



## PRODUCT DISCLOSURE SHEET

### **MOTOR INSURANCE - SMART PRO**

Date: \_\_\_\_\_

**Read this Product Disclosure Sheet before you decide to take out the Motor Insurance – Smart Pro. Be sure to also read the general terms and conditions.**

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

This policy provides insurance against damage to your own vehicle and/or your liabilities to other parties as a result of a motor accident depending on type of cover you selected. On top of this, this policy provides cover for:

- Key Replacement
- Vehicle Break-in
- Flood Relief Allowance
- Theft & Total Loss Allowance
- Daily Cash Allowance
- Waiver of Mandatory Excess for Unnamed Driver
- Legal Liability of Passenger
- Personal Accident

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

- a) Comprehensive Insurance – covers accidental or fire damage to your vehicle or theft of your vehicle. This also covers your liability towards third party with regards to third party property damage and bodily injury due to motor accident. Additionally, you are also covered for:
- loss of your car key;
  - loss of your personal valuables due to vehicle break-in;
  - allowance due to flood;
  - allowance due to theft and/or total loss;
  - allowance whilst your vehicle is in the approved repairers for repairs
  - waiver of mandatory excess for unnamed driver;
  - negligence of your passenger that caused the accident to happen;
  - personal accident
    - death and permanent disablement resulting from an injury sustained to you, your authorised driver or passengers in your car, while getting into the car, continues while travelling in or driving the car and ends when you alight from the car during the period of insurance.
- b) Third Party, Fire & Theft Insurance – covers your liability towards a third party as a result of motor accident and damage/loss of your vehicle due to fire and/or theft.
- c) Third Party Only Insurance – covers:
- Death or third party bodily injury; and
  - Third party property loss or damage;
- as a result of motor accident.

Optional add-on benefits available with comprehensive cover that you may wish to purchase by paying additional premium are as follows:

- Windscreen
- Riot Strike & Civil Commotion
- Passenger liability cover
- Damage arising from flood and landslide
- Cash compensation if your vehicle is declared total loss or damage due to flood<sup>1</sup>
- Transportation Fare
- Vehicle Break-in<sup>2</sup>
- Key Replacement<sup>1</sup>
- Car Loan Support
- Tires and Rims Repair/Replacement
- Daily Cash Allowance<sup>1</sup>
- Waiver of Betterment<sup>1</sup>
- Total Car Body Paint<sup>1</sup>



**Notes:**

- <sup>1</sup> You may only make one (1) claim under these optional benefits in every period of insurance, without exceeding the amount stated in the policy schedule.
- <sup>2</sup> You may make up to a maximum of two (2) claims under this optional benefit in every period of insurance, without exceeding the amount stated on the policy schedule.

Once a claim is made for the specified optional benefits, those cover will automatically cease. If you wish to enjoy continued coverage in the remaining period of insurance on your policy, you may reinstate the add-on benefit by paying the additional premium.

Please refer to Private Car policy wording, which can be found in our website as below for further clarification on the policy terms and conditions.

**NOTE: It is an offence under the laws of the Republic of Singapore to enter the country without extending passenger liability cover to your motor insurance.**

Duration of cover is for one year. You need to renew the insurance annually. It is advisable that the period of insurance must tally with the period of the road tax.

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

With the phased motor liberalization, the premium you may need to pay is based on the risk factors such as your age, gender, your vehicle age, make and model, cubic capacity, sum insured, location of your vehicle mostly used and any other factors that may applicable at time of cover issuance. Please keep the proof of premium payment for any future reference.

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

Commissions paid to the insurance agent:	10% of premium
Stamp duty:	RM10.00
Service Tax :	8% of total premium

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

- Who can apply - Anyone with a valid driving licence for the appropriate class of vehicle. Minimum driving experience is 1 year. However, we reserve the right to accept cover based on our internal underwriting guidelines which also factors in the age of the driver. Please check with your agent or contact us at the number below.
- Pursuant to Paragraph 5 of the Schedule 9 of the Financial Services Act 2013, if you are applying for this insurance wholly for purpose 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 Proposal Form (or when you apply for this insurance), to answer all questions fully and accurately and to disclose any matter that you know to be relevant to us in accepting the risks and determining the rates and terms to be applied otherwise it may result in avoidance of your contract of insurance, refusal or reduction of claims, 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 in the Proposal Form (or when you have applied for this insurance) is inaccurate or has changed.

- The excess is the amount of loss you have to bear in the event of an accident. There is an additional excess of RM400 in case of accident where the driver at time of accident is below the age of 21 or still under probational licence (P) (for Comprehensive Private Car).
- Betterment charges (if you are involved in an accident and the damaged parts of your vehicle are replaced with new parts) will apply for vehicles aged 5 years and above.
- Motor is a Cash Before Cover policy. Payment must be made upfront before cover can be issued.

**6. At what value should I insure my vehicle?**

- You must ensure that your vehicle is insured at the market value of your vehicle at the point you apply for this policy.
- In the case of renewal, your renewal sum insured will be determine based the present market value from the approved vehicle valuation database which will be shown on the renewal notice issued. However, if the model of your vehicle cannot be found in the approved vehicle valuation database, we will use your previous year's sum insured as a basis



and you need to verify the reasonable current market value of your vehicle on renewal. You have to maintain your vehicle in a roadworthy condition.

- In the event of a claim, your claim will be assessed based on the same vehicle valuation database used to determine the market value of your vehicle at the point you apply for this policy or at the point of renewal. This will not apply if your vehicle is insured based on agreed value.

**7. What will happen if I under-insure my vehicle?**

- If you insure your vehicle lower than the market value by more than 10%, you are considered under-insuring your vehicle. In the event of loss, you will need to bear the proportion of the under-insured amount of the loss yourself. See the following illustration for further information:

Policy Sum Insured	= RM50,000
Vehicle Market Value	= RM80,000
Assessed Loss	= RM5,000

Sum Insured/Market Value X Assessed Loss:  $RM50,000/RM80,000 \times RM5,000 = RM3,125$

In the event of loss, we will pay RM3,125, whereas you will have to bear the remaining RM1,875.

**8. What will happen if I over-insure my vehicle?**

- If you over-insure your vehicle and in the event of a loss, the claim amount will be subject to the market value of your vehicle at time of loss.
- If your vehicle is still under hire purchase and the financial institution required you to insure according to your outstanding loan value, which may be higher than your vehicle market value, please note that in the event of loss, we will only settle the claim according to the market value of your vehicle at time of loss. The differences between the vehicle market value and the outstanding loan value will not be covered.

**9. Where can I bring my vehicle for repair?**

You may bring your vehicle to:

- (a) any motor repair workshops which are on our panel of approved workshops. In the event our panel of approved workshop is not available in the vicinity of accident location, we may, at our discretion either:
- assist you in accessing the nearest workshop on our panel and arrange for towing services to such selected workshop at no cost to you; or
  - allow the damaged vehicle to be repaired at a nearby motor repair workshop that has been approved by Jabatan Pengangkutan Jalan (JPJ), as may be determined by us;

or

- (b) any other repairers that we have given you special permission to proceed on the following conditions:
- i) that none of the motor repair workshops approved by JPJ is available at the location of your vehicle, and we're unable to assist you in accessing the nearest workshop approved by JPJ;
  - ii) repairs that require special expertise from specific repairers which cannot be provided by our motor repairs workshops on our panel of approved workshops or motor repair workshops approved by JPJ; and
  - iii) franchise repairers.

To find a workshop that is on our panel of approved workshop and nearest to you, please visit our website as below. Failure to send your car to our panel of approved workshops for repair or failure to obtain our permission to send your car to workshop as stated in item (b) above would constitute a breach of policy terms and we can refuse to pay any claim(s) under Section A of the policy.

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

This policy does not cover certain losses, such as:

- Your own death or bodily injury due to a motor accident under the Motor Tariff cover. However, this will be covered under the Personal Accident bundled cover;
- Your liability against claims from passengers in your vehicle;
- Loss, damage or liability arising from an act of nature i.e. flood, storm or landslide;
- Damage to tyres unless other parts of the vehicle is damaged at the same time;
- Loss, damage or liability arising from being used for hire or reward including e-hailing purposes; and
- Loss, damage or liability arising from use for racing purposes.

*Note:*



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

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

You may cancel your policy at any time by giving written notice to us and if applicable, to return the Certificate of Insurance issued to us. Upon cancellation, you are entitled to a refund of the premium, provided that we have not paid a claim against your policy. A minimum premium of RM50 will be retained and the balance calculated on short-period rates or prorated, depending on whether yours is a first year or a renewal policy with us.

**12. 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.

**13. Where can I get further information?**

Should you require additional information about motor insurance, please refer to the *insuranceinfo* booklet on 'Motor Insurance', available at all our branches or you can obtain a copy from your insurance agent or visit [www.insuranceinfo.com.my](http://www.insuranceinfo.com.my)

If you have any enquiries, please contact us at:

AIG Malaysia Insurance Berhad (200701037463)

Menara Worldwide  
198, Jalan Bukit Bintang  
55100 Kuala Lumpur  
Malaysia

Telephone No: 1 800 8888 11  
Fax: (603) 2118 0288

Email: [AIGMYCare@aig.com](mailto:AIGMYCare@aig.com)

Website: [www.aig.my](http://www.aig.my)

**14. Other types of motor insurance cover available.**

- a) Commercial vehicle;
- b) Motorcycle; and
- c) Special Type.

**IMPORTANT NOTE:**

**YOU MUST ENSURE THAT YOUR VEHICLE IS INSURED AT THE APPROPRIATE AMOUNT AS IT WILL AFFECT THE AMOUNT YOU CAN CLAIM. IN THE EVENT OF AN ACCIDENT, YOU ARE ADVISED TO DEAL WITH APPROVED WORKSHOPS. IF YOU HAVE A COMPREHENSIVE COVER AND YOU ARE NOT AT FAULT, YOU ARE ADVISED TO SUBMIT YOUR CLAIM TO YOUR INSURANCE COMPANY. YOU SHOULD READ AND UNDERSTAND THE INSURANCE POLICY AND DISCUSS WITH THE AGENT OR CONTACT THE INSURANCE COMPANY DIRECTLY FOR MORE INFORMATION.**

**YOU ARE ADVISED TO NOTE THE SCALE OF BENEFITS FOR DEATH AND DISABLEMENT IN YOUR INSURANCE POLICY.**

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

The benefits payable under eligible policy is protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact AIG Malaysia Insurance Bhd or PIDM (visit [www.pidm.gov.my](http://www.pidm.gov.my))

The information provided in this disclosure sheet is reviewed and updated as at **19/02/2025**.