

Expected Terms Document (3 Pages)

Title: Insurance Policy Terms and Conditions

Policy Number: 12345-EX

Effective Date: January 1, 2024

Insurer: Global Insurance Corp

Policyholder: Jane Doe

Page 1: General Information

1. Coverage Details:

- **Comprehensive Vehicle Insurance.**
- **Coverage Limit: \$100,000 for damages and \$50,000 for liability.**
- **Deductible: \$500 per claim.**

2. Payment Terms:

- **Annual Premium: \$1,200, payable monthly at \$100 per installment.**

Page 2: Policy Clauses

3. Policy Term and Renewal:

- **Term: 1 year.**
- **Renewal: Automatic renewal unless terminated in writing 30 days before expiry.**

4. Exclusions:

- **Damage due to illegal racing or unapproved modifications.**
- **Claims for drivers without a valid license.**

Page 3: Claims Process & Termination

5. Claims Process:

- **Notification: Claims must be reported within 15 days of the incident.**
- **Documentation: Photos of damage, police report, and proof of repairs.**

6. Termination Clause:

- **Insurer may terminate for non-payment or fraud.**
- **Policyholder may terminate with 30 days' notice**