take reasonable care to ensure that all your answers to the questions in the application form are full, complete, correct and honest and to the best of your knowledge. You must disclose all material facts of your occupation that would affect the risk profile.

- (b) Any person who is recruited by you after the date of commencement of insurance of this Policy, shall be automatically covered as from his/her first day of recruitment.
- (c) You shall give written notification to the Company within twelve (12) months of any additions or deletions of your agent(s) from the Schedule.

Unless renewed, the coverage will cease on the expiry date. The Company is strictly not liable and shall not pay any claims for losses occurring after the expiry date.

- (d) The Policy is extended to cover the retroactive period. Retroactive period is a date specified in the Schedule on which the Policy's coverage begins, meaning you are covered for any fraudulent or dishonest acts committed by your agents that occur on and after this date as long as the claims related to these events are lodged while the Policy is still in force. . The retroactive period will not change and will continue to be applicable as long as the Policy is continually renewed. For the avoidance of doubt, the retroactive period will cease to apply in the event there is a lapse in the Policy's renewal.
 - (e) We have relied on information provided by you in the application form in determining whether to provide the coverage under the Policy. If this information is incorrect, we may be able to reject a claim or request for indemnity, reduce the liability or void your Policy from inception.
- You are to notify us in writing immediately upon you becoming aware of any circumstances giving rise or likely to give rise to a claim under this Policy and shall within three (3) months after such notice, deliver to the Company full details of the claim and furnish proof of the correctness of such claim.

Note: *This list is non-exhaustive. Please refer to the Policy for the full terms and conditions.*

6. What are the major exclusions under this policy?

This policy does not cover any :

- (a) unexplained or unaccountable losses or disappearances.
- (b) shortage due to error or omissions.
- (c) act of mis-selling by your agents. For avoidance of doubt, mis-selling shall mean the act of selling a product to a customer that is not necessary or unsuitable for the customers' need.

7. Can I cancel my policy?

You may cancel your Policy at any time by providing a prior notice of seven (7) days to the Company and in such event you shall be entitled to a return of the premium less premium at the Company's short period rates for the time the Policy has been in force.

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

It is important that you inform us, in writing or by visiting any of our branches, of any changes made in your occupation which would affect the risk profile and contact details to ensure that all correspondences reach you in a timely manner.

9. Where can I get further information?

Should you require additional information about miscellaneous insurance, please refer to the relevant *insurance info* booklet available at all our branches or visit www.insuranceinfo.com.my

If you have any enquiries, please contact us at:

Great Eastern General Insurance (Malaysia) Berhad [198301007025 (102249-P)]
Level 18 Menara Great Eastern 303 Jalan Ampang 50450 Kuala Lumpur
Tel : +603 4259 8888
Fax : +603-48130055
Email : gicare-my@greateasterngeneral.com

10. Other types of miscellaneous insurance available.

You may contact us directly for other similar types of cover currently available.

IMPORTANT NOTES:

YOU SHOULD SATISFY YOURSELF THAT THIS POLICY WILL SERVE YOUR NEEDS. YOU SHOULD SATISFY YOURSELF THAT THE PREMIUM PAYABLE UNDER THE POLICY IS AN AMOUNT THAT YOU CAN AFFORD. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

1. CONSUMER INSURANCE CONTRACT

Pursuant to Paragraph 5 of Schedule 9 of the Financial Services Act 2013, if You are applying for this insurance wholly for purposes unrelated to your trade, business or profession, You have a duty to take reasonable care not to make a misrepresentation in answering the questions in the Proposal Form (or when you apply for this insurance). You must answer the questions fully and accurately.

Failure to take reasonable care in answering the questions 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 the Company.

In addition to answering the questions in the Proposal Form (or when You apply for this insurance), You are required to disclose any other matter that You know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied.

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.

2. 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.

If there are any discrepancies between the English and Bahasa Malaysia versions of this document, the English version shall prevail.

The terms “we”, “us”, “our” and “the Company” shall refer to Great Eastern General Insurance (Malaysia) Berhad (Company No. 198301007025 (102249-P)).

The information provided in this Product Disclosure Sheet is valid as at 1 May 2021.

Great Eastern General Insurance (Malaysia) Berhad (Company No. 198301007025 (102249-P)) is licensed under the Financial Services Act 2013 and is regulated by Bank Negara Malaysia.