



AIA General Berhad (924363-W)

**PRODUCT DISCLOSURE SHEET  
Houseowner Insurance**

*(designed specifically for Citibank Berhad's customers)  
(Read this Product Disclosure Sheet before you decide to take up  
the Houseowner Insurance. Be sure to also read the general terms  
and conditions.)*

Name of Financial Service Provider:  
AIA General Berhad

Name of Product:  
Houseowner Insurance

Date:

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

This Policy provides you with coverage for your building and covers 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?**

Comprehensive cover:

- \* Loss or damage to your building due to fire, lightning and explosion caused by gas used for domestic purposes;
- \* Loss or damage to your building by aircraft, road vehicles or animals, bursting or overflowing of water tanks or pipes, theft by forcible and violent entry or exit, windstorm, earthquake and flood;
- \* Loss of rent (up to 10% of Sum Insured);
- \* Loss or damage to your building caused by riot, strike and malicious damage;
- \* Loss or damage to your building due to subsidence and landslip;
- \* Alterations repairs and additions (not exceeding 25% of the total sum insured)
- \* Liability to third parties for accidents in your house (Limit of Liability up to RM50,000);

Duration of cover is for one year. If your property is mortgaged to Citibank Berhad, they will arrange for yearly renewals until the loan has been redeemed.

*Please refer to the policy contract for the full details of benefits under this policy .*

**3.How much premium do I have to pay?**

The total annual premium that you have to pay is as per the table below:

Type of Building	Comprehensive Policy Rate
Linked, Semi D and Detached Houses	0.22350%
Flats, Apartments, Condominiums	0.22725%

For the calculation of premium, we multiply the sum insured with the rate.

Example of Premium calculation: Sum insured for a linked house is RM250,000.

The premium payable under a Comprehensive cover is RM250,000 X 0.2235% = RM558.75

Applicable Government Tax (6%) = RM 33.53

Stamp Duty = RM 10.00

The estimated total premium that you have to pay is = RM 602.28 (inclusive of 6% applicable Government Tax and Stamp Duty)

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

Please note that with effect from 1st September 2018, applicable Government Tax will be chargeable at the prevailing rate on the premium amount payable. For more information on items that will be subject to applicable Government Tax, you can refer to the FAQ on AIA.COM.MY

- \* Stamp duty: RM10
- \* Commission to the bank: 15% of the premium.
- \* Applicable Government Tax : prescribed rate of 6%.

**5.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.

**- 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. This includes information given by you and/or requested by the bank for the purpose of your loan application (or when you apply for this insurance) as we will be relying on the information provided by you and/or to the bank which is relevant for the purpose of applying for the coverage for fire insurance in accepting the risks and determining the rates and terms to be applied.

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 us.

In addition to answering the questions requested by us and/or the bank for the purpose of your loan application (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 to us and/or to the bank for the purpose of your loan application (or when you applied for this insurance) is inaccurate or has changed. If you do not understand your obligation/duty as stated above or if you need any further explanation, you can contact AIA.

**- 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 to us and/or to the bank for the purpose of your loan application (or when you applied for this insurance) is inaccurate or has changed. If you do not understand Your obligation/duty as stated above or if you need any further explanation, you can contact AIA.

- \* You must ensure that your property is insured at the appropriate amount taking into account the renovations made to your property. You may insure your property on Market Value (less wear, tear & depreciation) or Reinstatement Value (full cost of repairing without any deduction being made for wear, tear & depreciation) basis.

- \* The excess is the amount of loss you have to bear and is applicable to certain perils:

- Subsidence and landslip – 5% of Sum insured or RM25,000 whichever is lower,
- Bursting or overflowing of domestic water tanks, apparatus or pipes – RM50,
- Hurricane, cyclone, typhoon, windstorm, earthquake, volcanic eruption and flood – 1% of the sum insured or RM200 whichever is lower

Please ensure that the sum insured is adequate, otherwise, you would need to bear a rateable proportion of the loss accordingly. You will be deemed to be self-insuring for the difference.

*Example: If market value of building is RM250,000. Policy sum insured is RM200,000.*

*Scenario 1 – Fire partial damage estimated at RM100,000. Amount payable is = Loss Amount X Sum Insured / Market Value = RM100,000 X 200,000 / 250,000 = RM80,000 only.*

*Scenario 2 – Entire building burnt down, total loss. Using same formula for partial damage, amount payable is 250,000 X 200,000 / 250,000 = RM200,000.*

\* Premium is due within sixty (60) days from the inception date of the policy/endorsement/renewal certificate. If this condition is not complied with, the policy shall be automatically cancelled and we shall be entitled to the pro-rated premium for period covered. If there are other policies covering the same or part of the same loss, damage or liability, the policy will only pay a share of the loss, damage or liability proportionately.

\* In the event of claim, you have to notify us immediately in writing on any loss or damage and deliver the claim in writing with detailed particulars and proof(s) within thirty (30) days after the loss and damage incident.

#### **6.What are the major exclusions under this policy?**

This policy does not cover certain losses, such as:

- \* Loss / damage to building if left unattended for more than ninety (90) days (unless it is notified in writing to the insurers;
- \* Loss / damage due to Radioactive and nuclear energy risks;
- \* War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war;
- \* Mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power;
- \* Any act of Terrorism.

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

#### **7.Can I cancel my policy?**

You may cancel your policy by giving written notice to us or Citibank Berhad (if the financier is Citibank Berhad). Upon cancellation, you are entitled to a refund of the premium based on the short period rates for the unexpired period of insurance subject to the minimum premium to be retained by us. There will be no refund of premium if there is a claim under the policy. Refund of premium will be inclusive of applicable Government Tax, where applicable.

Short period rate table:

<b>Period Not Exceeding</b>	<b>Refund on Annual Premium (excluding Stamp duty)</b>
1 month	80%
2 months	70%
3 months	60%
4 months	50%
5 months	40%
6 months	30%
7 months	25%
8 months	20%
9 months	15%
10 months	10%
11 months	5%
Exceeding 11 months	No refund

\*If your property is mortgaged to Citibank Berhad, the request of cancellation must be forwarded to your banker if there is an active loan on the property.

#### **8.What do I need to do if there are changes to my contact details?**

It is important that you inform us and Citibank Berhad of any change in your 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 Houseowner insurance, please refer to the insurance info 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:

AIA General Berhad (924363-W)  
Menara AIA, 99 Jalan Ampang  
50450 Kuala Lumpur

Care Line : 1800 38 3464  
Fax : 03-2056 2591  
Website : AIA.COM.MY

AIA General Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia.

**10. Other types of insurance cover available?**

Basic Houseowner Insurance

**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.**

1. You should satisfy yourself that this insurance policy will best serve your needs and that the premium payable under this policy is an amount you can afford. You should read and understand this insurance policy and contact AIA General Berhad (924363-W) directly for more information.
2. This insurance policy is underwritten by AIA General Berhad (924363-W). This policy is not a bank deposit or obligation of or guaranteed by Citibank Berhad, Citibank N.A., CitiGroup Inc. or any of its affiliates or
3. Citibank Berhad (297089-M) is a distributor of this insurance policy and is located at Menara Citibank, 165 Jalan Ampang, 50450 Kuala Lumpur.
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The information provided in this disclosure sheet is a brief summary for quick and easy reference. The exact terms and conditions that apply are stated in the policy contract.

The information provided in this disclosure sheet is valid as at 7-Sep-18