

ADDITIONAL INFORMATION FORM – HOUSE/CONTENTS INSURANCE

(PLEASE COMPLETE ALL DETAILS IN BLOCK LETTERS ONLY)

This form is used to explain the pertinent information to the client upon purchase. Further details on the cover will be provided in the issued policy document. This is not a policy document and does not form the basis of the contract. Both client and SGI staff/agent must sign the form before issuing the insurance (new and renewal if not done at new). **This form must be kept in the Insured's file and a copy provided to the Insured.**

1. Name of Client: **2. Contact Number:**

SUMMARY OF YOUR POLICY COVERAGE

YOU ARE COVERED FOR DAMAGE CAUSED BY:	EXCESSES – You will be paid the amount after the deduction of the below from EACH of your claims. These are compulsory.
Fire and Lightning	NIL
Earthquake and Volcanic Eruption	2% of sum insured per location (subject to a minimum of \$2,500)
Hurricane, Windstorm, cyclone, tornado including flood caused by these	2% of sum insured per location (subject to a minimum of \$2,500)
Flood other than caused by the above	\$1,500
Riot and Civil commotion, malicious acts	\$750 on building and \$1,500 on contents
Escape of water from any apparatus (e.g., burst pipes, washing machines)	\$1,000 providing loss does not occur while your premises are UNOCCUPIED for more than 40 consecutive days.
Impact by vehicle, animal	\$750 on building and \$1,500 on contents
Falling trees, branches or utility poles	\$750
Breakage or collapse of satellite dish	\$1,000 on building and \$750 on contents
Theft and attempted theft	\$1,000 on building and \$1,500 on contents providing loss does not occur while your premises are UNOCCUPIED for more than 40 consecutive days.
Subsidence	\$2,500
Liability from third parties against you for negligence arising out of your property.	NIL
Workmen's compensation for domestic workers such as gardeners and housekeepers.	NIL

3. Important information about underinsurance.

Please note that coverage on your building is on a "reinstatement basis" and as such the sum insured should reflect this value accordingly as in the event of a claim for a partial loss, "average" applies if the sum insured is less than 85% of the reinstatement cost at the time of reinstatement. In the event of a total loss claim, the sum insured would be used as the basis of settlement. We recommend that you review the sum insured and advise accordingly. The services of a chartered quantity surveyor may be utilized for this exercise. At each renewal you should be aware of reconstruction costs.

The Average Clause sets out the basis for settling a loss, if the property is under-insured. If at the time of a loss, the property is insured for less than the correct reinstatement value, you are considered to be your own insurer for the difference between the full reinstatement cost and the sum insured.

EXAMPLE:

The correct reinstatement cost is \$1,000,000
 If you insured your building for \$500,000 (50% which is less than 85% of the reinstatement cost)
 You incurred damage from fire for \$200,000

Because the sum insured is less than 85% of the reinstatement cost, average applies and your claim will be settled as follows:

<u>Sum insured</u>	x	Loss	=	Claim Settlement
Reinstatement cost				
<u>\$500,000</u>	x	\$200,000	=	\$100,000 (You will therefore receive 50% of what you have claimed)
\$1,000,000				

Do you understand the above? Yes No

SUMMARY OF YOUR POLICY COVERAGE (Cont'd.)

4. YOUR DUTIES UNDER THE POLICY, you are required to:

- Take reasonable steps to safeguard against accident, injury loss or damage
- Advise if your house will be unoccupied for more than 40 consecutive days (such as vacation).
- Advise any material change in the risk; eg. Occupation changing from private use to commercial or from own use to tenanted.

Do you understand the above? Yes No

5. IF YOU HAVE A POTENTIAL LOSS/CLAIM, you are required to:

- Notify us in writing (by completing a claim form) as soon as possible of a potential loss/claim.
- Provide estimates to repair damage or reinstate the property if a total loss.
- Provide any fire or police reports if applicable.
- Send us any summons, writ or legal process in connection with any third party claim against you immediately upon receipt.
- Give all necessary information and assistance to process any claim under the policy.

Do you understand the above? Yes No

6. WERE YOU TOLD ABOUT THE POLICY COVERAGE AND EXCESSES AS LISTED ABOVE UNDER SUMMARY OF YOUR POLICY COVERAGE? Yes No

7. WERE YOU SATISFIED WITH THE SERVICE GIVEN TO YOU BY SGI'S STAFF/AGENT? Yes No

8. WOULD YOU REFER SGI TO ANY OF YOUR FRIENDS AND FAMILY? Yes No

I have been explained the above by SGI and understand the content.
I acknowledge that the above is a summary of the pertinent information and further details are provided in the actual policy document which will be issued to me.

Customer's Signature: Date:

SGI Staff/ Agent's Signature: Date: