



# Bike Easy

## Product Disclosure Sheet



### IMPORTANT NOTE

Read this Product Disclosure Sheet before you decide to take up a **Motorcycle Insurance– Bike Easy Plan**. Be sure to also read through the general terms and conditions.

### Consumer Insurance Contract

Pursuant to Paragraph 5 of Schedule 9 of the Financial Services Act 2013, if the Insured Person applied for this Insurance wholly for **purposes unrelated to the Insured Person's trade, business or profession**, the Insured Person has a duty to take reasonable care not to make a misrepresentation in answering the questions in the proposal form and where required by the Company, fully and accurately. The Insured Person shall also disclose any other matter that he/she knows to be relevant to the Company's decision in accepting the risks and determining the rates and terms to be applied. If the Insured Person fails to make such required disclosure, the contract may be avoided, claim denied or reduced, terms changed or varied, or contract terminated. **This duty of disclosure continues until the time the contract was entered into, varied or renewed.**

The Insured Person also has a duty to notify the Company immediately if at any time, after this policy contract has been entered into, varied or renewed with the Company, any of the information given for this policy contract is inaccurate or has changed.

#### 1) What is this product about?

This policy provides the coverage for motorcycle against i.e. third-party bodily injury and death, third party property loss or damage and loss or damage to your own vehicle due to accidental fire, theft or an accident.

#### 2) What are the coverage / benefits provided?

Schedule of Benefit:

Coverage	Comprehensive Plan	Third Party Plan
<b>Liabilities to Third Party for</b> <ul style="list-style-type: none"> <li>• Injury</li> <li>• Death</li> <li>• Property loss/ damage</li> </ul>	Yes	Yes
<b>Loss or damage to own vehicle due to accident fire/theft</b>	Yes	No
<b>Loss or damage to own vehicle due to accident</b>	Yes	No

All Riders extension is included in both Comprehensive and Third party coverage.

Optional benefits that you may wish to purchase by paying additional premium:

- Passenger Liability
- Damage arising from Flood and Landslide
- Strike, Riot and Civil Commotion

Note:

- i) 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.
- ii) Duration of cover is for one (1) year. You need to renew the insurance cover annually.

**3) How much premium do I have to pay and how do I make the premium payment?**

The total premium that you have to pay may vary depending on the No-Claim-Discount (NCD) entitlement and the additional underwriting requirements of the insurance company.

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

The fees and charges that you will have to pay are:

Type	Amount
Service Tax	6% of amount the premium
Stamp Duty	RM10

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

- Average Clause will apply if vehicle is under insured for more than 10% of the market value at the time of loss. Therefore, it is important that you must ensure that your vehicle is insured at adequate market value to avoid under or over insurance.
- The excess, that is the amount of loss you have to bear depending on the cubic capacity of your motorcycle in the event of an own damage claim.
- Betterment will apply when in the course of repairing an accident-damaged vehicle (age of vehicle is five years and above), and old part is replaced with a new franchise part. You will have to bear the difference in cost (depending on the age of your vehicle) as your repaired vehicle is in a better condition than it was before the accident.

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

You are advised to insure your vehicle based on its market value at the point you apply for the motorcycle insurance policy. This value is also called sum insured of your vehicle in your motorcycle policy.

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

You will be deemed as having self-insured for the difference in amount. In the event of loss or damage, you will only be compensated up to the sum insured with the company.

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

If you insure your vehicle at a sum insured higher than the market value, the maximum compensation you will receive in the event of loss or damage is based on the market value of the vehicle.

**9) 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 motorcycle accident;
- Your liability against claims from pillion rider(s) of your motorcycle; and
- Loss, damage or liability arising from an act of nature i.e. flood, storm or landslide.
- Consequential loss, depreciation, wear and tear, mechanical or electrical breakdown failures or breakages.

Note:

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

**10) Can I cancel my policy?**

You may cancel the policy by giving written notice and furnish us the relevant documents required for cancellation. Upon cancellation, any refund of the premium would be based on the conditions stipulated in the policy contract.

If the cancellation requested by you is made within the first twelve (12) months of your policy, your refund will be the difference between the total premium and our customary short-period rates calculated for the time we were on risk until the date we received your written request.

Period of Insurance	Refund of Premium
Not exceeding 1 week	87.5% of the total premium
Not exceeding 1 month	75.0% of the total premium
Not exceeding 2 months	62.5% of the total premium

Not exceeding 3 months	50.0% of the total premium
Not exceeding 4 months	37.5% of the total premium
Not exceeding 6 months	25.0% of the total premium
Not exceeding 8 months	12.5% of the total premium
Exceeding 8 months	No refund of premium allowed

If the cancellation requested by you is made after your motorcycle has been insured continuously with us (including renewals) for a period of not less than twelve (12) months under this policy, you will be entitled to a refund premium for the unexpired period calculated on a pro-rata basis from the date we receive your written request to the expiry date of the policy.

Refund is subject to a minimum premium amount payable under the policy and provided no claims incurred during the policy period.

#### 11) What do I need to do if there are changes to my contact details?

It is important that you inform us any change in your contact details to ensure that all correspondences reach you in a timely manner. Please contact our customer service at 1-800-88-5753 or email to [hello.my@tuneprotect.com](mailto:hello.my@tuneprotect.com)

#### 12) What should you know when making a claim?

- Lodge a police report within twenty-four (24) hours of the accident.
- Notify us immediately after an event for our next action.
- For comprehensive cover, in the event of damage to your motorcycle, repairs must be conducted by any registered motorcycle workshop of your choice.
- We will appoint our panel adjuster to conduct the survey on the damages.
- Submit the documents requested by us.

#### 13) Where can I get further information?

Should you require additional information about Motorcycle insurance, please refer to our online website ( [tuneprotect.com](http://tuneprotect.com) ) and if you have any enquiries, please contact us at:

#### **Tune Protect Malaysia**

#### **(Tune Insurance Malaysia Berhad)**

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Website: [www.tuneprotect.com](http://www.tuneprotect.com)

#### 12) Other types of similar insurance cover available

You may contact us directly for other similar types of cover currently available.

#### **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.

The information provided in this disclosure sheet is a summary for quick and easy reference. The exact terms and conditions that apply are stated in the policy contract.

*Tune Insurance Malaysia Berhad is licensed under the Financial Services Act 2013 and regulated by Bank Negara Malaysia. The information provided in this Product Disclosure Sheet is valid as at 8<sup>th</sup> July 2022.*