

Summary of Product and Service Information (RIPLAY) General Version

Publisher Name	:	PT Great Eastern General Insurance Indonesia (GEGI)	
Product Name	:	Industrial All Risk Insurance	Product type : Property
Product Description	:	Provides protection against loss or damage to insured property and/or interests caused by all risks except those mentioned in the exclusions in the Insurance Policy.	

KEY FEATURES OF INDUSTRY ALL RISK INSURANCE

The Insured	:	Bank Customer
Insured Entry Age	:	minimum 18 years old
Insurance Period	:	The insurance period is valid for 12 months or another period agreed in the policy schedule.
Sum Insured	:	<ul style="list-style-type: none"> The insured amount varies depending on the replacement value of the building, furniture, contents, inventory, and machinery. The maximum insured amount available on the website is IDR 10,000,000,000
Occupation of the object insured	:	<p>All types of occupations are subject to the OJK tariff table. This insurance product covers buildings used for:</p> <ul style="list-style-type: none"> Dwelling House Apartment Shop Restaurant Office
Biaya Premi	:	<p>- Premium Fee = Premium (Sum Insured x Premium Rate)</p> <p><i>The premium rate is in accordance with OJK Circular Letter Number 6/SEOJK.05/2017 concerning the Determination of Premium Rates or Contributions for Property Insurance and Motor Vehicle Insurance Business Lines in 2017.</i></p>

BENEFITS (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 (RSMDC)
- 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.

The information contained in this summary data is subject to the terms, conditions and exclusions in the Policy wording, a copy of which can be obtained from the offices of PT Great Eastern General Insurance Indonesia.

RISKS

Liquidity Risk

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 capital adequacy as determined by applicable regulations.

Operational Risks

- Risks caused by the ineffectiveness or failure of internal processes, human resources and systems, as well as external conditions that affect internal operational conditions.
- The claim is rejected because the claim submitted is caused by things that are excluded from the coverage (exclusions).
- Unilateral cancellation/closed by the Insurer if the premium is not paid during the grace period.

PREMIUM RATE

In accordance with OJK Circular Letter Number 6/SEOJK.05/2017 concerning the Determination of Premium Rates or Contributions for Property Insurance and Motor Vehicle Insurance Business Lines in 2017.

DEDUCTIBLE

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

FEE

Biaya administrasi polis sebagai berikut:

Policy administration fees are as follows:

For e-policy issuance:

Policy Fee	=	Rp 10.000
Stamp Duty	=	Rp 10.000
Total Fee	=	Rp 20.000

For hardcopy policy:

Policy Fee	=	Rp 50.000
Stamp Duty and Invoice	=	Rp 20.000
Total Fee	=	Rp 70.000

EXCLUSIONS

General Exclusion

1. war, invasion, act of a foreign enemy, hostilities or warlike operations (whether war is declared or not) or civil war;
riots, strikes, barring workers, malicious acts, looting, insubordination, commotions, military revival, public uprising, rebellion, revolution, military power or the takeover of military power, confiscation, expropriation or nationalization, acts of terrorism. "Terrorism" means the use of violence for political purposes and includes the use of any force with the aim of putting the public or any part of the public in fear
2. ionizing radiation or contamination by radioactivity from nuclear fuel or nuclear waste from burning nuclear fuel
3. explosive, toxic, radioactive or other dangerous goods from improvised nuclear explosives or their nuclear components
4. intentional act or omission of the Insured or their representative
5. total or partial cessation of work

Special Exclusion

1. The Insurer is not responsible for loss of damage to or damage to
 - 1.1 property under construction or installation
 - 1.2 property in progress and actually arose from the manufacturing process testing repair cleaning restoration change renovation or servicing
 - 1.3 property in transport by land, rail, air or water
 - 1.4 licensed land vehicles, railway locomotives and freight cars, water vehicles, airplanes, spacecraft and the like
 - 1.5 jewellery, gemstones, precious metals, gold bullion, clothing made of animal fur, antiques, rare books or works of art
 - 1.6 wood trees, harvest crops, animals, birds, fish
 - 1.7 soil (including drainage fill or culverts), paved roads, pavements, roads, runways, rail lines, dams, reservoirs, surface water, underground water, canals, drilling, wells, pipelines, cable channels, tunnels, bridges, shipyards, berths, piers, underground mines, offshore treasures
 - 1.8 property in the customer's possession under a Lease or Lease Purchase Agreement, Credit Agreement or other Pending Sales
 - 1.9 property which at the time of the loss, destruction or damage is insured under or should be insured under the marine insurance policy or policies and not under the existence of this policy.
2. The Insurer shall not be liable for any loss of damage to or damage to the property insured directly or indirectly caused by or arising out of or aggravated by:
 - 2.1 delay, loss of market or other consequential or indirect loss or damage of any kind or description
 - 2.2 dishonesty, fraudulent acts, deceit, trickery or other falsehood
 - 2.3 vanishing, unexplained shortage or reduced inventory
 - 2.4 leakage of joints, failure of welding, cracks, fractures, collapse or overheating of steam boilers, economisers, superheaters, pressure vessels or various steam pipelines and associated infill pipelines, mechanical or electrical failure or disturbance in connection with the apparatus or equipment the particular machine where the failure or mess came from
 - 2.5 all causes that take place gradually, including but not limited to wear, rust, corrosion, mildew, weathering, mildew, wet or dry rot, gradual deterioration, latent defects, properties of goods, deformation or distortion that occurs slowly, insect larvae or small animals of any kind, microbes of any kind, except in the event of a sudden and unexpected loss of destruction or physical damage, in which case the Insurer's liability is limited to the loss of such damage or further damage.
 - 2.6 pollution or contamination, unless caused by fire, lightning, explosion, aircraft or other flying equipment or objects falling thereof, riots, commotions, strikes, obstruction of workers, people who take part in labor disturbances, evildoers (other than theft), earthquake, storm, flood, overflow of water from a tank or pipe equipment or impact by land vehicles or animals
 - 2.7 the enactment of an ordinance or law governing the construction, repair or destruction of an Insured Property herein except as provided for in the Public Authority Memorandum which forms part of this Section
 - 2.8 shrinkage, evaporation, loss of weight, change in taste, color, texture or coating, effects of light

2.9 changes in temperature or humidity, failure or inadequate operation of an air conditioning, cooling or heating system due to operating errors. The obligation to prove that there is no operating error is with the Insured

2.10 exposure to weather conditions where property is left out in the open or not housed in a completely enclosed building.

3. The insurer is not responsible for costs as:

3.1 repair of defective materials, workmanship or design

3.2 normal maintenance, normal repair, tendance

3.3 arising from incorrect or unauthorized programming, perforation, labeling or insertion, accidental cancellation of information or disposal of data storage media and from loss of information caused by magnetic fields.

REQUIREMENTS AND PROCEDURE

How to Purchase the Product

- 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 your insured property information on the insurance website.

Documents or information required for policy closure (specifically for Complex Risks and Insurance Amounts greater than IDR 10 billion, additional information is required):

- a. Proposal Form (SPPA) and Sum Insured
- b. Claim Experience for the last 3 years

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.
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 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: 9.00 AM – 5.00 PM from Monday to Friday (except for holidays)
Phone. +6221 5723737
Fax +6221 5710547-48
WhatsApp +62 819 15723737
Email: wecare-id@greateasterngeneral.com

Methods of Settlement and Determination of Compensation

In the event of loss or damage to insured property and/or interests, the Insurer has the right to determine whether to provide compensation by:

1. cash payment;
2. repairing the damage, where the amount of the loss is calculated as the cost to repair the damage to the same condition as immediately before the loss or damage occurred;
3. replacing the damage, where the amount of the loss is calculated as the cost to replace it with a similar item in the same condition as immediately before the loss or damage occurred;
4. rebuilding, where the amount of the loss is calculated as the cost to rebuild it to the same condition as immediately before the loss or damage occurred.

The above costs are calculated after taking into account technical depreciation.

The Insurer's liability for loss or damage to insured property is limited to the maximum amount of the Insured Value.

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: 9.00 AM – 5.00 PM from Monday to Friday (except for holidays)
Phone. +6221 5723737
Fax +6221 5710547-48
WhatsApp +62 819 15723737
Email: wecare-id@greasterngeneral.com

24-Hours Service Terms

Please submit questions and complaints to our Customer Service Email or Official Whatsapp Account. We will respond to questions and complaints on Monday - Friday, 09.00 - 17.00 WIB.

Please complete the Insured's complaint submission by including personal data and the Insured's Policy No. or Certificate No. and other information related to the complaint submitted by the Insured. The service and complaint procedures are as follows:

- Fulfillment of incomplete documents by the Insured (if any) - maximum 10 working days
- Recording receipt of complaints (in writing) - 2 working days
- Follow-up to verbal resolution - 5 working days
- Follow-up to written resolution - 10 working days

Handling of consumer complaints will be carried out in accordance with the provisions of the applicable OJK Regulations.

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 SEOJK Number 6/SEOJK.05/2017 on Determination of Premium Rates or Contributions to the Property Insurance and Motor Vehicle Insurance Business Lines in 2017..

- a. There are shop buildings and furniture that will be insured with an insurance value of Rp. 10.000.000.000
- b. Premium Rate:
 - FLEXAS : 0.152%
 - TSFWD : 0.050%
 - RSMDC: 0.001%
 - Others : 0.001%
 - Total : 0.204%

- c. The premium paid is Rp. 10.000.000.000 x 0.204% = Rp. 20.400.000
- d. Plus the cost of the policy and stamp issued via e-policy amounting Rp. 20.000

Illustration of Claim Benefits

- a. There was damage to property, namely buildings and furniture due to the risk of fire - with an estimated repair cost Rp. 100.000.000
- b. After analysis is carried out by the insurance company, the claim is covered in the policy.
- c. Deductible is 10% (ten percent) of the agreed loss value or Rp. 10,000,000
- d. Total claim payment after Deductible is Rp 90.000.0002

ADDITIONAL INFORMATION

Defnisi – definisi Penting:

1. “Insured” means the insured listed in the Schedule of Insurance.
2. “Insurance Period” means the period specified in the Schedule for which the insurance coverage provided by this Policy applies.
3. “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.
4. “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 Conditions

- a. The minimum age of the insured is 18 years and they must have proof of identity (KTP).
- b. There is no free-look policy review period or waiting period.
- c. The coverage value varies depending on the replacement value of the building, furniture, contents, inventory, and machinery.
- d. Coverage is excluded for illegal use of buildings or use in violation of applicable laws.
- e. The attached premium rates do not apply to insured items located in areas that have experienced flooding within the last three years.

Disclaimer (penting untuk dibaca):

1. Industrial All Risk Insurance is an insurance product owned by PT Great Eastern General Insurance Indonesia
2. The Insurer (Insurance Company) may reject your product application if it does not meet the applicable requirements and regulations.
3. You must carefully read this Summary of Product and Service Information and have the right to ask the Insurer's staff any questions regarding this Summary of Product and Service Information.
4. 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.
5. This Product Summary has been adjusted to comply with applicable laws and regulations, including those of the Financial Services Authority (OJK).
6. 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 (the 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.
7. The premium paid by the Insured includes acquisition, administration, fund management, bank commissions, and sales force commissions. The information in this document must be read and is subject to the policy provisions and other provisions related to the insurance product currently in effect, as well as any future changes.
8. Terms and conditions apply, which can be obtained at PT Great Eastern General Insurance Indonesia offices or on the website: www.greateasterngeneral.com/id
9. 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.
10. All parties who read and use this Summary of Product and Service Information must pay attention to the applicable terms and conditions of use. By reading this Summary of Product and Service

Information, the reader agrees to comply with these terms and conditions. If you have questions, complaints, or further information, customers can contact:

PT GREAT EASTERN GENERAL INSURANCE INDONESIA

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

Phone No. +6221 5723737

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WhatsApp +62 819 15723737

Email: wecare-id@greateasterngeneral.com

Tanggal Cetak Dokumen
01/01/2025

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Licensed and supervised by Otoritas Jasa Keuangan (OJK)