

It pays to choose

Budget
Direct
insurance

Commercial Vehicle Insurance Policy



**Product Disclosure Document
General Terms and Conditions**

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IMPORTANT CONTACT INFORMATION

Customer Care
6221 2111
help@budgetdirect.com.sg

Claims
6221 2199 within Singapore
(+65) 6047 2129 / (+65) 6040 2129 if calling from overseas
claims@budgetdirect.com.sg

Copies of this, and other documents, including claim forms
are available at budgetdirect.com.sg/forms

1. Your Product Disclosure Document

This Product Disclosure Document will assist you to make an informed decision about our Commercial Vehicle insurance policies. You should read it before making a final decision whether to purchase and which policy to purchase as it contains the general terms and conditions of all our Commercial Vehicle insurance policies.

2. Your Policy

If you purchase our commercial vehicle insurance policy

The most recent:

- Policy Summary
- Certificate of Insurance
- Policy Schedule

together with this Product Disclosure Document, will be the insurance contract between you and us (collectively referred to as your "**Policy**"). Any information, statement or declaration made by you for yourself or on behalf of other insured person(s), including any information, statement or declaration made over the phone, email or the internet at the time of application, will form the basis of the contract.

If there is any inconsistency between the above documents, the provisions in the document first mentioned in the above list shall take effect over the document listed subsequent to it.

Policy documents

You have the option to have your Policy sent to you by email only. If you select this option to go paperless, we will give you a discount on your insurance premium. Otherwise, we will mail your Policy to your address.

IMPORTANT

After reading your Policy carefully, you should keep it in a safe place for future reference and place a copy of the Certificate of Insurance in your Commercial Vehicle.

Our agreement

In return for you meeting your obligations under your Policy including the payment of premiums when due, we will give you and the Insured Driver(s) the protection described in your Policy for events which occur during the Policy Term as shown on your Certificate of Insurance.

Conditions precedent

As a condition precedent to our liability to make payment under your Policy, you must:

- satisfy your Duty of Disclosure and ensure that all information you give us is true, accurate and complete and to immediately update us whenever there are any changes or inaccuracies in the information you have given us;
- make prompt payment of all premiums, any applicable Excess and any other payments payable by you to us including GST, where applicable, as and when they fall due; and
- accept and comply with all the terms and conditions in your Policy including any subsequent amendments which we may notify you of.

Eligibility

Unless we agree in writing, from the start of your Policy:

- where the Policyholder is a corporate entity, it must:
 - be registered with the Accounting and Corporate Regulatory Authority (ACRA) of Singapore, with a valid unique entity number (UEN); and
 - not have entered into liquidation, be insolvent, made an arrangement with creditors or have a receiver appointed over all or any of its undertakings or assets, and it must not have any such liquidation, receivership, judicial management or similar order or application made or filed against it, within the last 12 months from the start date of the Policy Term; and
- you and any Insured Driver(s) under your Policy must:
 - be a Resident in Singapore, i.e., a person who has a valid Singapore identification document and permanently or mostly resides in Singapore;
 - be insurable according to the terms and conditions in your Policy, and our standard underwriting criteria and requirements;
 - be driving with a valid driving licence in accordance with the laws and regulations of Singapore and must not have had your/his/her licence suspended or revoked in any country within the 3 years preceding the start date of the Policy Term;
 - not be involved in 2 or more accidents and/or claims where you/he/she are/is partially or fully At-Fault within the 3 years preceding the start date of the Policy Term (and all Insured Drivers shall not, in the aggregate, be involved in 4 or more accidents and/or claims within the said period); and
 - not be an undischarged bankrupt and must not have any bankruptcy application or order filed or made against you/her/him within the last 12 months from the start date of the Policy Term.

As at the start date of the Policy Term, the Main Driver must be between 25 to 70 years of age and have held a valid driving licence in accordance with the laws and regulations of Singapore for 2 or more years unless otherwise agreed by us in writing and named in your Policy Schedule and/or Certificate of Insurance.

Payment of premium

If you are paying your premium by instalments, you have to pay each instalment by its due date. You are responsible for ensuring all instalments are duly paid, even if we have paid your claim and are no longer liable to make any payment under your Policy. In the event of your death at any time during the instalment period, your estate or legal representative will be responsible for paying the remaining instalments by the respective due date.

3. Your Duty of Disclosure

We use the information you give us to decide whether to insure you and on what terms. When giving this information, you are doing so for yourself and anyone else who may be insured under your Policy.

What you must tell us

When you buy this Policy for the first time, you must be honest when answering our questions and tell us anything known to you and which a reasonable person in the circumstances would include in the answers to the questions. The questions we may ask include:

- Have you or any of the Insured Driver(s) made any recent claims?
- Has your Commercial Vehicle been modified?
- Who will be driving your Commercial Vehicle?
- What will your Commercial Vehicle be used for?
- Have you or any of the Insured Driver(s) had any recent motor accidents?
- How long have you been driving?

Similar questions may be asked of the Main Driver and Named Driver(s), if any.

When you renew, extend, vary or reinstate your Policy, you must let us know if there are any changes to your answers given to the questions we had asked previously and disclose every matter that you know or could reasonably be expected to know, which may be relevant to us in deciding whether to continue to insure you.

When material changes have taken place, you must update us immediately. These changes include any change to:

- the ownership of your Commercial Vehicle;
 - any information relating to your Commercial Vehicle;
 - the Main/Named Driver(s) or their particulars;
 - your nature of business;
 - your Commercial Vehicle usage,
- or any other information you had given us previously but which has become incorrect or outdated as a result of a change in circumstance.

If there are material changes

- You may inform us of the changes by giving us 7 days' notice in writing to effect the changes.
- We may terminate your Policy and refund you the balance premium (if any) if we do not accept the changes.
- If we accept these material changes, we will confirm the amendment to your Policy in writing and the premium may be varied.
- If the premium is reduced, we will refund you the difference if it exceeds S\$10.00.
- If the premium is increased by S\$10.00 or more, you will have to pay the difference by the due date to ensure continuation of your Policy. We may have the option to reduce the Policy Term in the event the additional premium payable is not paid by the due date.

If you do not tell us

If you do not comply with your Duty of Disclosure or update us of any material changes, we may reduce or refuse to pay a claim and/or cancel your Policy. We may also have the option to treat your Policy as if it never existed.

4. When You Receive Your Policy

Make sure the information is correct

Please check the information in your Policy and notify us of any changes or corrections straightaway. This is an important part of your Duty of Disclosure.

5. Geographical Limits

Your Policy covers claims relating to the use of your Commercial Vehicle and incidents involving your Commercial Vehicle in Singapore only.

6. Your Policy Cover

A. Your Cover

The type of cover which you have selected will be shown in your Certificate of Insurance. We offer 3 covers that you may choose from:

1. **Third Party Only** – covers only your legal responsibility for damage to other people's property, and bodily injury or death to other people caused by an accident involving your Commercial Vehicle. It does not cover any damage to your Commercial Vehicle.
2. **Third Party, Fire and Theft** – you get the same cover as "Third Party Only" above, plus cover for loss or damage to your Commercial Vehicle only if it is stolen or catches fire. It does not cover damage to your Commercial Vehicle which is caused by attempted Theft of your Commercial Vehicle or your loss due to items stolen from your Commercial Vehicle (whether the items form part of your Commercial Vehicle or not) unless in each case, your Commercial Vehicle is stolen at the same time.
3. **Comprehensive** – you get the same cover as "Third Party, Fire and Theft" above, plus cover for loss or damage to your Commercial Vehicle as well as damage to your Commercial Vehicle's windscreen and windows. It also covers damage to your Commercial Vehicle which is caused by attempted Theft of your Commercial Vehicle, but does not cover your loss due to items stolen from your Commercial Vehicle (whether the items form part of your Commercial Vehicle or not), unless your Commercial Vehicle is stolen at the same time.

B. Your Driver Plan: Named Driver Plan

1. Unless we agree in writing, your Policy will only cover the following persons driving your Commercial Vehicle when it is involved in an accident:
 - the Main Driver; and
 - up to 9 Named Drivers (if any).

The Main Driver and all Named Driver(s) must be approved by us and they will be named in the Policy Schedule and/or Certificate of Insurance.

Under this Plan:

- you (i.e. the Policyholder) will have to be named as either the Main Driver or a Named Driver in the Certificate of Insurance in order to be covered;
- the Main Driver and all Named Driver(s) will be covered when they drive your Commercial Vehicle; and
- an Unnamed Driver will NOT be covered even if that driver is authorised by you to drive your Commercial Vehicle; and
- the Named Driver Excess may apply, in accordance with section 11 (Excess).

IMPORTANT

You must give us accurate, true and complete information on the Main Driver and Named Driver(s) such as their respective age, driving experience, claims history and past driving offences (if any) as we will rely on this information to decide whether to provide the insurance coverage and if so, the terms and conditions of your Policy.

If you do not do the above or fail to update us immediately in the event of any material change in the driver(s)' information, we may cancel your Policy and treat it as if it never existed and you may not receive any payment if you make a claim under your Policy.

C. The Permitted Use of your Commercial Vehicle

Your vehicle usage shall be **Private and Business Use**, being the use of your Commercial Vehicle for social, domestic and pleasure purposes and for travelling between home and a regular place of work, and also for business purposes of the Policyholder. This will be shown on your Certificate of Insurance under "Limitation as to use".

Restrictions on Use of your Commercial Vehicle

We do not allow use of your Commercial Vehicle for:

1. carrying of passengers or delivery of goods, unless it is in connection with your trade or business (which cannot be in relation to despatch or courier services; for example, lalamove, Foodpanda, Grab, Deliveroo and others);
2. ferrying of passengers, unless they are seated in the enclosed passenger cabin of the Commercial Vehicle and safely secured by a seat belt;
3. Ride-hailing Services (for example, Grab, Grabhitch, Ryde, Go-Jek, TADA and others);
4. any purpose in connection with Motor Trade;
5. driving tuition or test (whether paid or not);
6. hire or rental to other people;
7. drawing a trailer; or
8. any other purposes which we have not agreed to in writing.

7. Third Party Risks and Compensation

This section applies to all types of cover.

Death, bodily injury and property damage caused to third parties

We will cover your legal liability as well as that of any Insured Driver and passenger(s) (provided they are seated in the enclosed passenger cabin and safely secured by a seat belt) of your Commercial Vehicle for death, bodily injury and accidental property damage caused to third parties by the use of your Commercial Vehicle.

Legal costs against criminal charges

We will pay for legal costs and expenses if we instruct our panel lawyers or if you instruct a law firm with our prior written approval, to defend you or an Insured Driver against any criminal charges brought against you/him/her for causing bodily injury or death by driving (but not a charge of murder or an intentional act causing hurt) due to an accident involving your Commercial Vehicle. The maximum amount we will pay under this cover is S\$3,000.00.

You shall reimburse us for any legal costs and expenses we have paid, if subsequently, you or an Insured Driver is convicted of reckless driving, dangerous driving, careless driving, inconsiderate driving or any other driving offence under the Road Traffic Act 1961 or the Penal Code 1871.

Exclusions

We will not pay:

- for claims for death or injury sustained by you while driving your Commercial Vehicle or sustained by any Insured Driver while driving your Commercial Vehicle;
- for loss or damage to property owned by or in the control of you, the Insured Driver or any other persons having possession or control of the property on behalf of you or the Insured Driver;
- for loss or damage to any property being carried by the Commercial Vehicle whether belonging to you or third parties;
- for a substitute commercial Vehicle, any loss or damage to a substitute commercial vehicle, or any liability caused by the use of a substitute commercial vehicle;
- any fines, punitive, exemplary or aggravated damages awarded against you or the Insured Driver;
- for any liability arising from a failure to notify us as soon as practicable of any demand from a third party;
- for death or bodily injury to any person employed by you or an Insured Driver arising out of or in the course of that person's employment;
- for death or bodily injury which the person or the estate of the person can claim for under the Work Injury Compensation Act 2019;
- for death or bodily injury caused to any passenger(s) who are not: (1) seated in the enclosed passenger cabin of the Commercial Vehicle and (2) safely secured by a seat belt;
- for death or bodily injury caused by or arising from the loading and unloading from the Commercial Vehicle;
- for death or bodily injury to any person or loss or damage to third party property arising out of: (1) the use or operation of the Commercial Vehicle or any part of the Commercial Vehicle as a tool, (2) the use or operation of a plant attaching to or forming part of the Commercial Vehicle; or (3) carrying any goods on the Commercial Vehicle;
- for damage to any bridge, viaduct, road or anything beneath, caused by vibration or due to any violation of any weight or height restriction applicable to roads or land travelled on by the Commercial Vehicle;
- for damage caused by overloading or strain;
- for any other claims, loss, damage or costs (including legal costs) that are not specifically confirmed to be covered in your Policy or separately agreed by us in writing; or
- a judgment against you or the Insured Driver not first obtained in the courts of Singapore, Malaysia or Thailand.

Payment to legal representative(s) / estate

Where applicable, we shall pay to the legal representative(s)/estate of the third party, in which case, the receipt or acknowledgement of the payment by the legal representative(s)/estate shall be a full and final discharge of our liability under your Policy.

8. Damage to Your Commercial Vehicle due to Fire or Theft

This section applies only if the type of cover shown on your Certificate of Insurance is "Third Party, Fire and Theft" or "Comprehensive".

Loss or damage to your Commercial Vehicle

If your Commercial Vehicle is stolen or catches fire to the point where your Commercial Vehicle is deemed to be irreparable, we will pay up to the Market Value of your Commercial Vehicle. We will also pay the reasonable cost of recovery or towing and storage of your Commercial Vehicle from the scene of the incident to an Authorised Workshop or the workshop of your choice (if you have purchased the Any Workshop optional cover) while it is being repaired subject to the limits for this cover stated in your Policy Summary.

The Own Damage Policy Excess does not apply if you are claiming under this section.

9. Accidental Damage to Your Commercial Vehicle, Windscreen or Window

This section applies only if the type of cover shown on your Certificate of Insurance is "Comprehensive".

Damage to your Commercial Vehicle

If your Commercial Vehicle is accidentally damaged, we may at our option repair, replace or pay up to the Market Value of your Commercial Vehicle to cover your loss or the damage to your Commercial Vehicle at the time of loss or damage. We will also pay the reasonable cost of recovery or towing and storage of your Commercial Vehicle from the scene of the incident to an Authorised Workshop or the workshop of your choice (if you have purchased the Any Workshop optional cover) while it is being repaired subject to the limits for this cover stated in your Policy Summary.

Damage to your Commercial Vehicle includes but is not limited to:

- damage to your Commercial Vehicle arising from your Commercial Vehicle colliding into property belonging to a third party;
- damage to your Commercial Vehicle when other vehicles collide into your Commercial Vehicle;
- damage to your Commercial Vehicle due to vandalism;
- damage to your Commercial Vehicle by flood, fallen tree branches or other natural disaster(s);
- damage to your Commercial Vehicle windscreen and/or windows; and
- damage to your Commercial Vehicle caused by fire, external explosion, self-ignition and lightning.

Damage to your Commercial Vehicle Windscreen or Window

If only your Commercial Vehicle windscreen or window is damaged due to an accident, we will pay the cost of the repair or replacement (beyond the applicable Windscreen Excess) as long as:

- you seek and obtain our approval before the damaged windscreen or window is repaired or replaced; and
- the repairs are carried out by an Authorised Workshop (unless you have purchased the Any Workshop optional cover).

However, we will not pay for:

- the cost of repairing or replacing the windscreen or window due to scratches;
- any indirect cost that is normally not required for the repair or replacement of the windscreen or window;
- damage to mirrors or any other glass panels of your Commercial Vehicle; or
- the cost of any solar film or similar as a result of replacing your Commercial Vehicle windscreen or window.

10. Optional Covers

Each optional cover applies only if you have paid the additional premium for that cover and it is shown on your Policy Summary.

A. Personal Accident

We will pay according to the table below if you or an Insured Driver dies or is injured in an accident as a result of driving your Commercial Vehicle:

Death or bodily injury	Compensation (Expressed as a percentage of the stated limit as shown on your Policy Summary)
Death	100%
Total and permanent loss of all sight in: • both eyes • one eye	100% 50%
Loss by physical severance at or above the wrist or ankle (as the case may be) of: • both hands • one hand • both feet • one foot • one hand and one foot	100% 50% 100% 50% 100%
Loss of sight together with a hand or foot injury • total and permanent loss of sight in one eye together with the loss by physical severance of one hand (at or above the wrist) or one foot (at or above the ankle)	100%

If more than one of the injuries or disabilities listed in the above table is suffered in the same accident, we will pay the aggregate of all amounts payable up to the maximum amount for this cover shown on your Policy Summary.

If your claim is covered under more than one valid commercial vehicle insurance policy with us, we will make payment under one policy only.

We will not make any payment under this optional cover if:

- the death or bodily injury:
 - is caused by reasons apart from the accident involving your Commercial Vehicle;
 - occurs more than 3 calendar months after the accident;
 - arises directly or indirectly out of intentional self-injury, suicide, attempted suicide or physical or mental defect or infirmity; or
 - occurs where the Insured Driver was under the influence of drugs or alcohol (whether or not below any prescribed legal limits);
 - occurs where the Insured Driver is younger than 25 years of age or older than 65 years of age, at the time of accident.
- your Commercial Vehicle was being used for purposes outside the "Limitation as to use" of your Commercial Vehicle as shown in the Certificate of Insurance or for any unlawful purposes; or
- your Commercial Vehicle is not duly registered under the Road Traffic Act 1961 of Singapore at the time of the accident.

Where applicable, we shall pay to the legal representative(s)/estate, in which case, the receipt or acknowledgement of the payment by the legal representative(s)/estate shall be a full and final discharge of our liability under this optional cover.

If the Policyholder is a company, we will pay these benefits only after the Policyholder has provided written approval for these benefits to be paid directly to the Insured Driver or injured person (or his/her respective legal representative(s) or estate) whose acknowledgement of payment thereof shall be considered full and final discharge of our liability under this optional cover.

If you are claiming under this optional cover only, the Own Damage Policy Excess does not apply and your NCD will not be affected.

B. Medical Expenses

If you, the Insured Driver and/or any passenger(s) (provided they are seated in the enclosed passenger cabin and safely secured by a seat belt) of your Commercial Vehicle suffer any bodily injury as a direct and immediate result of an accident while you or the Insured Driver were/was driving your Commercial Vehicle, we will pay the reasonable medical expenses incurred up to the maximum amount of S\$500.00 per person per accident.

If you are claiming under this optional cover only, the Own Damage Policy Excess does not apply and your NCD will not be affected.

C. No Claim Discount (NCD) Protector

This optional NCD Protector cover is only available to you if your NCD is 20%.

You will be allowed to keep your NCD level at the start of your Policy if you make no more than one claim within the same Policy Term. Your NCD will be affected according to the number of claim(s) that you make within the same Policy Term as follows:

NCD ENTITLEMENT ON RENEWAL OF YOUR POLICY	
No. of claims made during Policy*	NCD entitlement on renewal of your Policy
One	20%
Two or more	0%

* Includes cases where an incident occurs during the Policy Term but the claim is made after the Policy Term has expired.

IMPORTANT
You will still lose your NCD if you do not report an incident or if you report an incident outside the required timeframe (Please see section 13 (Reporting an Incident / Making a Claim) for more details on the requirements for reporting a claim under your Policy). Your protected NCD is not transferable to another insurer and does not guarantee renewal of your Policy with us.

D. 24 Hours Roadside Assistance

This optional cover is only available for the Third Party, Fire and Theft and Comprehensive covers.

If your Commercial Vehicle breaks down within the covered geographical limits of your Policy and you or the Insured Driver cannot drive it, we will pay you:

- the reasonable cost of obtaining breakdown assistance by paying the activation or call out fee for such assistance, which shall be limited to one activation for the same incident within a 24-hour period; and
- the reasonable cost up to S\$200.00 for towing your Commercial Vehicle from the scene of the incident to an Authorised Workshop or the workshop of your choice if your Commercial Vehicle cannot be repaired on the spot.

If you are making a claim under this optional cover only, the Own Damage Policy Excess does not apply and your NCD will not be affected.

E. Transport Allowance

This optional cover is only available for the Third Party, Fire and Theft and Comprehensive covers, and will not be applicable for a claim which involves only Commercial Vehicle windscreen or window damage.

If your Commercial Vehicle is damaged in an accident or lost as a result of Theft within the geographical limits covered by your Policy and we accept your claim under your Policy, we will pay you a transport allowance of S\$50.00 per day:

- **if your Commercial Vehicle is lost:** until your Commercial Vehicle is found and returned to you or up to a maximum of 30 days, whichever is earlier;
- **if your Commercial Vehicle is a total loss:** up to the date your claim is settled subject to a maximum of 30 days; or
- **if your Commercial Vehicle can be repaired:** from the day your Commercial Vehicle is delivered to the workshop up to the day your Commercial Vehicle is repaired. We will only pay you for the number of days it actually took to repair your Commercial Vehicle even if it is completed sooner than estimated by the surveyor prior to the commencement of the repair, up to a maximum of 10 days per accident and subject to a maximum of 20 days in a Policy Term.

Notwithstanding the above paragraph, the total transport allowance we will pay under this optional cover is for up to a maximum of 30 days in a Policy Term.

We will also pay you an additional "get you home" allowance of S\$50.00 after an accident if you have purchased this optional cover.

If you are making a claim under this optional cover only, the Own Damage Policy Excess will not apply and your NCD will not be affected.

F. Modifications and Accessories

This optional cover is only available for the Third Party, Fire and Theft and Comprehensive covers.

We may at our option repair, replace or pay cash for lost or damaged Modifications or Accessories which are not part of the manufacturer's standard fittings for your Commercial Vehicle which you have declared the sum to be insured and we have accepted to be covered under your Policy. In order to claim under this optional cover, the Modifications or Accessories must be lost or damaged in an accident (for Comprehensive cover only) or by Theft.

The Modifications and Accessories covered under this optional cover must comply with all relevant laws including that prescribed by the Land Transport Authority of Singapore.

Exclusions

- We will not pay for any repair or replacement of the Modifications or Accessories or compensate you if:
 - the Modification or Accessory is lost or damaged due to wear and tear, depreciation, mechanical, electronic or electrical breakdowns, failures or breakages, corrosion or deterioration due to atmospheric conditions, rusting, oxidation, decolourisation or loss or damage caused by any process of cleaning, restoring, altering, maintaining, repairing or scratching of painted or polished surfaces, own ignition or explosion; or
 - the Accessory is lost or damaged due to any person's negligence.
- We will not cover Theft of or damage to your Commercial Vehicle's Accessories unless your whole Commercial Vehicle is stolen at the same time and your Commercial Vehicle is recovered in a damaged condition.

G. **Any Workshop**

This optional cover is only available for the Third Party, Fire and Theft and Comprehensive covers.

If you purchase this optional cover, you can choose any workshop in Singapore to repair your Commercial Vehicle. Otherwise, all repairs to or replacement of parts of your Commercial Vehicle covered under your Policy must be carried out by an Authorised Workshop.

H. **Windscreen Add-on**

This optional cover is only available for the Third Party Only and the Third Party, Fire and Theft covers.

If only your Commercial Vehicle windscreen or window is damaged due to an accident, we will pay for the cost of repairing or replacing your Commercial Vehicle windscreen or window (beyond the applicable Windscreen Excess) up to 2 claims per Policy Term as long as:

- you seek our approval before the damaged windscreen or window is repaired or replaced; and
- the repairs are carried out by an Authorised Workshop (unless you have purchased the Any Workshop optional cover).

However, we will not pay for:

- the cost of repairing or replacing the windscreen or window due to scratches;
- any indirect cost that is normally not required for the repair or replacement of the windscreen or window;
- damage to mirrors or any other glass panels of your Commercial Vehicle; or
- the cost of any solar film or similar as a result of replacing the Commercial Vehicle windscreen or window.

11. Excess

An Excess is the amount you must first contribute towards the cost of each incident which is the subject of a claim. Payment of an Excess helps to reduce the number of small claims and keep your insurance premiums low.

Types of Excess

1. **Own Damage Excess** is the amount you must contribute towards the cost of an own damage claim that you make against your Policy. The table below shows the types of Own Damage Excess which may apply. All amounts are subject to GST.

Types of Own Damage Excess	On Each and Every Claim**
Own Damage Policy Excess	S\$800.00 or such amount shown on your Certificate of Insurance
Additional Excess	
- Windscreen Excess	S\$100.00
- Named Driver below 25 years old	S\$500.00
- Named Driver with less than 2 years' valid driving licence	S\$500.00

** before any applicable GST

2. **Third Party Liability Excess** is the amount you must contribute towards the cost of a claim made by a third party against you in connection with an incident, pursuant to Section 7 (Third Party Risk and Compensation), as shown in the Policy Schedule and/or Certificate of Insurance (where applicable). You must pay us the Third Party Liability Excess before we pay the third party's claim that is covered under your Policy.

In the event of any payment made by us under your Policy, we reserve the right to claim from you any Excess that should have been borne by you under this section.

Calculation of the total Excess payable on claims

The total Excess you have to contribute towards a claim is the aggregate of the Own Damage Excess (which apply) and Third Party Liability Excess (if any).

Example 1

If an own damage claim involves a Named Driver who was 24 years old and was holding a valid driving licence for less than 2 years, the total Excess payable for that claim would be S\$1,800.00, computed as follows:

Own Damage Policy Excess (as shown on Certificate of Insurance)	S\$800.00
Named Driver below 25 years old	S\$500.00
Named Driver with less than 2 years' valid driving licence issued in Singapore	S\$500.00
Total Excess payable	S\$1,800.00

Example 2

Where the Third Party Liability Excess applied to the Policy is S\$1,000, the total Excess payable for an own damage claim and a third party's claim covered under the Policy would be S\$1,800.00 altogether, computed as follows:

Own Damage Policy Excess (as shown on Certificate of Insurance)	S\$800.00
Third Party Liability Excess (as shown on Certificate of Insurance)	S\$1,000.00
Total Excess payable	S\$1,800.00

Own Damage Policy Excess waived

You do not have to pay any Own Damage Policy Excess towards a claim arising from an accident involving another identified vehicle registered in Singapore, that was wholly not your fault based on our assessment, of which would be final.

12. General Exclusions

It is important to understand that insurance policies do not cover every eventuality. You should read the whole Policy and be aware of what is excluded from your cover and the conditions to be observed.

General exclusions applying to your Policy

Subject to our obligations under the law, your Policy does not cover any loss, damage or liability arising out of or in connection with:

1. the driving or operation of your Commercial Vehicle:
 - a. by any driver/person who:
 - is not a Main Driver or a Named Driver;
 - was involved in 2 or more accidents where he/she is partially or fully at fault within the 3 years preceding the start date of the Policy Term;
 - did not hold a valid driving licence in accordance with the laws and regulations of Singapore to drive a Commercial Vehicle, or held such a licence but did not comply with its conditions;
 - was at the time of an incident, under the influence of any drug (whether prescribed or otherwise) at any amount or alcohol even if the presence of alcohol is below the legal limit prescribed by any applicable statute;
 - immediately following an accident, had refused to take a legal test for alcohol or any drug without a valid reason – the validity of the reason being at our sole discretion and our decision is final;
 - who is not permitted to do so under any licensing conditions, regulations or requirements of authorities; or
 - has not complied with any term or condition of your Policy;
 - b. when all the Insured Drivers, in the aggregate, are involved in 4 or more accidents and/or claims within the 3 years preceding the start date of the Policy Term;
 - c. which is a tipper, prime mover, garbage wagon, tow truck, trailer, cement mixer, tanker, mobile crane, hearse, bus or coach;
 - d. which carries a restricted use (RU) vehicle registration plate;
 - e. by any driver excluded by age or any other condition, according to the terms and conditions of your Policy, and our standard underwriting criteria and requirements;
 - f. by a diplomat or diplomatic staff who is a foreigner;
 - g. outside the covered geographical limits of your Policy;
 - h. by a third party for the purposes of a sale;
 - i. on rails, sea, air or otherwise not on terra firma (including loading and unloading as part of the journey);
 - j. on airport runway/apron areas and/or other airside area of any airport or aerodrome;
 - k. on a motor race track, roadway or any part of the motor sports venue;
 - l. which is not duly registered under the Road Traffic Act 1961 of Singapore or such registration of your Commercial Vehicle is cancelled, at the time of the incident; or
 - m. when you or the Insured Driver abandons the Commercial Vehicle without a valid reason – the validity of the reason being at our sole discretion and our decision is final; or
 - n. when you or the Insured Driver has been charged and convicted for not stopping in case of accident under Section 84(7) of the Road Traffic Act 1961;
2. the condition of your Commercial Vehicle being unsafe, unroadworthy, overloaded or strain, unless we agree that this condition did not contribute to the loss or damage, our agreement being at our sole discretion and is final;
3. the use of your Commercial Vehicle:
 - a. to transport explosives (for example, nitroglycerine, dynamite or any other similar explosive) and/or other hazardous, flammable, toxic, corrosive and/or polluting goods;
 - b. to transport in bulk, petroleum or gasoline;
 - c. to transport in bulk, chemicals or gases in liquid, compressed or gaseous form;
 - d. principally on private land;
 - e. to carry passengers for hire or any form of reward;
 - f. for or in connection with Ride-hailing Services;
 - g. for hire, leasing or rental to other people;
 - h. for self-drive hire;
 - i. to deliver or convey goods or passengers which is:
 - not in connection with your trade or business; or
 - in relation to despatch or courier services;
 - j. to carry passengers who are not:
 - seated in the enclosed passenger cabin of the Commercial Vehicle; and
 - safely secured by a seat belt;
 - k. to ferry workers to and/or from dormitory or worksite;
 - l. for driving tuition or test (whether paid or not);
 - m. for purposes of or in connection with a criminal breach of trust or any other unlawful purpose;
 - n. for any purpose that is not within the scope of "Limitation as to use" as shown in your Certificate of Insurance;
 - o. as an emergency service vehicle;
 - p. by the armed forces, the police and/or other law enforcement agencies, whether of Singapore or other countries, for their respective purposes; or
 - q. as part of contractors' plant and equipment;
4. the subject of claim:
 - a. for death or bodily injury caused to any passenger(s) who are not seated in the enclosed passenger cabin of the Commercial Vehicle and/or safely secured by a seatbelt;
 - b. that is fraudulent, false or exaggerated, or based on incomplete, forged or stolen documentation;
 - c. for self-inflicted death or bodily injury, suicide or attempted suicide, or physical defect or infirmity;
 - d. for any repair work(s) done or parts affixed to your Commercial Vehicle which improve the condition of your Commercial Vehicle beyond its condition immediately before the loss or damage;
 - e. for any tyre damage caused by punctures, cuts or bursts unless your Commercial Vehicle suffers other damage from the same incident;
 - f. for any delays or losses due to unavailability of parts or accessories for your Commercial Vehicle;
 - g. for any loss or damage to goods (including live animals) in transit in your Commercial Vehicle;
 - h. for any loss or damage to personal items in your Commercial Vehicle;
 - i. for any damage to your Commercial Vehicle that was not caused during the accident (for example, damage caused to your Commercial Vehicle after the accident and before repairs agreed by us are being carried out);
 - j. for any wear and tear, abuse, corrosion, rust or depreciation of any part of your Commercial Vehicle;
 - k. for any modification of your Commercial Vehicle that is unlawful or not approved by the Land Transport Authority of Singapore or other relevant authority and/or which we had not agreed in writing to cover under your Policy;
 - l. for any reduction in the value of your Commercial Vehicle following repair;
 - m. for any transport expenses incurred by you or the Insured Driver;
 - n. for legal costs incurred by you or the Insured Driver prior to our written approval;
 - o. for ex gratia payments;

- p. for any indirect or consequential loss or damage (whether of a financial nature or not) including without limitation, any loss of use, loss of profits, loss of revenue, loss of opportunity, loss of contract, loss of goodwill; or
 - q. that would expose us to any sanction, prohibition or restriction under any relevant United Nations resolutions, trade or economic sanctions or applicable law or regulations; or
5. the nature of such loss, damage or liability:
- a. being deliberately caused by any Insured Driver or any person acting on behalf of an Insured Driver;
 - b. being caused by an explosion from combustible or flammable goods in your Commercial Vehicle;
 - c. being caused by explosion of any boiler forming part of, attached to or on the Commercial Vehicle;
 - d. being caused by vibration or due to any violation of any weight or height restriction applicable to roads or land travelled on by the Commercial Vehicle;
 - e. being caused by overloading or strain;
 - f. being caused by the discharge or escape of any oil, coolant, pollutant or contaminant from your Commercial Vehicle other than as a result of a collision;
 - g. being caused during the process of cleaning, modifying, repairing or restoring your Commercial Vehicle (and which was not related to an accident);
 - h. due to the use of an incorrect type of fuel;
 - i. relating to lawful repossession, confiscation or seizure or by nationalisation or requisition under the order of any government or public authority;
 - j. relating to racing (including test runs), rallies, trials (including speed trials), trial runs, tests (including endurance tests) and contests;
 - k. relating to any form of Motor Trade other than for the purpose of commercial servicing or repairing your Commercial Vehicle;
 - l. relating to an agreement, admission of liability or contract in the absence of which, such liability would not have arisen;
 - m. relating to the following (excluding any bodily injury (other than mental injury, mental anguish or mental disease) and damage to tangible property):
 - any act, error, omission or unavailability/failure (partial or total) involving access to, processing of, use of or operation of any Computer System;
 - any theft, loss, access to, acquisition of, or unauthorised or unlawful use or disclosure of any person's or entity's confidential or personal information (including violation of any law or regulation relating thereto and the protection of the same in the form of Electronic Data) involving access to, processing of, use of or operation of any Computer System; or
 - any loss of use, reduction in functionality, repair, replacement, restoration, reproduction, loss of, damage to, corruption of, inability to access or inability to manipulate or theft of any Electronic Data;
 - n. relating, directly or indirectly, to nuclear reaction, nuclear radiation, nuclear irradiation, or radioactive contamination by any nuclear material, irrespective of whether there are other contributory causes;
 - o. relating, directly or indirectly, to any property on the site of a nuclear power station;
 - p. relating, directly or indirectly, to the production, manufacture, enrichment, conditioning, processing, reprocessing, use, storage, handling, disposal and/or transportation of any nuclear material, irrespective of whether there are other contributory causes; or
 - q. relating to any of the following regardless of any other contributing cause or event:
 - war, invasion, acts of foreign enemies, hostilities or war-like operations (whether war is declared or not), civil war, mutiny, revolution, rebellion, insurrection, uprising, military or usurped power, confiscation by order of any public authority or government (whether legally established or not) or martial law;
 - riots, strikes or civil commotion; or
 - any Act of Terrorism.

13. Reporting an Incident / Making a Claim

IMPORTANT

All incidents must be reported to us within 24 hours of their occurrence or by the next working day no matter how trivial or even if there is no visible damage. You must do so regardless of whether you have made a police report (for bodily injury cases), you have reached a private settlement with the other driver or vehicle owner, or you are claiming from us, any third party or any other insurers.

Reporting an incident

If your Commercial Vehicle is involved in an accident or is otherwise damaged or lost, you must take the following steps regardless of whether you are going to make a claim under your Policy:

- take steps to minimise the loss, damage or injury and to prevent any further loss, damage or injury;
- report the accident (including any death or bodily injury), damage or loss suffered to us within 24 hours from its occurrence or by the next working day;
- report the accident or loss to the police in the country where the accident occurred within 24 hours from its occurrence;
- send your Commercial Vehicle (by tow if your Commercial Vehicle is immobilised) within 24 hours from the occurrence of the incident or by the next working day, to an approved accident reporting centre or Authorised Workshop;
- allow your Commercial Vehicle to be inspected by our authorised surveyor and where applicable, the surveyor appointed by the third-party insurer; and
- update us promptly on any developments (including any demand and actual or threatened Court proceedings) and submit to us all relevant correspondence and documents relating to the incident.

If you are making a claim under your Policy for damage to your Commercial Vehicle, you must submit such claim to us within 14 days from the date of the incident.

Failure to make a report or submit a claim in time

If you fail to make a report or submit a claim within the required time frame:

- we may repudiate liability and you will not be protected under your Policy. This means that you will have to bear the repair costs of your Commercial Vehicle and deal with any third party claims against you;
- your NCD will be affected as outlined in section 14 (No Claim Discount (NCD)); and
- we may cancel or decline renewal of your Policy.

General conditions

You must also ensure that:

- you produce all relevant documentary evidence of ownership and value to support your claim;
- we are supplied, at all times, with updated, true and complete information regarding your Commercial Vehicle, the Main/Named Drivers and all relevant details of the incident;
- your Commercial Vehicle is maintained in a roadworthy condition (fair wear and tear excepted);
- the driver of your Commercial Vehicle was holding a valid driving licence in accordance with the laws and regulations of Singapore to drive your Commercial Vehicle at the time of the incident;
- following an accident, you and the driver (if not you) remain at the scene of the accident and not leave your Commercial Vehicle unattended;
- your Commercial Vehicle is registered under the Road Traffic Act 1961 of Singapore and its registration under the said Act is not cancelled at the time of the incident;

- when your Commercial Vehicle is left unattended for any period, your Commercial Vehicle is locked, with any required security devices activated and all keys removed from your Commercial Vehicle;
- all reasonable steps are taken to prevent any further loss or damage, including after an accident, breakdown or Theft recovery;
- we are provided with all relevant information and prompt assistance necessary to process any claims, recover any costs or take any legal action;
- no costs are incurred and no admission of liability, offer or settlement is made without our prior agreement in writing;
- any disabilities or medical conditions that may affect the driver's ability to drive have been disclosed to us and we had accepted the disabilities or medical conditions (if any) in writing and you had paid any accompanying increase in the premiums;
- we are told immediately if you or the Insured Driver is charged with an offence or faces a civil lawsuit following the incident;
- you notify us of any other insurance policy (whether you are the policyholder or not) that provides similar cover for the incident as your Policy;
- the number of passengers does not exceed the Commercial Vehicle's maximum passenger capacity; and
- you co-operate with us in handling any claims or demands including providing information promptly, executing documents and attending Court to give evidence.

We can, at our option, treat any of the general conditions above as conditions precedent. If you do not observe any of the above general conditions, we may reduce or refuse to pay a claim, or cancel your Policy

What we can do

We are entitled to:

- pay for your loss or damage either by payment, repair and/or replacement as we deem fit;
- take over and conduct the defence and settlement of any claim in your name or in the name of any other person insured by your Policy;
- initiate proceedings in your name or in the name of any other person insured by your Policy to recover any payment that we have made; and
- refuse a claim for any loss which is covered under a contract arranged by a person other than you.

Repairs to your Commercial Vehicle

- For your convenience, we can appoint a workshop and manage the entire repair process of your Commercial Vehicle on your behalf.
- You must allow us to inspect your Commercial Vehicle before any repairs are undertaken. You may choose to nominate your own workshop if you have purchased the Any Workshop optional cover.
- You, or any other person, must not carry out repairs to your Commercial Vehicle without our prior written authorisation, except for essential repairs of up to S\$300.00 to enable you or an Insured Driver to drive your Commercial Vehicle away from the scene of the accident immediately after its occurrence.
- Our duty is to return your Commercial Vehicle to the condition it was in immediately before it was damaged. If we agree to additional repairs, painting or parts which improve the condition of your Commercial Vehicle beyond its condition immediately before the loss or damage suffered, you may have to pay for the cost of the improvement.
- We will authorise the use of parts which are consistent with your Commercial Vehicle's age and condition. We may decide to replace the spare parts of your Commercial Vehicle with similar ones which are not supplied by the original commercial vehicle manufacturer where it is safe to do so.
- If you do not accept or comply with any of the terms in this paragraph "Repairs to your Commercial Vehicle", we may reduce or refuse to pay your claim.

Repair guarantee

We will guarantee against defects of repairs carried out by an Authorised Workshop for a period of 12 months or until your Commercial Vehicle is damaged again, whichever is the earlier.

Total loss of your Commercial Vehicle

If your Commercial Vehicle is stolen and not recovered, or we decide that it would not be safe or economical to repair the damaged Commercial Vehicle, we may at our option replace it or pay the Market Value of your Commercial Vehicle, then:

- you must pay any applicable Excess and any remaining premium instalments for the full Policy Term;
- your Commercial Vehicle becomes our property and we will retain the proceeds of any salvage, sale and balance COE, PARF value etc.; and
- you must co-operate and sign all documents reasonably required to transfer the ownership of your Commercial Vehicle to us.

The cover under this Policy ceases upon settlement of your claim in the manner stated above.

Multiple Insurances

If you have other insurance policies covering the same liability as this Policy, we will only pay you our share of the claim and will not have any obligation to make any payment to you if you are entitled to seek recovery and/or indemnity under another insurance policy. This does not apply to the Personal Accident optional cover if purchased under your Policy.

Hire-purchase/Leasing/Legal owner

If you have notified us that your Commercial Vehicle is under a hire-purchase or leasing agreement or that someone else is the legal owner of your Commercial Vehicle, we may pay any cash settlement to the hire-purchase company or such legal owner.

We may also notify such hire-purchase company or the legal owner of your Commercial Vehicle of the cancellation of your Policy or provide them with any other information as we deem appropriate.

14. No Claim Discount (NCD)

Provided you have been insured with us for the last 12 months and you did not make any claim under your Policy, we will give you a discount off your premium on the following scale when you renew your Policy:

Number of claim-free years	NCD
One year	10%
Two years	15%
Three or more years	20%

Your NCD will be shown on the Policy Schedule and/or Certificate of Insurance. However, if subsequently, there is a claim made under your Policy, we will reduce your NCD upon renewal as follows:

Current NCD	NCD after 1 claim
20%	0%
15%	0%
10% and under	0%

Your NCD will be reduced to 0% when at least 1 claim is made under your Policy in a Policy Term.

If you fail to report an incident leading to a claim on your Policy within 24 hours of the incident or the next working day, we may reduce your NCD upon renewal in the manner as follows:

Current NCD	NCD after late reporting
20%	15%
15%	10%
10%	0%
0%	0%

Your NCD will not be affected if your Commercial Vehicle is involved in an accident with another identified vehicle registered in Singapore, that was wholly not your fault based on our assessment, which is final.

Your NCD entitlement cannot be transferred to another person.

If you sell your Commercial Vehicle and buy another one and continue to maintain a commercial vehicle insurance policy with us, you will be entitled to retain your NCD for the new policy. If, however, you own more than one commercial vehicle, you will need to earn the NCD for each commercial vehicle. In such cases, we will advise you on the NCD under each policy.

NCD verification

We reserve the right to verify your NCD declaration with your previous insurer(s). Where your NCD declaration has been found to be inaccurate after such verification or if there is any change to your NCD (due to an accident occurring after your Policy purchase or otherwise), we will notify you and you may be required to pay an additional amount as a result of premium increase (following correction of your NCD). If we do not receive such amount payable, we may reduce the Policy Term to correspond to the period of insurance covered by the premium that you paid at the outset.

If we are required by law or under the agreements stated in section 20 (Governing Law) to pay for any liability to any third party after the shortened Policy Term, you shall indemnify us for all such amount paid by us.

15. Renewing Your Policy

As part of our efforts to provide seamless service to you, we will enrol you in our auto-renewal programme, unless you inform us that you wish to opt out. To ensure continued protection, we will normally send you a renewal offer at least 45 days before the renewal date of your Policy. Unless you have notified us of any changes to the information you had given us, we will assume that there are no changes when deciding whether to send you the renewal offer. If you notify us of any changes, we will send you the renewal offer only if we accept those changes.

The renewal offer will show the premium and Excess for the new policy, and may also include notice of any changes to the terms of the new policy.

What you need to do when we send you a renewal offer

	If you wish to renew your Policy	If you do not wish to renew your Policy
If you are on the Automatic Renewal arrangement	You do not have to do anything and we will deduct/charge the renewal premium from your credit card known to us 14 days before the renewal date (such date shall be referred to as " Deduction Date ").	You must inform us of this at least 2 working days before the Deduction Date and your Policy will lapse after the last day of cover.
If you have opted out of the Automatic Renewal arrangement	You will need to pay the premium in full by the due date shown in the renewal offer.	We will take it that you are not renewing your Policy if we do not receive the full premium by the due date shown in the renewal offer and your Policy will lapse after the last day of cover.

When you receive a renewal offer, you must tell us if the information contained in it is incorrect or incomplete or if there has been changes to the information or your particulars which you had provided us before the commencement of your Policy. If you do not tell us, we may reduce or refuse to pay a claim. This is an important part of your Duty of Disclosure.

We will send a notice of non-renewal to your address last known to us if we decide not to invite you for renewal of your Policy.

IMPORTANT

The terms and conditions of the renewed policy will be based on the prevailing terms and conditions offered by us and may be different from those in the current Policy without any prior notice to you. You are advised to go through the terms and conditions when you receive the new policy. If you do not accept the terms and conditions of the renewed policy, you should not renew your Policy. If you cancel the renewed policy after cover has started, reimbursement of the premium paid (if any) for the renewed policy will be based on the prevailing terms and conditions of the renewed policy.

16. Cancelling Your Policy and Refunds

By you

You may cancel your Policy at any time by giving us at least 7 days' written notice.

By us

We can cancel your Policy by giving you at least 7 days' notice. You are considered to have received the cancellation notice on the same day if we deliver the notice by hand (to your address last known to us), fax or email.

Refund of premium

If your Policy is cancelled before or on the start date of your Policy Term, we will charge a cancellation fee of \$50.00 (before any applicable GST).

If your Policy is cancelled after the start date of your Policy Term, we will charge a cancellation fee amounting to 20% of the unused premium covering the remaining unexpired portion of the Policy Term. You will receive a premium refund of the remaining 80% of the unused premium, provided no claims (including for windscreen and roadside assistance) and/or incidents have been made or reported against your Policy. In such case, any refund of the pro-rated unused premium will be computed as follows:

$$\text{Premium to be refunded} = \left[\frac{\text{Total premium}}{\text{the original Policy Term (in terms of days)}} \times \frac{\text{the unexpired portion of the Policy Term (in terms of days)}}{\text{the original Policy Term (in terms of days)}} \times 80\% \right]$$

We will waive or refund the cancellation fee if you take up another Commercial Vehicle insurance policy with us within 90 days from the effective date your Policy is cancelled. Any outstanding premium is payable on or before the effective date of cancellation.

Reimbursements or payments owing or payable by you to us would have to be fully paid before we refund any premiums to you. Where applicable, we may, in our sole discretion, choose to set-off such reimbursements and payments owing to us against any premium that is refundable to you and claim against you for any remaining balance due to us after the set-off. Any late payment will be subject to interest and further charges including legal costs, if any.

17. Sale / Replacement of Your Commercial Vehicle

If you sell your Commercial Vehicle, cover for your Commercial Vehicle will end at the time of the physical handover of your Commercial Vehicle at the point of sale or the official transfer of legal ownership of your Commercial Vehicle, whichever is earlier.

18. Updating the Product Disclosure Document

The information in this Product Disclosure Document may change from time to time. We will notify you of any changes at least 30 days before the date on which they take effect. There may also be changes to the policy terms and conditions when you renew your Policy. You should therefore, review the terms of the new policy every time you renew your Policy.

19. No Assignment of Your Policy

You must not assign any rights or benefits or in any other way, give anyone else an interest in your Policy (including, for example, assigning the rights to repair your Commercial Vehicle) without our written agreement.

20. Governing Law

Governing law and relevant legislation and agreements

Your Policy is governed by Singapore law, and will be subject to the following:

- Motor Vehicles (Third Party Risks and Compensation) Act 1960 of Singapore;
- Motor Vehicles (Third Party Risks) Rules, 1959 of Malaysia;
- Road Traffic Act 1961 of Singapore;
- Road Transport Act 1987 of Malaysia;
- Road Transport (Amendment) Act 2019 of Malaysia;
- Agreement between the Minister of Finance of the Republic of Singapore and the Motor Insurers' Bureau of Singapore dated 22 February 1975;
- Agreement between the Minister of Transport of the Government of Malaysia and the Motor Insurers' Bureau of West Malaysia dated 15 January 1968,

and any subsequent change(s) to any of the above laws and agreements and subsidiary agreements thereto.

Your Policy will also be subject to any other applicable statutes, subsidiary legislation, rules, regulations, notices, guidelines and agreements.

Reimbursement of payments

You must repay us all payments made by us that we are not liable to pay under your Policy, including situations where we are obliged to do so under any applicable law or the terms and conditions of any agreement of which we are bound to comply (including but not limited to the laws and agreements mentioned above in this section).

21. Exclusion of Third Parties

A person or entity who/which is not a party to your Policy or who/which has not agreed in writing to be bound by the terms and conditions of your Policy shall not have any rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore or otherwise, to enforce any of the terms of your Policy.

22. Our Service Commitment

It is always our intention to provide you with the best possible service. However, if you have any concerns or feedback relating to our products or services, please contact us. Our contact details are set out in section 23 (Contacting Us).

We will respond to your complaint within 7 working days and where necessary, contact you for clarification and/or additional information. We will investigate the matter and provide you with an update within 15 working days. If the outcome of your complaint is not handled to your satisfaction, you can write to our Chief Executive Officer to appeal via ceo@budgetdirect.com.sg. We will respond to your appeal within 15 working days.

If you are still not happy with our response, the dispute may be referred to:

- the Financial Industry Disputes Resolution Centre Ltd (FIDReC) if the dispute comes within FIDReC's jurisdiction; or
- the Singapore Mediation Centre (SMC) in accordance with SMC's mediation procedure in force at that time.

If the matter remains unsettled, it will be referred for final resolution by arbitration administered by the Singapore International Arbitration Centre (SIAC) in accordance with the Arbitration Rules of the SIAC for the time being. The seat of the arbitration shall be Singapore. The Tribunal shall consist of one arbitrator. The language of the arbitration shall be English.

23. Contacting Us

You may contact us through the following means for any queries, feedback or to make any changes to your Policy:

Customer Care

Email: help@budgetdirect.com.sg
Contact No.: 6221 2111

Claims

Email: claims@budgetdirect.com.sg
Emergency Contact No.: 6221 2199 (local) or (+65) 6047 2129 / (+65) 6040 2129 (overseas)

24. Policy Owners' Protection Scheme

Your Policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your Policy is automatic and no further action is needed from you. For more information on the types of benefits that are covered under the scheme as well as limits of coverage, where applicable, please contact Budget Direct Insurance or visit the General Insurance Association of Singapore (GIA) or SDIC websites (www.gia.org.sg or www.sdic.org.sg).

25. Definitions

The meaning of certain words in your Policy are as follows:

Accessories means all audio and multimedia equipment, personal in-car computers, satellite navigation and detection systems that rely solely on your Commercial Vehicle batteries as their power source and are permanently fitted into your Commercial Vehicle by the manufacturer or distributor at the time your Commercial Vehicle was originally bought and listed in the sales agreement as part of your Commercial Vehicle at no additional cost. These will be considered as standard fittings covered under this Policy. We will not cover any paid upgrades or add-ons and any future additions or modifications unless you tell us about them and we agree to cover them in writing under the Modifications and Accessories optional cover (please see above) and provided any additional premium has been paid. If you are not the first owner of your Commercial Vehicle, your Policy will only cover the standard fittings in other vehicles of the same make, model and batch as your Commercial Vehicle unless you are able to present the original sales agreement showing the fittings when your Commercial Vehicle was bought by the first owner or you are duly covered under the Modifications and Accessories optional cover.

Act of Terrorism means an act by any person or group committed for political, religious, ideological or other purposes (whether using or threatening violence or force) with the aim of influencing or affecting any government or instilling fear in any section of public including an activity that (1) involves a violent act or the unlawful use of force or an unlawful act dangerous to human life, tangible or intangible property or infrastructure, or a threat thereof; and (2) appears to be intended to (i) intimidate or coerce a civilian population; or (ii) disrupt any segment of the economy of a government (whether legally established or not), state, or country; or (iii) overthrow, influence, or affect the conduct or policy of any government de jure or de facto by intimidation or coercion; or (iv) affect the conduct of a government (whether legally established or not) by mass destruction, assassination, kidnapping or hostage-taking.

Additional Excess means the relevant Excess amount(s) that you have to pay in addition to any applicable Excess shown in your Policy Schedule when you make an own damage claim on your Policy, and which is more particularly described in section 11 (Excess).

At-Fault means you by your action or failure to take the right action, caused the accident or at least contributed to the accident happening.

Authorised Workshop means a workshop we have appointed and authorised to repair your Commercial Vehicle following a claim. The Authorised Workshops are listed in your Certificate of Insurance and may be updated by us from time to time. The updated list of Authorised Workshops will be posted on our website.

COE means the Certificate of Entitlement of your Commercial Vehicle.

Commercial Vehicle means your commercial vehicle specified in your Policy including the manufacturer/distributor's standard fittings forming part of your commercial vehicle and any other accessories or modifications that we have agreed to cover in writing.

Computer System means any computer, hardware, software, communications system, electronic device, server, cloud, microcontroller, data storage device, networking equipment or back up facility, whether owned or operated by you or any other party.

Duty of Disclosure means your duty of disclosure, the scope of which has been set out in this Product Disclosure Document.

Electronic Data means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMs, tapes, drives, cells and other data processing or storage device.

Excess means the Own Damage Excess or the Third Party Liability Excess, as applicable, being the amount which you must pay towards a claim before we make the relevant payment under your Policy, pursuant to section 11 (Excess).

GST means the goods and services tax, applicable in Singapore for the time being.

Insured Driver(s) means the Main Driver and Named Driver(s).

Market Value means the reasonable cost to replace your Commercial Vehicle with one of the same make, model, age, specifications and condition as your Commercial Vehicle at the time of the loss or damage. It includes COE and PARF but does not include any road tax, allowance for warranty, transfer costs or any other fees and charges unless agreed by us in writing.

Main Driver means the person who drives your Commercial Vehicle most frequently and who is named as the Main Driver in the Policy Schedule and/or Certificate of Insurance. The Main Driver need not be the legal and registered owner of your Commercial Vehicle or the Policyholder.

Modification means any alteration to your Commercial Vehicle (for example, the engine, exhaust system, body, suspension, wheels or paintwork).

Motor Trade means the business of selling, distributing, repairing, hiring, providing valet parking services, or other services relating to the disposal and/or use of motor vehicles, carried out by any person(s) or group(s).

Named Driver means a person who drives your Commercial Vehicle occasionally and who is named as a Named Driver in the Policy Schedule and/or Certificate of Insurance.

Own Damage Excess means the Own Damage Policy Excess or the Additional Excess, as applicable, being the amount shown on your Policy Schedule being the amount you must pay towards an own damage claim before we make the relevant payment under your Policy, pursuant to section 11 (Excess).

Own Damage Policy Excess means the amount shown in your Policy Schedule as the Own Damage Policy Excess which you must pay for each own damage claim before we make any payment, and which is more particularly described in section 11 (Excess).

PARF means the preferential additional registration fee.

Policyholder means the person or corporate entity named as policyholder in your Policy Schedule, under whose name this Policy has been issued and is the legal and registered owner of the Commercial Vehicle.

Policy Term means the period from the date of commencement of the insurance and the date of expiry shown in the Certificate of Insurance unless the Policy ceases to take effect before the date of expiry for any reason, in which case, the period will end on the date of cessation of this Policy.

Resident in Singapore means a Singapore citizen, Singapore permanent resident or a holder of a valid Singapore government issued work pass or work visa (including employment pass, S-pass or work permit), social visit pass, student's pass or dependant's pass, and who permanently or mostly resides in Singapore.

Ride-hailing Services means services that use a transport services platform to connect between passengers and drivers who use their vehicles to transport these passengers from and to specified destinations for a fee (for example, Grab, Grabhitch, Ryde, Go-Jek, TADA and others).

S\$ means Singapore dollars.

Theft means an act of a person intentionally taking your Commercial Vehicle and/or Accessories without your consent.

Third Party Liability Excess means the amount shown in your Policy Schedule as the Third Party Liability Excess (as applicable) which you must pay before we make any payment of a third party's claim that is covered under the Policy, and which is more particularly described in section 11 (Excess).

we/us/our means Auto & General Insurance (Singapore) Pte. Limited.

you/your means the Policyholder or any other Insured Driver, as the case may be.