

Business Solution



Asuransi Semua Risiko Industri (Industrial All Risks Insurance)

Exclusively for OCBC Bank Customers



Property / Industrial All Risks Insurance

Protect your assets from loss or damage that can occur at any time. Don't worry, our insurance products can be tailored to your needs.

What is Property/Industrial All Risks Insurance?

This insurance product covers the risk of loss or damage to assets caused by all risks except those excluded in the policy.

Coverage

This insurance product covers property damage caused by any cause other than those listed in the policy exclusions during the insurance period and while the policy is still valid.

Material Damage

Caused by the following risks:

- Fire, Lightning, Explosion, Aircraft Impact, and Smoke (FLEXAS)
- Riots, Strikes, Malicious Damages, and Civil Commotion(RSMDCC)
- Theft and burglary
- Vehicle Impact
- Landslides and subsidence
- Removal of Debris
- Sudden and unexpected damage
- Typhoon, Storm, Flood, and Water Damage
- Earthquake

Extended Coverage

- Personal legal liability, maximum IDR 10 million.
- Money in safe, maximum IDR 10 million.
- Temporary accommodation costs, maximum IDR 10 million.
- Removal of Debris, maximum IDR 10 million.
- Architect's fees, maximum IDR 10 million.
- Claim preparation costs, maximum IDR 10 million
- Firefighting costs, maximum IDR 10 million

Occupation

All types of occupation are subject to the OJK tariff table. This insurance product covers buildings used for:

- Dwelling House
- Apartment
- Shop
- Restaurant
- Office

Exclusions:

- War, invasion, acts of foreign enemies, civil war
- Ionizing radiation or contamination by radioactivity
- Intentional acts or willful negligence of the insured or their representatives
- Total or partial cessation of work
- Property under construction or installation
- Property in the process of being worked on and actually arising from the process of manufacturing, testing, repair, cleaning, restoration, alteration, renovation, or servicing
- Property in transport by land, rail, air, or water
- Licensed land vehicles, locomotives and freight cars, watercraft, aircraft, spacecraft, and the like
- Jewelry, gemstones, precious metals, bullion, fur clothing, antiques, rare books, or works of art
- Trees, crops, animals
- Land (including topsoil for drainage or culvert fill), paved roads
- Property under a customer's lease or hire purchase agreement
- Dishonesty, fraudulent acts, deception, trickery, or other fraudulent acts
- Loss, unexplained shortages, or reductions in inventory
- Mechanical or electrical failure or breakdown of equipment or machinery
- All causes that occur gradually, including but not limited to wear, rust, corrosion, mildew, rot, mold, wet or dry rot, gradual deterioration, latent defects, the nature of the goods, gradual deformation or distortion, insect larvae
- Pollution or contamination

Complete insurance exclusions refer to the policy wording.

Ketentuan Umum

Maximum Limit of Liability	Unlimited according to the value of the insured property. The maximum Limit of Liability through the website is IDR 10 billion.
Object of Insurance	Property includes buildings, furniture, machinery and stock.
Insurance Period	The insurance period is valid for 12 months or another period agreed in the policy schedule.

Deductible

- Fire, Lightning, Explosion, Aircraft Impact, and Smoke
- (FLEXAS): NIL
- Riots, Strikes, Malicious Damages, and Civil Commotion
- (RSMDC): 10% (ten percent) of the agreed loss value, minimum Rp. 10,000,000
- Typhoon, Storm, Flood, and Water Damage (TSFWD): 10% (ten percent) of the minimum agreed loss value
- Others sudden and unexpected damage: Rp. 1,000,000
- Earthquake : 2.5% of Sum Insured

Premium Rate

In accordance with OJK Circular Letter No. 6/SEOJK.05/2017 concerning the Determination of Premium Rates or Contributions for Property Insurance and Motor Vehicle Insurance Business Lines in 2017

Further terms and conditions regarding Industrial All Risk Insurance can be found in the Policy Wording.

Policy Administration Fee

1. For e-policy

Policy Fee	: Rp. 10.000
Stamp Duty Fee	: Rp. 10.000
Total Fee	: Rp. 20.000

2. For hardcopy policy

Policy Fee	: Rp. 50.000
Stamp Duty and Invoice	: Rp. 20.000
Total Fee	: Rp. 70.000

Illustration of Insurance Premiums and Claim Benefits

1. Illustration of Premium

- There are shop buildings and furniture that will be insured with an insurance value of Rp. 10.000.000.000
- Premium Rate:
 - FLEXAS : 0.152%
 - TSFWD : 0.050%
 - RSMDC : 0.001%
 - Others : 0.001%
 - Total : 0.204%
- The premium paid is $\text{Rp. } 10.000.000.000 \times 0.204\% = \text{Rp. } 20.400.000$
- Plus the cost of the policy and stamp issued via e-policy amounting Rp. 20.000

2. Illustration of Claim Benefits

- There was damage to property, namely buildings and furniture due to the risk of fire -with an estimated repair cost Rp. 100.000.000
- After analysis is carried out by the insurance company, the claim is covered in the policy.
- Deductible is 10% (ten percent) of the agreed loss value or Rp. 10,000,000
- Total claim payment after Deductible is Rp 90.000.000

In the event that a claim has been paid, the policy continues for other risks and recovery of the insured amount (the portion of the guarantee for which a claim is made) can be made for the unfinished policy period.

Risks

Liquidity Risk

Risks related to Great Eastern General Insurance Indonesia's ability to pay its obligations to customers. Great Eastern General Insurance Indonesia will continue to maintain its performance to increase capital adequacy as required by applicable regulations.

Operational Risk

Risks caused by the failure or malfunction of internal processes, human resources, and systems, as well as external conditions that affect internal operations.

Underwriting and Risk Selection

1. Limit of Liability
2. Use of Building (Occupation)
3. Building Construction
4. Loss Experience (especially related to flood)

Specifically for Complex Risks and Insurance Amounts greater than IDR 10 billion, additional information is required:

1. Description of natural disaster risks such as floods, landslides, earthquakes, volcanic eruption, and tsunami
2. Loss Experience in the last 3 years
3. Survey Report / Survey Photos

Terms & Condition

1. The minimum age of the insured is 18 years and they must have a valid ID card (KTP).
2. There is no free-look policy review period or waiting period.
3. The coverage value varies depending on the replacement value of the building, furniture, contents, inventory, and machinery.
4. Coverage for illegal use of buildings or use in violation of applicable laws is excluded.
5. The attached premium rates do not apply to insured items located in areas that have flood experience within the last three years.

Just take 2 easy steps to get comprehensive protection for your property

Step 1: Purchase a policy through the website

- Purchases can be made by accessing the OCBC website (www.ocbc.id) under the Individual - Wealth Management - Insurance - General Insurance menu, which contains information related to insurance products. You will be directed to the insurance company's website then.
- Fill in your information and the information about your insured properties on the insurance company's website.

Step 2: Understand the coverage in your policy

- After receiving your policy, read it carefully and check that everything meets your needs.
- Immediately contact PT Great Eastern General Insurance Indonesia if anything is unclear for further clarification.

What should you do in the event of a claim?

1. The insured must first report the occurrence of an event that causes a loss to the Insurer within 7x24 hours after the event that causes the loss,
2. The insured must immediately send claim documents to the insurer within a maximum of 30 calendar days in the form of:
 - a. Claim form;
 - b. Photocopy of Policy;
 - c. Minutes from the local police chief or a statement from the village or subdistrict head regarding the incident;
 - d. Detailed and complete report regarding the circumstances that according to the insured's knowledge caused the loss or damage
 - e. Other relevant information and evidence, as reasonably and appropriately requested by the insurer.

To report a claim or obtain a claim form, please contact the Claims Department of PT Great Eastern General Insurance Indonesia at **+62 (21) 572 3737** email at wecare-id@greateasterngeneral.com or visit our website at www.greateasterngeneral.com/id

You can submit your criticisms, suggestions, and complaints by contacting us at **+62 21 5723737**, email at wecare-id@greateasterngeneral.com, and WhatsApp at **+62 819 1572 3737**

Important Notice:

The information contained in this brochure is subject to the terms, conditions, and exclusions in the Policy wording, a copy of which can be obtained from the PT Great Eastern General Insurance Indonesia office, your agent, or your broker.

Important Notice:

1. The Insurer (Insurance Company) may reject your product application if it does not meet the applicable requirements and regulations.
2. You must carefully read the Summary of Product and Service Information and have the right to ask the Insurer (Insurance Company) employees about all matters related to the Summary of Product and Service Information.
3. This product is an insurance product and is not a product or responsibility of a bank, and is not covered by the Deposit Insurance Corporation (LPS) Guarantee Program.
4. The provisions in this brochure have been adjusted to comply with applicable laws and regulations, including the regulations of the Financial Services Authority (OJK).
5. The Product Summary provides only general information regarding the coverage of the Industrial All Risk Insurance Policy, which is an insurance product owned by PT Great Eastern General Insurance Indonesia (the "Insurer/Insurance Company") and is not a product of Bank OCBC (the "Bank"), and the Bank is not an insurance agent or insurance broker for the Insurer (Insurance Company). The Insurance Company is fully responsible for the insurance product and the contents of the insurance policy issued for it. Therefore, the Bank is not responsible in any form for the insurance product or the contents of the policy issued in connection with it.
6. Premiums paid by the Policyholder include acquisition, administration, fund management, bank commissions, and sales force commissions. The information in this document must be read and subject to the policy provisions and other provisions related to the insurance product currently in effect, as well as any future amendments.
7. Terms and conditions apply, which can be obtained at PT Great Eastern General Insurance Indonesia offices or on the website: www.greateasterngeneral.com/id
8. If an agreement cannot be reached to resolve the complaint, we will assist you in resolving the dispute either through the courts or through a mediation agency, or you can submit a request to the Financial Services Authority to facilitate a resolution.
9. All parties who read and use the Product and Service Information Summary must pay attention to the applicable terms and conditions of use. By reading this Product and Service Information Summary, the reader agrees to comply with these terms and conditions. If you have any questions, complaints, or further information, please contact:

PT GREAT EASTERN GENERAL INSURANCE INDONESIA

Gedung MidPlaza 2, Lantai 23, Jalan Jendral Sudirman Kav.10-11, Jakarta 10220

Phone No. : +62 21 5723737

WhatsApp : +62 819 15723737

Email : wecare-id@greateasterngeneral.com

Branch, Marketing, & Sales Offices

Jakarta

Maspion Plaza 8th Floor
Jalan Gunung Sahari Raya Kav.18 Jakarta 14420
Tel : +62 21 64701278
Fax : +62 21 64701267/8

Medan

Kompleks Ruko Jati Junction, Jalan Timor No. 3-T
Medan 20234
Tel : +62 61 88817009
Fax : +62 61 88817010

Semarang

Ruko Metro Plaza Blok B-12, Jalan MT Haryono 970
Semarang 50242
Tel : +62 24 8457058/9
Fax : +62 24 8417867

Samarinda

Jalan Jenderal Ahmad Yani No. 12
Samarinda 75117
Tel : +62 541 200833
Fax : +62 541 748878

Makassar

Jalan Jenderal Ahmad Yani, Komplek Ruko A. Yani No.
23/25 Blok C 46, Makassar 90174
Tel : +62 411 3617978
Fax : +62 411 3610434

Pekanbaru

Jalan KH. Hasyim Ashari 16 Pekanbaru 28113
Tel : +62 761 32708
Fax : +62 761 31427

Surabaya

Gedung Medan Pemuda 7th Floor, Jalan Pemuda
No. 27 -31 Surabaya 60271
Tel : +62 31 5477300
Fax : +62 31 5477370

Bali

Jalan Jaya Giri No.9B Renon, Dangin Puri Klod,
Denpasar Timur Denpasar 80234, Indonesia
Tel : +62 361 229894
Fax : +62 361 255150

Batam

Ruko Orchard Park Blok B No. 9, Jalan Orchard
Boulevard, Belian Batam 29464
Tel : +62 778 4167700, 4166700
Fax : +62 778 4165700

Serpong

Sutera Niaga 3 Blok C No. 11 Jalan Raya Serpong
Tangerang 15325
Tel : +62 21 53122468
Fax : +62 21 53122431

Cirebon

Komplek Ruko Pulasaren, Jalan Pulasaren Raya No.
C-5 Cirebon 45116
Tel : +62 231 207784, 234054
Fax : +62 231 207784

Reach For Great

PT Great Eastern General Insurance Indonesia

MidPlaza 2, 23rd Floor, Jalan Jenderal Sudirman Kav. 10-11
Jakarta 10220, Indonesia

Telp : +62 21 5723737
WhatsApp : +62 819 15723737
Email : wecare-id@greateasterngeneral.com
www.greateasterngeneral.com

 [greateasterngeneral.id](https://www.instagram.com/greateasterngeneral.id)

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