

PRODUCT DISCLOSURE SHEET

Read this Product Disclosure Sheet before you decide to take up the Product. Be sure to also read the general terms and conditions. Seek clarification from us if you do not understand any part of this documents or general terms. The information provided in this Product Disclosure Sheet is valid as at 01.08.2022.

Product Name: Public Liability Insurance

1. What is this Product about?

This policy covers your legal liability to third party as a result of an accident caused by or through your own negligence or your employees in the course of your business operations within the Territorial Limit specified and occurring during the period of insurance.

2. What are the coverage and exclusions provided?

This policy indemnifies you against all sum which you shall become legally liable for compensation up to the limit of indemnity of the policy in respect of:-

- a. accidental bodily injury to third parties (including illness), and
- b. accidental damage to property of third parties

occurring during the period of insurance arising out of accidental negligent acts of yourself or your employees in connection of your business. In addition, the policy also covers:-

- a. all cost and expenses of litigation recovered by claimant against you
- b. all cost and expenses of litigation incurred with written consent of the Company in respect of a claim against you

Duration of cover is for one year. You need to renew the policy annually (with exception to project related risks).

Major Exclusions under the policy:

- ❖ Liability assumed by agreement or Contractual Liability
- ❖ Liability in respect of bodily injury to any person under a contract of service or apprenticeship
- ❖ Loss/damage to property belonging to or in the care, custody and/or control by you or by any person employed by or working for you
- ❖ Fire and explosion
- ❖ Pure financial loss
- ❖ Fines, penalties, punitive and exemplary damages
- ❖ Property damaged caused by fire and explosion
- ❖ Offshore Risks
- ❖ War related risks and act of Terrorism
- ❖ Radioactive and nuclear energy risks
- ❖ Loss arising from Asbestos exposure
- ❖ Any form of mechanical propelled vehicles

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

3. How much premium do I have to pay?

The premium that you have to pay may vary depending on your liability exposure in relation of your business, the indemnity limit and the extensions to the basic cover.

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

- Stamp duty BND0.25 and
- When we sell a policy through insurance agent or broker, the insurer pays a percentage of commission from the total premium to the insurance agent or broker.

5. What are some of the important notes that customer should know?

- a. Duty of Disclosure – Statement Pursuant to Section 37(4) of the Insurance Order 2006, you are to disclose in the proposal form fully and faithfully all the facts which you know or ought to know, otherwise the policy issued hereunder may be invalidated. The above duty of disclosure shall continue until the time your contract of insurance is entered into, varied or renewed with us.
- b. Duty of Care – You shall take all reasonable care and comply with all reasonable recommendations to prevent loss, damage or liability including to comply with any statutory requirements.
- c. Sum Insured – You must ensure that your sum insured is adequate and not less than the actual prime cost of the goods to be insured. Otherwise at the time of loss, average condition shall apply and you are deemed to be self-insuring for the difference.
- d. No Admission of Liability – Upon the happening of an accident which gives rise to a claim, you shall notify us immediately. You should not admit liability, offer, promise or pay to claimant without our written consent.
- e. Policy Excess/Deductible – Is the amount you have to bear before you are being indemnify in the event of a claim.
- f. Premium Warranty – The premium due must be paid and received by the insurer within 60 days from the inception date of the policy / endorsement/ renewal certificate -If you fail to pay the premium within the period, your policy will be automatically cancelled and we are entitled to the pro rata premium on the period you have been on risk.

Note: You are advised to request for the policy wordings to have better understanding.

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

It is important that you inform us of any changes to your contact details. This is to ensure that all the correspondence will reach you in a timely manner.

7. What happens in the event of cancellation?

You may cancel your policy by giving written notice to us. Upon cancellation, you are entitled to a refund of the premium on short period basis for the period of the policy which we are on risk, subject to the minimum premium to be retained by us. No refund premium is allowed if there is a claim under the policy.

8. What is a notice of expiry?

The notice is a reminder to notify that your policy is due for renewal.

9. What happens in the event that insurance agent ceases to operate?

You are to contact us directly immediately.

10. What are the documents that I need to submit to apply for this product?

Basically, you will need to submit the duly completed Proposal Form. Additional information/documents are required depending on the nature of your risks.

11. Where can I get assistance and redress?

If you have difficulties, you must contact us the earliest possible. You may contact us at:

Head Office: Units 12 & 13, Block A Regent Square
Spg 150, Kg Kiarong
Bandar Seri Begawan BE1318
Negara Brunei Darussalam

Fax: (673) 2 454277 Tel: (673) 2 226222, 2233999

E-mail: insurance@national.com.bn

Branch Office: Unit 20, Block C, Lot 8989

Jalan Pandan Tujuh, Kuala Belait KA1931

Fax: (673) 3 342191 Tel: (673) 3 331222, 3 336468

E-mail: kb@national.com.bn

If your query or complaint is not satisfactorily resolved by us, you may contact Financial Consumer issues, Brunei Darussalam Central Bank via e-mail at fci@bdcb.gov.bn or walk-in at their address as follows:

Financial Consumer Issues
Brunei Darussalam Central Bank
Level 7, Ministry of Finance and Economy Building
Commonwealth Drive BB3910
Brunei Darussalam
Tel: (673) 2 380007

12. Where can I get further information?

Should you require additional information about Public Liability Insurance, please refer to your servicing Agent or alternatively visit our website at www.national.com.bn. You may also visit us at our Head Office or Branch Office for an assistance.

The terms and conditions indicated in this Product disclosure Sheet are indicative and not binding on us. The final terms and conditions are as stipulated in the insurance policy after our assessment.