

PRODUCT DISCLOSURE SHEET	Etiqa General Insurance Berhad ("We/Us/Our")
Read this Product Disclosure Sheet before you decide to take up <b>Personal All Risks – Byke</b> . Be sure to also read the general terms and conditions.	<b>PERSONAL ALL RISKS – BYKE</b> Date: <u>01/03/2024</u>

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

This product provides cover for your bicycle against any unforeseen and sudden physical loss or damage from accidental cause other than those excluded under the policy.

**2. What are the covers/benefits provided?**

The policy covers accidental loss or damage to your and the value of the sum insured will be based on the table below:

a) For **Brand New Purchase Bicycle**:

- i. On Agreed Value Up to maximum RM 60,000
- ii. Bicycle age up to maximum 7 years from the purchase date based on the following: -

BICYCLE AGE	SUM INSURED ON AGREED VALUE BASIS
1 <sup>st</sup> Year	100% of Purchase Value
2 <sup>nd</sup> year	75% of Purchase Value
3 <sup>rd</sup> year	70% of Purchase Value
4 <sup>th</sup> year	55% of Purchase Value
5 <sup>th</sup> – 7 <sup>th</sup> year	40% of Purchase Value

b) For **2<sup>nd</sup> Hand Purchase Bicycle**:

- i. On Agreed Value Up to maximum RM 60,000
- ii. Bicycle age up to maximum 5 years from the purchase date based on the following: -

BIKE AGE	SUM INSURED ON AGREED VALUE BASIS
1 <sup>st</sup> Year	80% of Purchase Value
2 <sup>nd</sup> year	55% of Purchase Value
3 <sup>rd</sup> year	50% of Purchase Value
4 <sup>th</sup> year	35% of Purchase Value
5 <sup>th</sup> year	25% of Purchase Value

c) For **Bicycle with Upgraded Major Bicycle Parts\***:

- i. On Agreed Value Up to maximum RM 60,000
- ii. Bicycle age up to maximum 5 years from the upgraded date based on the following: -

BIKE AGE	SUM INSURED ON AGREED VALUE BASIS
1 <sup>st</sup> Year	80% of Bicycle Value after Upgrade
2 <sup>nd</sup> year	55% of Bicycle Value after Upgrade
3 <sup>rd</sup> year	50% of Bicycle Value after Upgrade
4 <sup>th</sup> year	35% of Bicycle Value after Upgrade
5 <sup>th</sup> year	25% of Bicycle Value after Upgrade

*\*Major Bicycle Parts define as Frameset & Fork/ Groupset/ Wheelset & Hub*

The cover will also include its accessories and parts attached, subject to sub-limit as shown in table "Sub-Limit Bicycle Parts".

TABLE OF SUB-LIMIT BICYCLE PARTS		
NO	BICYCLE PARTS	PERCENTAGE OF SUM INSURED
1.	Frameset & Fork/ Groupset/ Wheelset & Hub	70%
2.	Stem/ Cassette/ Front Derailleur/ Rear Derailleur/ Aerobar/ Handlebar/ Shift Lever / Brake Lever/ Seat Post/ Crank/ Other Bicycle related component	30% or maximum RM 5,000 per item

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

The total premium that you have to pay may vary depending on the sum insured, bicycle category, age of the bicycle and choice of plan/coverage as show below:

PLAN / COVERAGE	RATE/BASIC PREMIUM (RM)
Yearly	4% of sum insured or minimum premium of RM 250
Half -Yearly	2% of sum insured or minimum premium of RM 130
Quarterly	1% of sum insured or minimum premium of RM 65

All premiums (if applicable) will be subjected to relevant charges or taxes, as deemed necessary by the Malaysian tax authorities. It is important to keep any receipt that you receive as proof of payment of premiums.

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

TYPE	AMOUNT
Commission paid to the Agent	25% of the premium
Sales and Services Tax	8% of the premium
Stamp Duty	RM10.00

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

**a) Importance of disclosure:**

- i. 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 application form (or when you apply for this insurance). You must answer the questions fully and accurately.
- ii. 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.
- iii. The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us.
- iv. In addition to answering the questions in the application 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.
- v. 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 application form (or when you applied for this insurance) is inaccurate or has changed.

**b) Premium warranty:**

This insurance is subjected to 60 days Premium Warranty, i.e., premium due must be paid and received by us within sixty (60) days from inception. Failing which, policy is automatically cancelled and 60 days pro rate premium shall be entitled to insurer.

**c) Territorial Limit:**

Within Malaysia.

**d) Duty of care:**

You must take all ordinary and reasonable precaution for the safety of your bicycle.

**e) Excess:**

Fifteen percent (15%) on each and every loss.

**f) Claim:**

The Insured shall on the happening of any loss or damage to the bicycle give immediate notice thereof in writing to us not later than fifteen (15) days and within six (6) weeks after the happening of such loss or damage deliver to us a claim in writing with such detailed particulars and proof as may be reasonably required.

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

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

This policy does not cover certain losses such as:

- a) Loss or damage to bicycle whilst it is operated by any other cyclist other than the policyholder.
- b) Loss of damage when it is used beyond its permitted limitations.
- c) Loss or damage to bicycle when the cyclist is under influence of intoxicating liquor or drugs.
- d) Loss or damage for which the seller or manufacturer of the bicycle is responsible either by law or under the contract.
- e) Cyber & date exclusion clause.

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

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

You may cancel your policy by giving a written notice to us. Upon cancellation, you are entitled to a partial refund of the premium provided you have not made a claim during the period of insurance.

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

It is important that you inform us of any changes 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 personal all risks, please refer to the insurance info booklet available at all our branches, or visit [www.insuranceinfo.com.my](http://www.insuranceinfo.com.my).

If you have any enquiries, please contact us at:

**Etiqa General Insurance Berhad (190701000276)**

(Licensed under Financial Services Act 2013 and regulated by Bank Negara Malaysia)

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

Please refer to us for other cover offered.

**IMPORTANT NOTE:**

**YOU MUST ENSURE THAT YOUR BICYCLE IS INSURED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ, UNDERSTAND THE INSURANCE POLICY AND CONTACT US DIRECTLY FOR MORE INFORMATION.**

The information provided in this disclosure sheet is valid as at 01/03/2024