



EXTENDING OUR MOTOR INNOVATIONS into business insurance

For their comprehensively insured vehicles, clients can choose to add the Retail value booster and Write-off accelerator benefits into their plans, to get enhanced motor insurance benefits.



RETAIL VALUE BOOSTER

Clients have the option to boost the sum insured value of their vehicles by an extra 15% of the retail value of the vehicle. This benefit enables clients to take account of the fact that they may be able to get more value for their vehicle if they were to sell it given the current vehicle condition. This benefit is available at an additional premium.

If the vehicle is written off, stolen or hijacked, we will pay the replacement value of a new motor vehicle of a similar make and model at the date of loss if the vehicle is less than 12 months old from the date of first registration.

If the vehicle is older than 12 months, we will pay the retail value plus 15%, based on the current retail value of the vehicle at the date of loss.

This benefit is not available for motorcycles and trailers.



RETAIL VALUE BOOSTER

Clients can choose to write off their vehicles at a lower level of damage of either 40% or 50%. Often clients are hesitant to repair their motor vehicle following major damage due to concerns about the vehicle not operating the same as before the accident.

The Write-off accelerator benefit allows clients to choose to write off their vehicle at a lower level of damage than the industry norm at an additional premium. This percentage is shown in the client's Plan Schedule. If the cost of the damage to the insured vehicle is more than the pre-determined percentage of its value, the insured may request that the insured vehicle be written off.

To qualify for this benefit, the insured vehicle must have a telematics device installed. Any damage that happened before the write-off event will not be taken into account when calculating the write-off amount. The repair cost of any pre-existing damage will be deducted from the settlement.

Technical details:

- The Retail value booster and Write-off accelerator are optional benefits available on vehicles which are comprehensively insured.