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| PRODUCT DISCLOSURE SHEET – FOREIGN WORKERS INSURANCE GUARANTEE (Please read this Product Disclosure Sheet before you decide to take out a <u>Foreign Workers Insurance Guarantee</u> . Be sure to also read the general terms and conditions stated in the policy). | Our Ref : 01/01/2017 Name of Financial Service Provider : Liberty Insurance Bhd. Name of Product : Foreign Workers Insurance Guarantee Date: |
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Non-Consumer Insurance Contract

Pursuant to **Paragraph 4(1) of Schedule 9** of the Financial Services Act 2013, if you are applying for this Insurance **for a purpose related to your trade, business or profession**, you have a duty to disclose any matter that you know to be relevant to our decision in accepting the risks and determining the rates and terms to be applied and any matter a reasonable person in the circumstances could be expected to know to be relevant, otherwise it may result in the avoidance of your contract of insurance, refusal or reduction of your claim(s), 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 this Proposal Form is inaccurate or has changed.

1. What is this product about?

You need to lodge this guarantee to the Immigration Department upon applying or renewing work permit for your foreign workers. The guarantee amount is determined based on nationality of the worker by Immigration Department. You can check with the Immigration Department or the agent.

2. What are the covers / benefits provided?

This insurance guarantee will serve as a guarantee to the Immigration Department to cover repatriation expenses in the event your worker is required by the authorities to be sent back to their country of origin during their stay in Malaysia.

The circumstances could arise from:

- a) Immigration law violations;
- b) Your employee caught engaging in illegal activities and prohibited drugs, immorality employment, etc.;
- c) Your company is dissolved and cannot afford to provide routes back to employees.

Duration for cover is set by Immigration Department, depending on the work permit, either 12 months, 18 months or 26 months. You need to purchase a new guarantee upon renewing your worker's permit.

3. How much premium do I have to pay?

The total premium that you have to pay vary depending on our underwriting requirements and subject to minimum premium of RM50.00 per insurance guarantee issued.

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| Insurance guarantee (based on worker's nationalities X total number of workers) | RM |
| Rate applicable | RM |
| Total premium that you have to pay is | RM |

Note : Premium payable will depend on the duration of cover required

Guarantee Amount (per worker) based on Nationality.

| NATIONALITY | GUARANTEE AMOUNT (RM) (Per Worker) | NATIONALITY | GUARANTEE AMOUNT (RM) (Per Worker) |
|--------------|---------------------------------------|-------------|---------------------------------------|
| Bangladesh | 500 | Nepal | 750 |
| Canada | 1,500 | Pakistan | 750 |
| China | 1,500 | Philippine | 1,000 |
| Hong Kong | 500 | Sri Lanka | 750 |
| India | 750 | Taiwan | 1,000 |
| Indonesia | 250 | Thailand | 250 |
| Myanmar | 750 | Vietnam | 1,500 |
| Turkmenistan | 1,500 | Uzbekistan | 1,500 |
| Kazakhstan | 1,500 | Laos | 1,500 |
| Cambodia | 250 | | |

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

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

| Type | Amount |
|--|-----------------------|
| Commission paid to the insurance agent | 10% |
| Stamp Duty | RM10.00 per policy |
| Stamping Fee | RM10.00 per indemnity |
| Goods and Services Tax (GST) | 6% |

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

Some of the key terms and conditions that you should be aware of are:

- a) **Duty of disclosure** - You must disclose all the material facts which you know or ought to know which would affect our underwriting consideration of your proposal.
- b) You must ensure that the particulars of your foreign workers are fully completed and correct.
- c) You must inform us the immigration office which you are applying for the work permit.

6. Can I cancel my policy and how do I cancel it?

No, if the insurance guarantee has already been lodged to the Immigration Department.

Yes, if the policy is not lodged with the Immigration Department and the original insurance guarantee is returned to us for cancellation, the premium shall be refunded less the stamp duty.

7. What do I need to do if there are changes to my contact/personal 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.

8. Where can I get further information?

Should you require additional information about Foreign Workers Insurance Guarantee or any other type of insurance products, you may contact us directly or any of our branches or your insurance agent at your convenience. Alternatively, you may visit our website at www.libertyinsurance.com.my.

If you have any enquiries, please contact us at:

Liberty Insurance Berhad
10th Floor, Menara Liberty,
1008, Jalan Sultan Ismail,
50250 Kuala Lumpur.
Toll Free: 1-300-888-990
Tel: 03-2619 9000
Fax: 03-2693 0111
www.libertyinsurance.com.my

9. Other type of Foreign Workers Insurance Coverage available

Other types of foreign workers insurance available are as follows:

- Foreign Workers Compensation Scheme (FWCS)
- Foreign Workers Hospitalisation Scheme (FWHS)

IMPORTANT NOTE:

THE INFORMATION PROVIDED IN THIS DISCLOSURE SHEET IS A BRIEF SUMMARY FOR QUICK REFERENCE. THE EXACT TERMS AND CONDITIONS THAT APPLY ARE STATED IN THE POLICY CONTRACT.

YOU MUST SATISFY YOURSELF THAT THIS POLICY WOULD BE THE BEST TO MEET YOUR REQUIREMENTS. YOU MUST READ AND UNDERSTAND THIS POLICY AND DISCUSS WITH YOUR AGENT OR CONTACT US DIRECTLY FOR MORE INFORMATION.

The information provided in this disclosure sheet is valid as at Jan 2017.