

Short Period Policy (SPP)

1. Is the SPP applicable to all motor classes and coverage types?

Yes, it is applicable to all motor classes (Private Car, Motorcycle, Commercial Vehicle) and all coverage types (Comprehensive, Third Party Fire & Theft and Third Party)

2. How is the SPP premium calculated?

The premium is calculated on pro-rata basis for 6-month period.

3. How the premium for the add-ons such as windscreen or special perils is calculated for SPP?

All add-ons premium will also be calculated on pro-rata basis for 6-month period.

4. Can I opt for SPP for other than 6-month period for example 3-month period only?

No. SPP is only applicable for 6-month period. If you want to buy a policy for 3-month period, the premium will be charged on short period basis.

5. I have purchased the SPP for 6 months, what should I do at the end of the 6 months' cover?

To ensure Insured's NCD entitlement is not affected in the coming years, we would advise Insured to endorse the policy for a 6-month extension. Please ensure the endorsement is effected before the expiry date.

6. Instead of an endorsement, can I renew my insurance for 12 months?

Yes. However, Insured will only be entitled for the next tier NCD after completing the 12-month cycle. In other words, Insurer will have to endorse the policy after 6 months to upgrade the NCD. This process will continue every year to ensure your entitlement is not affected.

Therefore, it is advisable to do the endorsement.

7. Can I renew for another 6 months or 12 months with another insurance company once my SPP policy expires?

Yes. Insured has to ensure the insurance company performs the NCD entitlement endorsement. The premium might be different than the previous policy and the vehicle will only be entitled for NCD after the additional 6 months of SPP period. Insured needs to request insurance company for NCD entitlement endorsement after completion of the subsequent 6-month period.

8. Can I cancel my SPP policy midterm?

Yes, the refund amount will be calculated on pro rata basis as well.

9. If I have a claim during the first 6 months of the SPP policy, will my NCD be affected for the next 6-month extension period of cover?

No, the terms and conditions shall remain the same for the next 6-month extension period. Therefore, the NCD shall remain the same even though there was a claim intimated in the first 6-month period. The NCD will only be reflected in the next renewal after completing the 12-month cycle.

10. How will the premium be calculated if I reinstate windscreen cover after submitting a claim for the SPP policy?

Currently Insureds are paying the full rate for the reinstatement of windscreen cover. For SPP, similar approach applies and Insureds shall pay half of the full premium.