



Asian
Institute of
Insurance

ANIKA INSURANCE BROKERS IN-HOUSE TRAINING PROGRAM

Program Name	: Fire Consequential Loss Insurance Training.
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Dates	: 22 October 2025, Wednesday
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Method	: Face –to – Face
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Trainer	Dzul Abdul Hamid Senior Associate Aii, ACII (UK),BBA Insurance (UiTM), MBA (UUM)
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Insurance**

Learning Objectives

- ✓ To develop the knowledge to protect the company's financial stability and ensuring survival after disruptive event.
- ✓ To understand how BII works.
- ✓ To accurately assess risk and design appropriate coverage.
- ✓ To understand critical components of corporate risk management & financial planning.
- ✓ To apply the theories and concepts into practices.

Course Objectives

- ✓ To develop the knowledge to protect the company's financial stability and ensuring survival after disruptive event.
- ✓ To accurately assess risk and design appropriate coverage.
- ✓ To understand critical components of corporate risk management & financial planning.
- ✓ To develop and implement key components of Business Continuity Plan (BCP) to minimize down time.

Product Review

“Prevent fires from causing your business long term losses. This policy protect against the ‘after effects’ of losses suffered from a fire, including the inability to maintain business due to damaged or lost assets. Affecting the Turnover and incurring Additional costs to maintain turnover”

What Is Consequential Loss Insurance?

- ❑ Property insurance i.e fire covers material damage and other extended perils only.
- ❑ Cover loss of profit arising from interruption or interference of business due to damage to business facility.
- ❑ Also known as Business Interruption or Loss of Profit insurance.

What Is This Product About?

This policy provides you with coverage for loss of profits, loss of revenue, loss of rental, standing charges, wages or salaries on payroll basis and increase in cost of working due to business interruption as a result of fire and/or other extended perils.

The Damage

- Caused by insured peril.
- Occur during the currency period.
- It means, destruction to :
 - Any building or other property.
 - Used by the insured.
 - At the premises.
 - For the purpose of the business.

Material Damage Proviso

1. Insurer not liable on Con Loss claim, unless material damage claim is admitted.
2. Insured will be in a financial position to make good on any damage.
3. Avoid repeat of warranties and conditions attaching to material damage policy.
4. Relieve Con Loss insurers of repeating investigation carried by material damage claim insurer.

The Needs To Have Consequential Policy?

To assist business corporation to protect against monetary losses due to periods of suspended operations caused by insured perils, such as fire, IT outages, power supply failures, machinery breakdown, flood, explosion etc causing physical property damages which disrupt business operations, partially or wholly.

Needs Of Con Loss Cover

- Con Loss is designed to financially support the insured.
- Disaster can happen and put business owners out of business.
- Help business owners back to trading and pay fixed operating expenses.
- Indemnity Period to ensure financial support does not stop too early.
- To cover the shortfall in finances and profit due to loss in Con Loss.
- To reimburse any extra operational expenses as result of the event.
- To include cover all the fixed costs.
- To cover the cost for temporary relocation.
- Closure by civil authority.
- Vital to survival as a business.
- To indemnify and put the business back to the same position before the interruption.

How Business Income Affected By Loss/Damage

- Affect the business directly by a loss of business income.
- Indirectly by incurring additional cost to maintain business income.

Purpose Of Con Loss To Protect Two Elements

- Loss of income/turnover.
 - ❖ Loss of sales
- Increased additional expenditure to maintain turnover.
 - ❖ Damaged properties to be reinstated.

Loss Of Gross Profit (Two Ways)

- Reduction in Turnover.
- Increase Cost of Working.

Methods Of Calculating Gross Profit

- Addition Method
- Difference Method

Methods Of Calculating Gross Profit

➤ Addition Method

Net Profit + Insured Standing Charges, or

Insured Standing Charges – Net Loss

- ❖ Adding the net profit the amount the Insured Standing Charges.
- ❖ If no net profit the amount of standing charges bears to all the standing charges of the business.

Methods Of Calculating Gross Profit

➤ Difference Method

Turnover + Closing Stock + Work In Progress

LESS

Opening Stock + Work In Progress + Specified Working Expenses

Considerations Of Appropriate Sum Insured

- Calculate GP and rate of GP (historical) according to policy definition from most recent financial statements,
- TO of past 2/3 years to gauge historical position and identify exceptional circumstances affecting historical turnover, for making reliable estimate.
- Historical business trend, future business plans and growth and future market prospects.
- Future growth / changes to reflect best estimate of future earnings.

Financial Statements

- Formal record of financial activities.
- Financial information of the entity as clearly and concisely as possible.
- Consisting income statements, balance sheet & cash flows.

Balance Sheet Tells

- Who owns the business.
- Liquidity, profitability, growth & financing.
- Focus on profitability and growth.
- How lean and mean the business is running.
- How liquid the company is.
- It keeps track on Revenues & Expenses

Cash Flow Statement

- Cash at beginning of FY.
- Cash balance at the end of FY.
- Summary of cash collected.
- Summary of cash paid out.
- Cash position.

Policy & Contractual Clauses

- Preamble
- Operative Clause
- Schedule
- Material Damage Proviso
- Specification
- Exclusions
- Clauses & Endorsements

Definition To The Coverage Under Fire Con Loss

- Covers loss of Gross Profit following an indemnifiable peril (the perils usually follow that of the Fire policy).
- Measured on the reduction in turnover compared to the same period in the last twelve months and applying the Rate of Gross Profit.
- Cover also extends to include Additional Expenditure reasonably incurred to minimize the loss of Gross Profit.
- The costs of non-productive wages can be included either as treating them as a standing charges or taking out more specific covers such as Dual Wages.
- Professional accountants' charges to produce certified details for the Insured's presentation of a claim could be included.

What Does It Cover?

- Loss of Gross Profit (Difference or Additional)
- Loss of Gross Revenue
- Loss of Gross Rental
- Standing Charges
- Wages & Salaries
- Increased of working capital
- Accountant's Fee
- Auditor's Fee

Key Terms And Conditions

- Duty of disclosure
- Material misdescription
- Cancellation (either party)
- Fraud
- Contribution
- Subrogation
- Arbitration
- Change of risk

Excess/Deductible

- Premium Warranty
- Automatic reinstatement of sum insured.
- Policy Renewal
- Sum Insured
- Claims
- Time Limitation

- Any building or other property or any part thereof used by the Insured at the Premises for the purpose of the Business be destroyed or damaged by:-
 1. Fire
 2. Lightning
 3. Explosion, in a building in which gas is not generated, and which does not form part of any gasworks.

- **THEN THE COMPANY WILL PAY TO THE INSURED** in respect of each item in the Schedule hereto the amount of loss.

May Extend Coverage To The Following Risks By Paying Additional Premium.

- Prevention of Access
- Public Utilities
- Infectious or Contagious Diseases
- Suppliers' within Malaysia, Singapore or Brunei
- Accountants' Fees

How much premium do I have to pay?

The total premium that you have to pay may vary depending on the underwriting requirements of the insurance company:

- Standard cover
- Additional cover

Some of the key terms and conditions.

- Importance of disclosure of material fact.
- Duty to disclose any matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms.
- May result in avoidance of contract, claim denied or reduced, terms changed or varied, or contract terminated.
- This duty of disclosure shall continue until the time the contract is entered into, varied or renewed.
- You also have a duty to tell of the information given is inaccurate or has changed.

Indemnity Period

- The indemnity period is the maximum period during which the policy is to provide an indemnity following any damage and is selected by the policyholder.
- Beginning with the occurrence of the damage and ending not later than the maximum Indemnity period
- It should be sufficient to allow for the premises to be rebuilt and re-equipped and for the premises to be restored fully to normal conditions in every way.
- The indemnity period of 6 months, 12 months, 18 months, and 24 months or higher can be selected.

Considerations Of Maximum Indemnity Period.

- Facilities to be restored physically to the pre-damage condition.
- Required for the turnover to return anticipated level had it not for the damage.
- Consider worst case scenarios.
- Lead time for replacement plant.
- Re-Training
- Re-commissioning of plant & machinery.
- Regaining anticipated trading level.

Information Required For Quotation

Rate applicable on Fire Consequential Loss follows rate of the Fire Insurance. Sum Insured of interest insured and the indemnity period as selected are the major factors required for quotation.

Major Exclusions

- Loss by extraordinary events taking place during the interruption
- Loss by restrictions imposed by the authorities on the reconstruction or operation of the business
- Loss due to lack of sufficient capital for timely restoration or replacement of property, damaged or lost
- Loss in consequence of the burning of property by order of any Public Authority

Major Exclusions

- Subterranean Fire
- Extraordinary events taking price to hike.
- Restriction imposed by authorities.
- Lack of sufficient capital for timely restoration.
- War, Civil War and any act of Terrorism
- Radioactive and nuclear energy risks
- Data recognition
- Property damage to data or software

! Note: This list is non-exhaustive. Please refer to the Policy Contract for the full list of exclusions.

Extensions

- Additional increase in cost of working capital.
- Auditor's Fees
- Specified Suppliers
- Unspecified Suppliers
- Prevention of Access (Excess 72 hours)
- Public Utilities (Excess 72 hours)
- Riot, Strike & Malicious Damage
- Additional Perils
- Infectious disease, murder, suicide, pest, food poisoning or defective sanitary arrangement

Policy Ceases If

- Business wound up or under receivership.
- Insured insurable interest ceases (except by death).
- Alteration to business or premises (risk increases).

Company Will Pay To The Insured

PROVIDED THAT at the time of the happening of the Damage there shall be in force an insurance covering the interest.

And that payment shall have been made or liability admitted therefor under such insurance.

The liability of the Company shall NOT exceed in respect of each item the sum expressed in the said Schedule.

Conditions

DUTY OF DISCLOSURE The Insured has a duty to disclose any matter that the Insured knows.

A reasonable person in the circumstances could be expected to know to be relevant otherwise it may result in avoidance of the Insured's contract of insurance.

The Insured also has a duty to tell the Company immediately if at any time after the Insured's contract of insurance has been entered into.

PREMIUM PAYMENT

No payment in respect of any premium shall be deemed to be payment to the Company unless a printed form of receipt for the same signed by an Official or duly appointed Agent of the Company shall have been given to the Insured.

OTHER INSURANCE

The Insured shall give notice to the Company of any insurance or insurances already effected, or which may subsequently be affected, covering any of the loss hereby insured.

Conditions

DISPLACEMENT

Immediately upon any fall or displacement (a) of any building Damage to which might give rise to a claim under this Policy. Any part of such building of the whole or any part of any range of buildings or of any structure of which such building forms part of it. The insurance under this Policy shall cease in respect of loss resulting from Damage to such building or property

Change In Risk

- a) The business be wound up.
- b) The insured's interest cease by death or close down
- c) Any alteration be made to the business.
- d) Whereby the risk of damage is increased.

INCREASE IN RISK

Notice shall be given to the Company and, if required, an additional premium paid, if the rate of premium payable in respect of the insurance covering the interest of the insured in the property at the premises against Damage shall be increased.

CANCELLATION

This insurance may be terminated at any time at the request of the insured, in which case the Company will retain the customary short period rate for the time the Policy has been in force.

Claim Procedure

- On the happening of any Damage in consequence of which a claim is or may be made under this Policy, the Insured shall forthwith give notice thereof to the Company.
- Due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimize or check any interruption of or interference with the Business or to avoid or diminish the loss
- The claim shall be notified not later than thirty days after the expiry of the Indemnity Period.
- In writing a statement setting forth particulars of his claim, together with details of all other insurances (if any) covering the Damage or any part of it or consequential loss or any kind resulting therefrom.

Claim Procedure

- The Insured shall at his own expense produce, procure and give to the Company such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required.
- Company for the purpose of investigating or verifying the claim together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.
- No claim under this Policy shall be payable unless the terms of this condition have been complied with and in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the Company forthwith.

FRAUD

If the claim be in any respect fraudulent, or if any false declaration be made, the claim be made and rejected and an action or suit be not commenced within three months after such rejection.

Arbitrator or Arbitrators or Umpire shall have made their award, all benefit under this Policy shall be forfeited.

CONTRIBUTION

If at the time of any loss under this Policy there be any other subsisting insurance or insurances, Company shall not be liable to pay or contribute hereunder more than its rateables portion.

Subrogation

The Insured shall, at the expenses of the Company, do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for any loss under this Policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.

ARBITRATION

If any difference arises as to the amount of any loss such difference shall independently of all other questions be referred to the decision of an Arbitrator to be appointed in writing by both parties in difference.

REINSTATEMENT OF SUM INSURED

In consideration of the Insured undertaking to pay an additional premium at the agreed rate on the amount of loss.

TIME LIMITATION

In no case whatever shall the Company be liable in respect of any claim under this Policy after the expiration of:

- a) One year from the end of the indemnity period.
- b) Three months from the date on which payment shall have been made or liability admitted by the insurer.

MEANING

This Policy and the Schedule annexed (which forms an integral part of this Policy) shall be read together as one contract and words and expressions to which specific meanings have been attached in any part of the Policy or of the Schedule shall bear such specific meanings wherever they may appear.

NOTICE

Every notice and other communication to the Company required by these conditions must be written or printed

CLAUSES/WARRANTIES/ENDORSEMENTS ARE APPLICABLE TO THE POLICY)

COMMUNICABLE DISEASE EXCLUSION

This Policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the Period of Insurance. Consequently, and notwithstanding any other provision of this Policy .

This Policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

Date Recognition

It is noted and agreed this policy is hereby amended as follows:- A. The Company will not pay for any loss or damage including loss of use with or without physical damage, injury (including bodily injury), expenses incurred or any consequential loss directly or indirectly caused by, consisting of, or arising from, the failure or inability of any computer, data processing equipment

1. Correctly recognize any date as its true calendar date;
2. Capture, save, or retain, and/or correctly manipulate, interpret or process any data or information or command or instruction as a result of treating any date other than as its true calendar date; and/or
3. Capture, save, retain or correctly process any data as a result of the operation of any command which has been programmed into any computer software, being a command which causes the loss of data or the inability to capture, save, retain or correctly process such data on or after any date.

It is further understood that the Company will not pay for the repair or modification of any part of any electronic data processing system or any part of any device and/or software

It is further understood that the Company will not pay for any consequential loss resulting from any continuing inability of the computer and equipment.

Industries, Seepage, Pollution & Contamination Clause

This Policy does not cover any liability for :- (1) Personal Injury or Bodily Injury or financial loss or loss of, damage to, or loss of use of property directly or indirectly caused the above.

1. Shall not apply to liability for personal injury or bodily injury or loss of or physical damage to or destruction of tangible property.
2. The cost of removing, nullifying or cleaning up seepage, polluting contaminating substances unless the seepage, pollution or contamination is caused by sudden, unintended and unexpected happening during the period of this insurance.
3. Fines, penalties, punitive or exemplary damages. This clause shall not extend this Policy to cover any liability which would not have been covered under this Policy had this clause not been attached. Subject otherwise to the terms, conditions and exceptions of this policy.

Premium Warranty

It is fundamental and absolute special condition of this contract of insurance that the premium due must be paid and received by the insurer within sixty (60) days from the inception date of this policy/endorsement/renewal certificate.

Property Cyber And Data Exclusion

1. Notwithstanding any provision to the contrary within this Policy or any Endorsement thereto this Policy excludes any:
 - i. Cyber Loss;
 - ii. Loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use.

Radioactive/Nuclear Energy Risks Exclusion Clause

This insurance does not cover loss, damage cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

Sanction Limitation And Exclusion Clause

No Insurer shall be deemed to provide cover and no Insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions laws or regulations of the European Union, United Kingdom or United States of America.

War And Terrorism Exclusion Endorsement

Insurance excludes any liability, loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following

1. War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
2. Any act of terrorism. For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

Accumulation Of Stock Clause

In adjusting any loss account shall be taken and an equitable allowance made if any shortage of turnover due to the damage is postponed by reason of the turnover being temporarily maintained from accumulated stocks of finished goods in warehouses and/or depots.

Auditors' Fees Clause

The insurance under this item is limited to reasonable fees payable by the Insured to their Auditors for producing and certifying any particulars or details contained in the Insured's books of account or other business books or documents or such other proofs, information or evidence as may be required by the Company.

Interdependency Clause

It is hereby expressly declared and agreed that if damage to any of the joint Insured's premises/property should result in another of the Insured suffering a reduction in turnover or increase in cost of working then such loss is deemed to be covered by this Policy notwithstanding that no material damage was sustained by the latter premises/property.

Note : The Interdependency Clause may only be used for joint insureds who stand in the relationship as parent and subsidiary companies.

Material Damage Proviso Waiver Clause

It shall not be a condition precedent to liability in respect of interruption or interference in consequence of destruction or damage that the payment shall have been made or liability admitted under the Insurance covering the interest of the Insured in the property at the premises against such destruction or damage if no such payment shall have been made nor liability admitted solely owing to the operation of a proviso in such insurance excluding liability for losses below a specified amount.

OTHER INSURANCE CLAUSE

It is understood and agreed that the insured shall be deemed to have complied with condition no. 3 of this policy provided that he has declared to the company the total amount of insurance effected with other Insurance Companies on the property hereby insured.

PAYMENT ON ACCOUNT CLAUSE

Payment on account will be made to the Insured if desired provided that it is established that the loss is indemnifiable under this policy.

SALVAGE SALES CLAUSE

If, following damage giving rise to a claim under this Policy, the Insured shall hold a salvage sale during the Indemnity Period.

REDUCTION IN TURNOVER

The sum produced by applying Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period (less the Turnover for the period of the salvage sale) shall in consequence of the damage, fall short of the Standard Turnover from which sum shall be deducted from the Gross Profit actually earned during the period of the salvage sale.

SPECIAL PERILS ENDORSEMENT - RIOT, STRIKE & MALICIOUS DAMAGE ENDORSEMENT

It is hereby agreed and declared that notwithstanding anything in the within written Policy contained to the contrary the term Damage as defined in this Policy shall extend to include (subject always to the Special Conditions hereinafter contained) :

➤ Riot and Strike damage directly caused by :-

- 1) The act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lock-out or not) not being an occurrence mentioned in Condition 7 of the Special Conditions hereof.
- 2) The action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimizing the consequences of any such disturbance.
- 3) The willful act of any striker or locked-out worker done in furtherance of a strike or in resistance to a lock-out.
- 4) The action of any lawfully constituted Authority in preventing or attempting to prevent any such act or in minimizing the consequences of any such act.

SPECIAL PERILS ENDORSEMENT - RIOT, STRIKE & MALICIOUS DAMAGE ENDORSEMENT

It is hereby agreed and declared that notwithstanding anything in the within written Policy contained to the contrary the term Damage as defined in this Policy shall extend to include (subject always to the Special Conditions hereinafter contained) :

- Malicious Damage directly caused by the malicious act of any person (whether or not such act is committed in the course of a disturbance of the public peace) not being an act amounting to or committed in connection with an occurrence mentioned in Condition 7 of the Special Conditions hereof.

SPECIAL CONDITIONS (NOT COVERED)

- a) Loss resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation, other than that arising directly from destruction of or damage to the Premises or the property therein of the Insured caused by the perils insured against under this Policy.
- b) Loss occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted Authority.
- c) Loss occasioned by permanent or temporary dispossession of any building resulting from the unlawful occupation by any person of such building.
- d) Loss occasioned by or happening through or in consequence of damage directly or indirectly caused by or arising from or in consequence of or contributed to by nuclear weapons material.
- e) Loss occasioned by or happening through or in consequence of damage directly or indirectly caused by or arising from or in consequence of or contributed to by ionising radiations or contamination by radio-activity.

SPECIAL CONDITIONS (NOT COVERED)

This insurance does not cover any loss or damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:-

- a) War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war.
- b) Mutiny, civil commotion assuming the proportions of or amounting to popular rising, military rising, insurrection, rebellion, revolution, military or usurped power.
- c) Act of terrorism committed by a person or persons acting on behalf or in connection with any organisation.

NOTICE OF CANCELLATION

This insurance may at any time be terminated by the Company on notice to the effect being given to the Insured, in which case the Company shall be liable to repay a rateables proportion of the premium for the unexpired term from the date of cancellation.

SHORT PERIOD RATES

PERIOD

1 month - 2 months

3 months - 4 months

5 months 6 months

7 months 8 months

9 months 10 months

11 months & above

REFUND

80% 70%

60% 50%

40% 30%

25% 20%

15% 10%

No refund

Proposal Form Fire Consequential Loss Insurance A copy of the Product Disclosure Sheet (PDS) is available at our Customer Service Centre, branch offices or our intermediaries. Please make sure that you have read and understood the contents of the PDS before purchasing the product.

IMPORTANT NOTICE ON PRE-CONTRACTUAL DISCLOSURE AND REPRESENTATION

Non-Consumer Insurance Contract Pursuant to Schedule 9 of the Financial Services Act 2013.

You are applying for this insurance for purposes of your trade, business or profession, you have a duty to disclose any matter you know to be relevant to our decision in accepting the risks and determining the rates and terms of your insurance.

You also have a duty to inform us of any change in the details or information given to us before we issue the Policy to you, or before you renew or change any of the terms of your Policy.

The above duty of disclosure for 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.

PROPOSAL FORM

PARTICULARS OF PROPOSER

Full Name :

Trade or Occupation: **PARTICULARS OF RISK TO BE INSURED**

1. Period of insurance
2. Situation of Risk in which the insurance is to apply
3. Nature of Business carried on therein Proposal Form
4. Particulars of Items to be Insured (a) Description of Item to be Insured Description

Particulars of Items to be Insured (a) Description of Item to be Insured Description
Amount to be Insured (RM)

- i. On GROSS PROFIT
- ii. On TOTAL WAGES for the first weeks followed by .
- iii. On AUDITORS' FEES (see Explanatory Note 5) Total sum insured

5. Additional Perils can be included with additional premium. Please cross if Perils is required.

6. The following Extensions can be included with additional premium.

GENERAL QUESTIONNAIRES

1. How long has the business been established?
2. Do you keep Stock Books and Sales Books? Are there regularly entered?
3. Are your books regularly audited?
4. Give) the name and address of the Auditor
5. Please submit along with this proposal the audited accounts for the last 3 years.

- Have you at present any insurance covering Consequential Loss?
- No 5. Had any Company or Insurer in respect of any of the perils Declined to insure you?
- Required special terms to insure you?
- Cancelled or refused to renew your insurance?
- Have you ever made a claim under a Fire Policy or Consequential Loss Policy within the last 3 years?
- Please state the total amount of the insurance covering Fire and Perils with all insurance Companies on the PROPERTY to which the insurance is to apply.
- Total Annual Premium paid in respect of such insurance.
- PAYMENT METHOD Total Premium Paid.

UNDERWRITING CONSIDERATION

1. Should not be granted unless the fire material damage effected in the same time.
2. Insurer will not issue CL at mid-term of the fire policy.
3. The cover granted under CL must be the same or less extensive compared with Fire policy

REFERRED RISKS

1. Tobacco
2. Textiles
3. Mattress
4. Timber
5. Paper/Cardboard
6. Paints
7. Candles / Waxes
8. Chemical products
9. Petroleum
10. Rubber
11. Plastics
12. Cement Factories
13. Medical equipment
14. Aircraft/Aircraft equipment
15. Motor repair workshops
16. Docks/Jetties/piers/wharves
17. Air transport premises
18. Land and rail transport
19. Tin dredge
20. Ship/boat builders
21. Company under liquidation
22. Goods in the open
23. Sauna and massage parlour

DECLINED RISKS

1. Chemical store with sensitive and unstable compound.
2. Risks of third-class construction.
3. Rubber and plastic expanded foam.
4. Explosives and ammunition manufacture.
5. Ship/boat builder.
6. Matches / fireworks / joss stick manufacturers.
7. Night club, bars, pubs and musical halls.

*It gives me great pleasure to be part of
the best winning team of ANIKA
INSURANCE BROKERS*



Thank You & Hope To Meet You Again

Thank you for your attention and cooperation

Please scan the QR Code to share your
experience

