

The EQ Private Motor Car Insurance Policy establishes the contractual terms between EQ Insurance Company Limited and the insured, providing coverage for the insured vehicle, third-party liability, medical expenses, and personal accident benefits, contingent upon the payment of the specified premium. Coverage includes loss or damage to the vehicle from accidents, theft, or other specified incidents, with the maximum payout being the vehicle's prevailing market value at the time of loss. If the vehicle is insured with a Certificate of Entitlement (COE) and Preferential Additional Registration Fee (PARF), these values are included in the total loss payout. The policy also covers reasonable costs for protecting and removing the vehicle post-accident, subject to limits. Exclusions include loss of use, repairs by unauthorized repairers, depreciation, and damage from wear and tear. The insured must pay an excess for claims, in addition to any other applicable excesses. Liability coverage extends to the insured and authorized drivers for death or bodily injury to others and property damage, capped at S\$5,000,000 per claim, with exclusions for injuries to employees of the insured and damage to property in the insured's custody.

Medical expenses for the insured, authorized drivers, or passengers due to an accident are covered up to S\$300 per person, while personal accident benefits provide compensation for death or bodily injury from an accident involving the vehicle, with a maximum payout of S\$50,000, subject to specific conditions. Coverage is limited to incidents occurring within specified geographical areas, including Singapore, West Malaysia, and parts of Thailand, and is restricted to non-commercial uses of the vehicle. General exclusions apply to incidents outside these geographical limits, use by unauthorized drivers, and driving under the influence of alcohol or drugs, as well as losses related to war and terrorism. The policy emphasizes the importance of understanding the terms and contacting the insurer for clarification.

The policy outlines exclusions for losses from acts of terrorism, strikes, riots, civil commotion, acts of God, and nuclear risks, with the policyholder responsible for proving any claims of exclusion. Liability arising from agreements with third parties is also excluded. Property damage is defined as

physical damage to property, excluding data or software damage unless directly resulting from insured physical damage. General conditions require the insured to comply with all terms, maintain the vehicle in a roadworthy condition, and notify the insurer of accidents or claims within specified timeframes, with non-compliance potentially leading to claim denial or loss of No Claim Discount (NCD).

Cancellation can occur by either party with a seven-day written notice, entitling the insured to an 80% premium refund, subject to conditions. In cases of multiple policies covering the same loss, the insurer will only contribute a pro-rata amount. Disputes are to be settled through arbitration in Singapore, with claims needing to be referred to arbitration within 12 months of rejection to avoid abandonment. The policy is governed by Singapore law, and the insured must repay any amounts the insurer is obligated to pay under specific acts or agreements, even if not liable under the policy. The No Claim Discount rewards claim-free years with premium reductions, while claims during the policy period may reduce this discount. Additionally, the policy does not cover extra costs related to delays in repairs for parallel import vehicles.

This insurance policy is governed by various legal frameworks, including the Motor Vehicles (Third-Party Risks and Compensation) Act, and is protected under the Policy Owners' Protection Scheme managed by the Singapore Deposit Insurance Corporation (SDIC), with coverage being automatic. For further details on benefits and limits, policyholders are encouraged to contact the insurance company or visit the websites of the General Insurance Association (GIA), Life Insurance Association (LIA), or SDIC. The policy is issued by EQ Insurance Company Limited, located at 77 Robinson Road, Singapore.