

QBE FIRE BUSINESS INTERRUPTION Insurance PROPOSAL



QBE Insurance (Malaysia) Berhad Registration No: 198701002415

(Part of QBE Insurance Group)
(Licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia)
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www.qbe.com/my e-mail : info.mal@qbe.com

IMPORTANT NOTICE

1) Pursuant to Paragraph 5 of Schedule 9 of the Financial Services Act 2013, if you are applying for this insurance wholly unrelated to your trade, business or profession (Consumer Insurance Contract), you have a duty to take reasonable care not to make a misrepresentation in answering the questions in this Proposal Form. You must complete this Proposal Form 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.

2) Pursuant to Paragraph 4 of Schedule 9 of the Financial Services Act 2013, if you are applying for this Insurance for purposes related to your trade, business or profession (Non-consumer Insurance Contract), 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 for Consumer and Non-Consumer Insurance Contract shall continue until the time your contract of insurance is entered into, varied or renewed with us. In addition to answering the questions in this proposal form, 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 this Proposal Form is inaccurate or has changed.

QBE Agency No.: QBE Agency Name:

PERIOD OF INSURANCE

From To (dd/mm/yyyy)

A. PARTICULAR OF PROPOSER

Salutation: ☐ Mr ☐ Ms ☐ Miss ☐ Others (please specify)

Name of Proposer

Correspondence Address

Postcode City

State Country

Contact Number Email

Occupation (if more than one please state all)

1. Personal Details (For Consumer Contract)

Gender ☐ Male ☐ Female Marital Status ☐ Married ☐ Single ☐ Divorced/ Widowed

Identification Number ☐ New NRIC ☐ Passport ☐ Military IC ☐ Others

Handphone Number Nationality

Date of Birth (dd/mm/yyyy) Tax Identification No.

2. Business Details (For Non-Consumer Contract)

Tax Identification No. Business Registration No.

SST Registration No. Tel No. (Office)

Trade or profession or nature of business

How long has the business been established?

Clear 1

A. PARTICULARS OF PROPOSER (Continuations)

Mortgagee or Chargee or H.P. Co.

Situation of Risks to which this insurance applies

B. GENERAL QUESTIONNAIRE

Note

All questions must be answered by the proposer and appropriately marked (✓) where applicable

1. Have you presently any insurance covering Fire Business Interruption policy?

☐

Yes

☐

No

If YES, please give name of Company and attach copy of present policy.

2. Are your premise(s) and stock currently insured with QBE Insurance (Malaysia) Berhad?

☐

Yes

☐

No

If YES, please state the Policy number & the amount insured

3. Does the Fire Insurance extend to cover you the perils stated below?

Please tick boxes, if answer is YES.

☐

Flood

☐

Storm, Tempest

☐

Riot Strike & Malicious Damage

☐

Spontaneous Combustion

☐

Aircraft Damage

☐

Explosion

Please specify other Perils

Note: Please underline the perils that you require this business interruption insurance to extend the cover

4. (a) Are there any boilers on the Premises to be insured?

☐

Yes

☐

No

If YES, please state whether any specific insurances for boilers have been taken up?

(b) Any extension for Third Party Liability granted?

☐

Yes

☐

No

5. Have you at anytime suffered any loss by Fire?

☐

Yes

☐

No

If YES, please state year of claim, amount of claims paid, name of insurance company involved

6. How long has the business been established?

7. Are your books regularly audited?

☐

Yes

☐

No

If YES, please state how often and name of auditor.

8. Has any insurance company ever

(a) declined your proposal?

☐

Yes

☐

No

(b) refused to renew your policy?

☐

Yes

☐

No

(c) cancelled your policy?

☐

Yes

☐

No

(d) required an increased rate or imposed special terms on renewal?

☐

Yes

☐

No

If any answer above is YES, please give details.

Clear 2

B. GENERAL QUESTIONNAIRE (Continuations)

9. Have you ever sustained loss from any of the perils which you now require insurance?

☐

Yes

☐

No

If YES, please give full particulars including name of insurance company, if insured.

10. Calculation of Sum Insured for Gross Profit

The subject matter insured is the profit achieved by selling the goods on the premises insured and/or profit gained from services rendered as well as all standing charges which continue to accrue from the premises in the event of a business interruption due to fire damage to the premises insured.

Relevant figures given should be based on Profit & Loss account of the last financial year and to add allowance for future increase *1

Turnover (last financial year)

RM

Closing Stock

RM

Add : Work in Progress (Closing)

RM

Sub-total

RM

Less :

Opening Stock

RM

Work in Progress (Opening)

RM

Specified Working Expenses

(a) Purchases

RM

(b) Carriage

RM

(c) Wages

RM

(d)

RM

(e)

RM

(f)

RM

Sub-total

RM

*2 Add safety margin for increase during policy year (certain % of Gross Profit for 12 months)

RM

Sum insured for Gross Profit for 12 months. If indemnity period is more than 12 months, please adjust so that it is increased proportionately

Grand Total

RM

*1 Safety margin for 12 months ahead of date of expiry of policy, if indemnity period is 12 months; if 24 months indemnity period, then provide allowance for 1st 12 months and another for 2nd 12 months.

*2 If indemnity period is more than 12 months, you must adjust as follows:-

E.g. 12 months gross profit & safety margin = RM 100,000. Cover required is 24 months indemnity period will be RM 200,000 (RM 100,000 x 2 years)

11. What is the maximum indemnity period required? months

12. Do you wish the cover to include the following as separate items?

(a) Wages

☐

Yes

☐

No

If YES, state amount to be insured

RM

(b) Auditor's fees/charges for producing particulars in the event of claim

☐

Yes

☐

No

If YES, state amount to be insured

RM

(c) Additional increase in cost of working expenses

☐

Yes

☐

No

If YES, state amount to be insured

RM

C. SUMMARY OF INSURANCE COVERS DESIRED

Subject matter to be insured

Sum Insured

(a) Gross Profit [See Grand total Question B10]

RM

(b) Wages [Separate item, see Question B12(a)]

RM

(c) Auditor Fees [Separate item, see Question B12(b)]

RM

(d) Additional increase in cost of working [Separate item, see Question B12(c)]

RM

Total Sum Insured

RM

Clear 3

D. DEFINITION

- 1. Turnover** The money (less discount received) paid or payable to the Insured for goods sold and delivered and for services rendered in course of the business at the premises
- 2. Gross Profit** The amount by which the sum of the Turnover and the closing Stock shall exceed the sum of the Opening stock, Work-in-Progress and the Specified Working Expenses
- 3. Specified Working Expenses** 100% purchases (less discount received)
100% carriage, packing & freight charges (other than Insured's own)
100% Wages (Note : These items will differ for individual cases and 100% of wages will be omitted if wages are included in Gross Profit item)
- 4. Indemnity Period** The period beginning with the occurrence of the damage and ending not later than the Maximum Indemnity Period thereafter during which the results of the business shall be affected in consequence of the damage

E. PAYMENT INSTRUCTION

Premium Due (Inclusive of fees and taxes)

Paid by:

☐

Bank Transfer

Please transfer the premium to QBE Bank Account:

HSBC Bank Malaysia Berhad

2 Lebuhr Ampang, 50100 Kuala Lumpur

Account Name: QBE Insurance (Malaysia) Berhad

Account No.: 301-231361-001 SWIFT Code: HBMBMYKL

Kindly email the payment details and contact no. to

finance.collection@qbe.com.my

☐

Credit Card

Card holder's Name

Card Number

Visa

Master

Issuance Bank

Expiry Date

(dd/mm/yyyy)

Cardholder's
Signature

Date

(dd/mm/yyyy)

* QBE Insurance (Malaysia) Berhad reserves the right to adjust the Service Tax rate applied to policy premiums in accordance with any alterations to the Service Tax legislation and guidelines. Any modifications will be implemented in accordance with changes to the prevailing legal framework from time to time.

F. DECLARATION & CONSENT

I/we hereby declare that I/we have fully and accurately answered the questions in this proposal form.

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Privacy Statement - I understand that the personal data provided to purchase the above insurance will be used by QBE Insurance (Malaysia) Berhad to facilitate the performance of the function as an insurance company. I allow QBE Insurance (Malaysia) Berhad to collect, use and disclose my personal data to selected third parties in or outside Malaysia, in accordance with Privacy Policy Statement which is posted at our website www.qbe.com/my.

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I/We further that the QBE Insurance (Malaysia) Berhad and/or it's holding company can share and use my/our data and personal information for the purpose of promoting the Company's and/or it's holding company's products, new services and support requirement, and marketing campaigns and activities and commercial transitions.

☐

The liability of the Company does not commence until the application has been accepted.

Proposer's signature &
Company stamp

Date

(dd/mm/yyyy)

G. DECLARATION BY AGENT / BROKER / OFFICER (STAFF OF INSURANCE COMPANY)

- 1) In compliance with the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001, I hereby certify that the Applicant's original NRIC/Passport/Business Registration Certificate was verified and authenticated by me at the point of sales.
- 2) I/We have recommended this product being purchased by the proposer, based on the information disclosed and other relevant information which are made available to me/us. I/We have taken reasonable steps to ensure the advice is suitable to the customer for the purpose of insurance coverage.

Name	<div></div>		
NRIC No.	<div></div>		
Signature & Company Stamp	<div></div>		
Date	<div></div>	(dd/mm/yyyy)	