

PRODUCT DISCLOSURE SHEET MACHINERY BREAKDOWN LOSS OF PROFIT INSURANCE

Date: 04/2026

Dear Customer,

This Product Disclosure Sheet (PDS) provides you with key information on your Machinery Breakdown Loss of Profit insurance.

Other customers have read this PDS and found it helpful; **you should read it too.**


1 What is Machinery Breakdown Loss of Profit Insurance?

This policy is designed to provide coverage for financial loss resulting from a machinery breakdown and must be issued concurrently with the Machinery Breakdown Insurance policy


2 Know Your Coverage

The premium that you have to pay may vary depending on the risk exposure and our underwriting requirements:	
<p>This policy covers:</p> <p>This policy provides cover for the loss of profits sustained as a result of a business interruption caused by material damage indemnifiable under the Machinery Breakdown insurance.</p>	<p>This policy <i>excludes</i>:</p> <ul style="list-style-type: none"> • Loss or damage due to fire and allied perils • Loss or damage for which a contractor, supplier or repairer is responsible • Any restrictions or reconstruction or operation imposed by any public authority • Loss of or damage to machinery or mechanical installations which are not listed in the list of plant & machinery insured
<p>Note: This list is non-exhaustive. Please refer to the policy wording for the full details under this policy.</p>	
<p>The duration of coverage is one (1) year. You need to renew the insurance cover annually.</p>	


If you have any questions or require assistance on your insurance coverage, you can:




Call us at
1-800-888-458



Visit us at
www.progressiveinsurance.com.my



Email us at:
customercare@progressiveinsurance.com.my



Scan the
QR Code above

3 Know Your Obligations

The total premium that you have to pay may vary depending on the risk exposure and our underwriting requirements:

You also have to pay the following fees and charges:

(+) Stamp Duty	RM 10.00
(+) Service Tax	8% of gross premium
Commission paid to the insurance intermediaries (if any)	15% of gross premium

4 Other Key Terms

- **Duty of Disclosure:** You must disclose all material facts which is known or ought to know, that would affect our underwriting consideration of your proposal, such as your insurance and loss history. You must disclose all relevant facts truthfully and completely in your insurance application form.
- **Change of risk:** You must inform us of any material changes during the policy period. This ensures that necessary amendments can be made and endorsed to your insurance policy.
- **Sum Insured:** You must ensure that your buildings and permanent structures are insured at an amount that reflects the full reinstatement (rebuilding) cost, including any extensions, upgrades, or renovations made during the policy period. This ensures that the sum insured is adequate to restore the property to its original condition after a loss.
- **Excess:** It is the amount of loss you have to bear before we indemnify you.
- **Premium:** The premium due must be paid and received by Progressive Insurance Bhd within 60 days from the inception date of the policy. Failing which policy is automatically cancelled and we are entitled to the pro rata premium on the period we have been on risk.
- **Claim:** You must notify us immediately of any claim and take reasonable steps to minimize the loss or damage.

Note: This list is **non-exhaustive**. You should refer to the policy for the full list of terms and conditions.

? Can I cancel my policy?

- Yes. You may cancel your policy at any time by giving written notice to us. Upon cancellation, any refund of the premium would be based on the conditions stipulated in the policy contract provided you have not made a claim. The Company may refund the premium due under the insurance contract on a pro-rate or short period basis to the Insured and retain the minimum premium unless the cancellation is from the inception date of this policy.
- Short Period Rates Table:

Period of Insurance	Percentage of Annual Premium Refund
Not exceeding 15 days	90%
Not exceeding 1 month	80%
Not exceeding 2 months	70%
Not exceeding 3 months	60%
Not exceeding 4 months	50%
Not exceeding 5 months	40%
Not exceeding 6 months	30%
Not exceeding 7 months	25%
Not exceeding 8 months	20%
Not exceeding 9 months	15%
Not exceeding 10 months	10%
Not exceeding 11 months	5%
Exceeding 11 months	No refund of premium

The benefits payable under eligible Policy is(are) protected by PIDM up to limits. Please refer to PIDM's TIPS Brochure or contact Progressive Insurance Bhd or PIDM (visit www.pidm.gov.my)