

SOLAR PV ALL RISKS INSURANCE

Product Disclosure Sheet

Date: As Per Printing Date

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

1. What is this product about?

This Solar PV All Risks Insurance is designed to provide protection to your solar photovoltaic (PV) system installed on rooftops, or any part thereof, against loss or damage due to fire, theft and accidental external means. It also provides compensation for income or savings that is affected by the downtime of your solar PV system as a result of indemnifiable damage.

This Policy covers your solar PV system within your specified insured premise only; it does not cover any related transmission lines or cables outside the premise.

2. What are the covers / benefits provided?

This Solar PV All Risks Insurance covers loss or damage to your solar PV system by:

- Fire
- Theft
- Accidental External means

Optional items:

- Loss of Income Protection or Loss of Savings Protection;
- Deductible, with four different amounts to choose from; or
- Public Liability cover.

There is flexibility in the All Risks and Loss of Income or Savings coverage to meet your specific needs:

- i. Six plans with pre-determined Sum Insured to choose from, for your convenience; or
- ii. Determine your own Sum Insured* depending on your risk exposure.

Plan	Plan 1 (RM)	Plan 2 (RM)	Plan 3 (RM)	Plan 4 (RM)	Plan 5 (RM)	Plan 6 (RM)
Solar PV System	250,000	500,000	750,000	1,000,000	1,250,000	1,500,000
Deductible (Optional)	5,000 / 10,000 / 15,000 / 20,000					
Loss of Income Protection (Optional) OR	50,000	100,000	150,000	200,000	250,000	300,000
	Up to 6 months, with time excess of 24 hours					
Loss of Savings Protection (Optional)	17,500	35,000	52,500	70,000	87,500	105,000
	Up to 6 months, with time excess of 24 hours					
Public Liability (Optional)	100,000					
Basis of Settlement	<ul style="list-style-type: none"> • Solar PV system: Replacement Value • Loss of Income/Savings Protection: Incurred basis 					

Claim Excess**	Minimum excess of RM500 for each and every claim
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*Please contact your Insurance Adviser for sum insured not mentioned in the above table.

**Claim Excess will be applied to policy without any Deductible.

Duration of cover is for one year. You need to renew your insurance policy 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).

3. How much premium do I have to pay?

The premium charges you pay will be based on the plan or sum insured you select, as well as any optional items such as Loss of Income Protection, Loss of Savings Protection, Deductible and/or Public Liability cover.

Example of premium table without optional deductible for All Risks Cover with Loss of Income Protection and Loss of Savings Protection, and Public Liability cover are shown in the table below:

(a) All Risks + Loss of Income Protection

Plan	Plan 1 (RM)	Plan 2 (RM)	Plan 3 (RM)	Plan 4 (RM)	Plan 5 (RM)	Plan 6 (RM)
Solar PV System	250,000	500,000	750,000	1,000,000	1,250,000	1,500,000
Deductible (Optional)	NA					
Loss of Income Protection (up to 6 months)	50,000	100,000	150,000	200,000	250,000	300,000
Public Liability	100,000					
Premium (All Risks Cover + Loss of Income Protection) ^						
Shopping Complexes	1017.23	2034.46	3051.69	4068.92	5086.15	6103.38
Offices	832.29	1664.58	2496.87	3329.16	4161.46	4993.75
General Storage	1153.44	2306.88	3460.32	4613.76	5767.20	6920.64
Tea, Cocoa Bean & Coffee Factories	1114.56	2229.12	3343.68	4458.24	5572.80	6687.36
Coffee Shops & Restaurants	1084.49	2168.99	3253.48	4337.97	5422.46	6506.96
Poultry Farms	959.04	1918.08	2877.12	3836.16	4795.20	5754.24
Aquaculture	913.55	1827.10	2740.65	3654.20	4567.75	5481.30
Premium (Public Liability)						
Any Trade Code	54.00					

(b) All Risks + Loss of Savings Protection

Plan	Plan 1 (RM)	Plan 2 (RM)	Plan 3 (RM)	Plan 4 (RM)	Plan 5 (RM)	Plan 6 (RM)
Sum Insured	250,000	500,000	750,000	1,000,000	1,250,000	1,500,000
Deductible (Optional)	NA					
Loss of Savings Protection (up to 6 months)	17,500	35,000	52,500	70,000	87,500	105,000
Public Liability	100,000					
Premium (All Risks Cover + Loss of Savings Protection) ^						
Shopping Complexes	907.03	1814.07	2721.09	3628.12	4535.16	5442.18
Offices	742.12	1484.25	2226.38	2968.51	3710.63	4452.75
General Storage	1028.48	2056.97	3085.45	4113.94	5142.42	6170.90
Tea, Cocoa Bean & Coffee Factories	993.82	1987.63	2981.45	3975.26	4969.08	5962.90
Motor Vehicles Showrooms	1109.43	2218.87	3328.30	4437.73	5547.17	6656.60
Garment Makers	1490.72	2981.45	4472.17	5962.90	7453.62	8944.34
Premium (Public Liability)						
Any Trade Code	54.00					

^The construction of buildings is classified as Class 1A construction.

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

<u>What you have to pay in addition to the premium</u>	<u>Amount</u>
➤ Service Tax	8% of premium
➤ Stamp Duty	RM10.00
<u>What is included in the premium</u>	<u>Amount</u>
➤ Commissions paid to Insurance Adviser	25% of premium

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

- Duty of disclosure - It is your duty to disclose to MSIG Insurance (Malaysia) Bhd ("Company") a matter that (a) you know to be relevant to the decision of the Company on whether to accept the risk or not and the rates and terms to be applied; or (b) a reasonable person in the circumstances could be expected to know to be relevant. Your duty of disclosure shall continue until the time the contract of insurance is entered into, varied or renewed.
- The basis of compensation for loss or damage to the property:
 - Reinstatement Value - We will reinstate, repair or replace the lost or damaged property without deductions being made for wear, tear or depreciation, provided that the sum insured is adequate to cover the total cost of replacing the property.
- The Loss of Income will be calculated based on the scale or rate in the power purchase agreement, subject to the maximum limit on this item.

- The Loss of Savings will be calculated based on the average of three (3) months' electricity bill prior to the date of loss or damage, subject to the maximum limit on this item.
- Indemnity Period - The indemnity period only commences from the date of notification to the Company or maximum 48 hours prior to the notification whichever comes first.
- You must take all reasonable precautions for the safety of the property insured.
- Excess or Deductible, being the amount you have to bear before we indemnify you.

6. What are the major exclusions under this policy?

This policy does not cover loss or damage arising from:

- Wear and tear, deterioration, depreciation, any process of cleaning/dyeing, repairing or restoring.
- Mechanical or electrical derangement.
- War, nuclear, radioactive contamination, strike, riot, civil commotion, martial law, terrorism.
- Confiscation by any Government or Public Authority.

Note: This list is non-exhaustive. Please refer to the Policy Document 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 the insurance company. Upon cancellation, you are entitled to a refund of the premium being adjusted on the basis of us retaining the customary short term premium or minimum premium. No refund premium is allowed if there is a claim under the policy.

8. What do I need to do if there are changes to my contact 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.

9. Where can I get further information?

Should you require additional information about Solar PV All Risks Insurance, please contact us at:

MSIG Insurance (Malaysia) Bhd
 Registration No. 197901002705 (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

10. Other types of general insurance cover available.

- Fire Insurance
- Burglary Insurance



MSIG Insurance (Malaysia) Bhd

Registration No. 197901002705 (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 1-800-88-MSIG (6744)

www.msig.com.my

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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 YOUR INSURANCE ADVISER OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.

The information provided in this Product Disclosure Sheet is valid as at 16 January 2025.