

# Don't Wait For Accidents to happen: Motor Insurance 101 For the Savvy Car Owners

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In Singapore, motor insurance is mandatory and must be renewed each year. It is common that consumers usually pay premiums without fully understanding the details of what your policy entails. However, it is imperative to know what your motor insurance covers. A well-chosen policy ensures that you are adequately protected, both for your personal safety and your prized asset.

Here are some essential tips for buying the right motor insurance policy:

- Understand the Coverage: Look beyond the basic cover to understand what each policy offers. For instance, does your comprehensive cover policy allow you to repair your accident-damaged car at the workshop of your choice, or only at designated authorised workshops? Does your policy offer waiver of excess benefits in the event of an accident?
- Compare Policies: Do not settle for the cheapest policy you come across. Compare various plans to find the one that offers the coverage that suits your needs at a competitive price, or consult a professional insurance advisor for advice.
- Explore Add-ons: Check for optional add-ons, such as Loss of Use or Courtesy Car benefits, NCD protector etc., which can provide you with additional peace of mind.
- Evaluate Quality and Service: A good policy should not only provide comprehensive coverage but also come with excellent service. Look out for features like efficient claim processing and access to 24/7 accident-related support, just to name a few.
- Consider Premium Costs vs Value: While keeping within budget is important, ensure that the policy offers good value for the cover it provides. Sometimes, paying a slightly higher premium can provide significantly better savings when the unforeseen happens.
- Read the Fine Prints: Carefully review your policy documents to understand exclusions, limitations, and any additional benefits that may be included.

#### A comprehensive motor insurance acts as a vital safety net during emergencies

Navigating motor insurance in Singapore can indeed be complex with the range of options available. By focusing on both the coverage and the quality of service, you can ensure that your motor insurance offers the protection you need and a positive experience when an accident claim arises.

#### Scenario 1: Jimmy's experience with increased premiums following an unfortunate accident.

Jimmy made a claim on his motor insurance policy last year. At the renewal of his motor policy this year, he faced the common challenge of increased premiums and reset No Claim Discount (NCD) rates, resulting in substantial financial burden.

It was then that he was introduced to motor insurance by China Taiping Singapore by a friend, and he discovered a more favourable approach to safeguard his hard earned NCD. Unlike many insurers that require up to six years to accumulate a 50% NCD before offering similar benefits, China Taiping Singapore provides a notable advantage:

- Continuous Accumulation: China Taiping Singapore offers free NCD protection for all Private Car policies. This means Jimmy's NCD can be retained even after an accident and continue to accumulate at 10% annually when there is no claim in subsequent years. This helps maintain ongoing savings on premiums and provides a sense of security.
- Preserved NCD: Unlike many insurers that require up to six years to accumulate a 50% NCD before offering similar benefits, China Taiping Singapore provides policyholders with NCD protection benefits from 10% onwards.

By opting for China Taiping Singapore, Jimmy gained a sense of assurance knowing that his NCD would remain protected and continue to grow, alleviating the potential financial strain that often follows an accident.

Other value-added services that China Taiping Singapore provide includes:

- Glass Coverage: China Taiping Singapore covers repairs or replacements for windshields, window glass and in-car card readers (IU), without impacting the NCD. This means that even if these components are damaged, the NCD remains unaffected, preserving the discount benefits. This benefit is also automatically reinstated after making a claim. The policyholder only needs to pay a small out of pocket of S\$100.
- Windshield Repair Benefit: If the windshield damage is only a small crack and the policyholder chooses to repair instead of replacing, he will not only experience a much faster repair turnaround but also receive a thank you incentive of S\$100.

These services highlight China Taiping Singapore's commitment to providing comprehensive support and enhancing the overall value of their insurance policy.

## Launch of FLASH service

Meeting with an accident can be overwhelming; hence, knowing how to manage the situation is crucial. China Taiping Singapore's newly launched FLASH service is designed to offer the needed support during these stressful times.

## Scenario 2: Amy's experience with FLASH services.

- Immediate Assistance: After being rear-ended on her way to work and facing a stressful situation with the other driver putting the blame on her, Amy reached out to the 24/7 FLASH service hotline at 6100 1620.
- On-Site Support: A uniformed staff member from FLASH arrived at the accident scene within 30 minutes, providing immediate comfort and efficiently taking control of the situation. At the accident scene, the FLASH service staff helped to take photos, gathered information, and collected evidence.
- Streamlined Process: Unlike the usual accident handling, where one might need to visit a reporting centre, the FLASH service allowed Amy to report the accident onsite, streamlining the process for the car owner.
- Expert Guidance: The FLASH service staff not only helped to manage the accident scene but also offered valuable advice on how to protect Amy's rights, ensuring she was well-informed and supported throughout the process.

China Taiping Singapore's FLASH service is available 24/7 to assist you with accident management. This service ensures that policyholders receive prompt, professional support and guidance, making a difficult situation much easier to navigate.

## Flexible Motor Insurance plans – AutoExcel & AutoSafe

When it comes to selecting your motor insurance, it is important to choose a plan that aligns with your individual needs and preferences. China Taiping Singapore offers two distinct plans, each designed to cater to different priorities:

## 1. AutoExcel:

- Customisation: AutoExcel is ideal for those who value the freedom to select the repair facility of your preference, ensuring that you can work with a shop you trust.
- Flexibility: The car owners can still choose to go to China Taiping Singapore's network of authorised workshops and enjoy waiver of excess.

## 2. AutoSafe:

- Cost Savings: AutoSafe offers a 15% discount, making it a viable choice for those looking to save on insurance premiums. In addition, you and your named drivers also enjoy waiver of excess at our authorised workshops.
- Authorised Repair Shops: This plan provides access to a network of China Taiping Singapore's authorised workshops. These shops are selected and approved by China Taiping Singapore, ensuring high standards of repair and service.
- Peace of Mind: Accident repairs at China Taiping Singapore's authorised workshops comes with up to 1 year repair warranty on workmanship, so you can be assured of a quality job done.

## Conclusion

Choosing the right motor insurance is necessary for ensuring all-rounded protection and peace of mind. Make an informed decision today and choose China Taiping Singapore's motor insurance for a worry-free drive wherever your journey takes you.