

Summary of Product and Service Information (RIPLAY) General Version			
Producer Name	:	PT Great Eastern General Insurance Indonesia	
Product Name	:	Fire Insurance	Product Type : Property
Product Description	:	The Indonesian Fire Insurance Standard Policy (PSAKI) includes coverage for Riots, Strikes, Crime and Riot (RSMDC 4.1B/2007	
KEY FEATURES FIRE INSURANCE			
Insurance Term	:	12 months from the agreed date	
Sum Insured and Object	:	As much as the actual value (market value) of the building, contents and stock	
Deductible / Own Risk	:	a. Fire, Lightning, Explosion, Aircraft Falling, and Smoke: NIL, <b>Except for the occupations in table II.D then according to underwriting policy.</b> b. Riots, Strikes, Crimes, and Riots: <b>xx% of the value of the loss, minimum IDR xx</b>  <i>*Deductible can also be determined based on the underwriting policy and agreed upon by the insured</i>	
Premium Fee	:	- Premium Fee = Premium (Sum Insured x Rate) - Stamp Duty = Rp. 10,000 or its equivalent - Policy Fee = Rp. 50,000 or its equivalent	
BENEFITS (COVERAGE)			
This product is an insurance product that provides protection to the insured against property damage that occurs as a result of the risk of:			
<ul style="list-style-type: none"><li>Fire, Lightning, Explosion, Airplane Crash and Smoke (FLEXAS)</li><li>Riot, Riot, Crime / Vandalism (RSMDC) - With extended coverage</li></ul>			
RISK			
<b>Liquidity Risk</b> Risks related to the ability of Great Eastern General Insurance Indonesia to pay obligations to customers. Great Eastern General Insurance Indonesia will continue to maintain its performance to increase its capital adequacy as determined by applicable regulations.			
<b>Operational Risk</b> <ul style="list-style-type: none"><li>Risks caused by the ineffectiveness or failure of internal processes, human resources and systems, as well as external conditions that affect internal operational conditions.</li><li>Claims are rejected because the claims submitted are caused by the matters that are excluded from the coverage (exclusion).</li><li>Unilateral cancellation/closed by Insurer if the premium is not paid during the grace period.</li></ul>			
FEE			
All Fees are included in the premium component, except for policy printing costs if the policy holder wants the policy in printed form and stamp duty in accordance with applicable tax provisions.			
PREMIUM RATES			
In accordance with SE OJK Number 6/SEOJK.05/2017 On Determination of Premium Rates or Contributions in the 2017 Property Insurance and Motor Vehicle Insurance Business Lines.			
EXCLUSION			
<b>1. RISKS EXCLUDED</b>			
1.1.	This policy does not cover loss or damage to the property and or interest insured directly or indirectly caused by or as a result of :		
1.1.1.	Theft and or loss during and after the occurrence of an event covered by the Policy;		
1.1.2.	The Insured, the Insured's representative or other party at the Insured's order;		
1.1.3.	The intention of another party with the knowledge of the Insured, unless it can be proven that this occurs beyond the control of the Insured;		

- 1.1.4. Willful error or omission by the Insured or the Insured's representative;
- 1.1.5. Forest Fire, bush, reeds or peat fires;
- 1.1.6. All kinds of explosives;
- 1.1.7. Nuclear reactions including but not limited to nuclear radiation, ionization, fusion, fission, or radioactive contamination, regardless of whether it occurs inside or outside the building where the insured property and/or interests are stored;
- 1.1.8. Earthquake, volcanic eruption or tsunami;
- 1.1.9. All kinds of business interruption.
- 1.2. This policy does not cover loss or damage to the insured property and or interest which is directly or indirectly caused by, arising from, or as a result of the following risks and or costs, unless expressly covered by the extension of a special cover for that:
  - 1.2.1 Riots, Strikes, Barriers to Work, Evil Deeds, Riots, People's Awakening, Takeovers of Power, Revolutions, Rebellions, Military Forces, Invasions, Civil War, War and Hostilities, Terrorism, Terrorism, Sabotage or Looting;  
in a claim, lawsuit or other case, where the Insurer declares that a loss is directly or indirectly caused by one or more of the risks excluded above, it is the Insured's obligation to prove otherwise;
  - 1.2.2 Being hit by a vehicle, industrial fumes, landslide, flood, puddle, hurricane or storm;
  - 1.2.3 biaya pembersihan puing-puing.

## 2. EXCLUDED PROPERTY AND INTEREST

- 2.1. Unless expressly covered by an extension of special coverage for that, this policy does not cover loss or damage to property which is the cause of:
  - 2.1.1 The spread of fire or heat arising on its own or due to the nature of the item itself;
  - 2.1.2 short circuit that occurs in a unit of electrical or electronic equipment, except those used for household purposes, whether it causes a fire or not.
- 2.2. Unless expressly stated as property and or interest insured in the Schedule of Insurance, this Policy does not cover:
  - 2.2.1 goods belonging to other parties that are kept and/or deposited on trust or on the basis of a commission;
  - 2.2.2 Motor vehicles, heavy equipment vehicles, locomotives, airplanes, ships and its kind;
  - 2.2.3 precious metals, jewellery, gemstones or precious stones;
  - 2.2.4 antiques or art;
  - 2.2.5 all kinds of manuscripts, plans, drawings or designs, patterns, models or castings and prints;
  - 2.2.6 securities, bonds, shares or all kinds of securities and documents, stamps, stamps and excise stamps, banknotes and coins, checks, business books and computer system records;
  - 2.2.7 computer software, magnetic cards, chips;
  - 2.2.8 foundations, underground structures, fences;
  - 2.2.9 wooden trees, plants, animals and or animals;
  - 2.2.10 gardens, soil (including topsoil, backfill, drainage or culverts), waterways, roads, runways, rail lines, dams, reservoirs, canals, oil drilling, wells, underground pipes, underground cables, tunnels, bridges, shipyards, berths, docks, underground mining property, offshore property.

## REQUIREMENTS AND PROCEDURE

### Procedure On How to Purchase the Product:

- The purchase of this insurance can be done through Agency Marketing Channels, Brokers, Bancassurance or direct marketing
- Could also contact PT Great Eastern General Insurance Indonesia's agents, broker, or office.

### Documents or information required for policy closure:

- a. Application for Insurance Closure (SPPA)
- b. Insured Price, location and Occupation risk
- c. Insurance risk photos and survey report (if necessary)
- d. Last 3 years Claim Experience

### Obligation to disclose material facts:

Insured must:

- 1. Disclose material facts, namely information, explanation, circumstances and facts that influence the Insurer's consideration in accepting or rejecting an application for insurance coverage and in determining the premium rate if the application is accepted;
- 2. Make true statements on matters regarding insurance coverage;

which submitted both at the time of making the insurance agreement and during the coverage period:

- a. If the Insured does not carry out the obligations as stipulated in paragraph (1) above, the Insurer is not obliged to pay for the loss incurred and has the right to terminate the coverage and is not obliged to return the premium.
- b. The provisions in paragraph (2) above do not apply in the event that the undisclosed or incorrectly stated material facts have been known by the Insurer, but the Insurer does not exercise their right to terminate the coverage within 30 (thirty) calendar days after the Insurer becomes aware of the violation.
- c. If the Insured has not paid the premium to the Insurer within the stipulated period after the policy provisions and/or within the stipulated time period, this Policy will be cancelled automatically without having to issue a cancellation recommendation starting from the expiration date of the grace period and the Insurer is released from all liability for losses from that date.

#### **Premium Payment Procedure**

1. If the insurance period is less than 30 days, the premium must be paid in full before the policy is issued and specifically for the Insurance Period that are 30 days or more or an annual policy, the premium must be paid and actually received in full by Great Eastern (or the intermediary through whom this policy is enforced) within 30 days from:
  - a. the date on which the coverage under the policy, renewal certificate or insurance memorandum takes effect, or
  - b. the effective date of any endorsement, if any, issued under the said policy, certificate of renewal or insurance memorandum.
2. Premium payment can be made by cash, cheque, bilyet giro, transfer or by other means agreed between the Insurer and the Insured. The Insurer is deemed to have received premium payment, when:
  - a. receipt of cash payment, or
  - b. the relevant premium has been received at the Insurer's Bank account, or
  - c. The Insurer has agreed to pay the relevant premium in writing.
3. In the event that the premium payable is not paid and is not actually received in full by Great Eastern (or the intermediary through whom this policy is applied) within the period referred to above, then:
  - a. Coverage under the policy, renewal certificate, insurance note or endorsement is automatically terminated immediately after the expiration of the said payment limitation period;
  - b. Automatic termination of coverage will not reduce any liability incurred during the premium payment period; and Great Eastern is entitled to a premium for the time spent by calculating the prorated premium.

#### **Procedure for Submitting a Claim**

- 1) The Insured first reports the occurrence of an event that causes a loss to the Insurer within 7X24 hours after the event that causes a loss occurs,
- 2) The Insured immediately sends claim documents to the Insurer within 30 days from the event that gave rise to the claim in the form of:
  - a. claim report form;
  - b. photocopy of Policy;
  - c. Minutes from the local Police Chief or a Certificate from the Village Head or Ward Head regarding the incident;
  - d. report as detailed and complete as possible on the matter which according to his knowledge caused the loss or damage;
  - e. information and other relevant evidence, which is reasonable and appropriate to be requested by the Insurer.
- 3) Provide the Insurer with all information and documentation that the Insurer requests. If the Insurer requests it, the Insured must provide the Insurer with a statement that verifies the truth of the Insured's claim and matters relating thereto; and promptly send the Insurers any court documents or other communications the Insured has received regarding the claim.
- 4) The Insured could contact the Head Office:

PT Great Eastern General Insurance Indonesia  
MidPlaza 2, 23rd Floor. Jl. Jenderal Sudirman Kav.10-11, Jakarta 10220, Indonesia  
Operational Hours: 8.30 AM – 5.30 PM from Monday to Friday (Except for Holidays)  
Phone. +6221 5723737  
Fax +6221 5710547-48  
Email: [wecare-id@greateasterngeneral.com](mailto:wecare-id@greateasterngeneral.com)

#### **Claim Payment**

The Insurer is obliged to complete the payment of claim within 30 (thirty) calendar days from the date of written agreement between the Insurer and the Insured or certainty regarding the amount of claim to be paid.

#### **Service and Complaint Procedure**

If the Insured is not satisfied with the Insurer's products and services and wants to submit a complaint, please contact the Insurer via:

PT Great Eastern General Insurance Indonesia  
MidPlaza 2, 23rd Floor. Jl. Jenderal Sudirman Kav.10-11, Jakarta 10220, Indonesia  
Operational Hours 8.30 AM – 5.30 PM from Monday to Friday (except for holidays)  
Phone +6221 5723737  
Fax +6221 5710547-48  
Email: [wecare-id@greateasterngeneral.com](mailto:wecare-id@greateasterngeneral.com)

Please complete the Insured's complaint submission by including your personal data and No. Policy or No. Insured Certificate and other information relating to the Insured's complaint. Service and complaint procedures are as follows:

- Record receipt of complaints (in writing) – 2 working days
- Temporary Response (if needed) – 10 working days
- Final resolution – 20 working days

In the event that a dispute arises between the Insurer and the Insured as a result of the interpretation of the responsibility or amount of compensation from this Policy, the dispute will be resolved through a reconciliation or deliberation by the Insurer's internal unit which handles Services and Complaints for Consumers. Disputes arise since the Insured has stated in writing his disagreement on the matter in dispute. Settlement of disputes through reconciliation or deliberation is carried out within a maximum period of 60 (sixty) calendar days from the onset of the dispute.

If the settlement of the dispute through reconciliation or deliberation as regulated in paragraph 1 does not reach an agreement, then the disagreement must be stated in writing by the Insurer and the Insured. Furthermore, the Insured can choose dispute resolution out of court or through court by selecting one of the dispute resolution clauses as set out below.

**A. ALTERNATIVE FINANCIAL SERVICES SECTOR DISPUTE SETTLEMENT INSTITUTIONS**

It is hereby stated and agreed that the Insured and the Insurer will settle the dispute through the Financial Services Sector Alternative Dispute Resolution Institution under the Financial Services Authority.

**B. COURT**

It is hereby stated and agreed that the Insured and the Insurer will settle the dispute through the District Court in the territory of the Republic of Indonesia.

**SIMULATION**

**Premium and Rate Simulation**

In accordance with SE OJK Number 6/SEOJK.05/2017 concerning Determination of Premium Rates or Contributions to the Property Insurance and Motor Vehicle Insurance Business Lines in 2017. The minimum premium is Rp. 250,000 per policy.

- There are buildings and shop furniture that will be insured with a Sum Insured of Rp. 10,000,000,000
- According to the OJK tariff table, it is known that the rate for this occupation is 0.152%
- Premium is paid  $Rp. 10,000,000,000 \times 0.152\% = Rp. 15,200,000$
- Plus the cost of the policy and stamp duty of Rp. 60,000

**Claim Payment Simulation**

- Damage to property, namely buildings and furniture due to the risk of fire with an estimated repair cost of Rp. 100,000,000
- After analysis by the insurance company, the claim is guaranteed in the policy.
- Deductible / Own Risk of 10% (ten percent) of the agreed loss value or Rp. 10,000,000
- Total payment of claims after deducting Deductibles / Own Risk is Rp 90,000,000

**ADDITIONAL INFORMATION**

**Important Definitions:**

- "Insured" means the insured listed in the Schedule of Insurance.
- "Insurance Period" means the period specified in the Schedule for which the insurance coverage provided by this Policy applies.
- "Policy" includes this Policy Agreement, Schedule of Coverage and documents issued at a later date to the Insured, which amend the Policy Agreement or Schedule of Coverage.
- "Business" means Insured's trade or occupation, which is described in the Schedule and is carried out in and from the Location

**Product Terms and Condition**

- The minimum age for the insured is 18 years and has a personal identity (KTP).
- There is no policy review period (free-look) and waiting period (waiting period)
- The insured value varies according to the market value of the building, furniture, contents or inventory and machinery.
- Exclusion of guarantees for the use of buildings for illegal use and in violation of applicable laws

**Disclaimer (important to read):**

- Fire Insurance product owned by PT Great Eastern General Insurance Indonesia
- You have read, received an explanation, and understand the Fire Insurance product according to the Product and Service Information Summary.
- This summary of product and service information is not part of the insurance and policy application
- You are required to read, understand, and sign the application for insurance and policy applications.
- The information included in this Product and Service Information Summary is effective as of the date of printing of the document.
- You must carefully read this Summary of Product and Service Information before agreeing to purchase the product and have the right to ask the employees of the Insurance Company for all matters related to this Summary of Product and Service Information.
- The information contained in this summary is subject to the terms, conditions and exclusions to the wording of the Policy, a copy of which can be obtained from PT Great Eastern General Insurance Indonesia.
- If an agreement is not reached for the settlement of the complaint, we will assist you to be able to resolve the dispute either through the courts or through a mediation body, or you can submit an application to the Otoritas Jasa Keuangan to facilitate the settlement.



PT Great Eastern General Insurance Indonesia  
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