

Private settlement for motor accidents

When involved in a motor accident, you are required to report accident (whether claiming under own policy or not) with accident vehicle (whether damage or not) to our reporting centres within 24 hours or the next working day after the accident. Failure to report or late reporting of accident will result in insured's NCD reduction, upon the next renewal of your motor policy.

You can choose to enter into a private settlement with the owner of the other car if there are no personal injuries and damages are minor. Under a private settlement, both parties agree to settle the matter amicably without suing each other. It is a legally binding agreement.

Private settlement

1. Details of Accident:

Date (dd/mm/yyyy) / Time: 05/07/2020 18:00 Location: AYE TWDS JURONG TOWN HALL RD
SXXXX023C

2a. Motor-vehicle registration no. GBF6392Z driven by MUHAMMAD AFDHALUDDIN BIN YUSOFF (Name & NRIC no.)

and owned by PAN PACIFIC VAN & TRUCK LEASING PTE LTD 2XXXX635R (Name & NRIC no.)

2b. Motor-vehicle registration no. GBC3967B driven by LIM CHEE WEE (Name & NRIC no.)

and owned by FUKUYAMA ENGRG & CONSTRUCTION PTE LTD (Name & NRIC no.)

3. There are no personal injuries or death involved.

4. The parties have agreed to settle this matter amicably as follows: *delete a) or b) as applicable.

*a. Neither party shall be liable to compensate the other party for any loss or damages (direct or indirect) incurred or to be incurred as a result of the accident.

*b. Without any admission of liability, (party paying compensation) has paid a sum of \$ 600/- which (owner receiving compensation) hereby acknowledges receipt thereof in full and final settlement of all damages and costs incurred and/or to be incurred as a result of the accident.

5. Both parties have not and will not make a police report of this accident.

6. We understand that the information collected on this private settlement form will be kept and used by Income for investigating and administering claims, fraud detection and underwriting future insurance applications.

Name (paying party): MOHAMED FARID BIN MOHAMED SAH Tel: 8751 4010 Fax: _____
HIRER

NRIC / Passport no: SXXXX719A Signature: [Signature]

Name (owner receiving compensation): FUKUYAMA ENGRG & CONSTRUCTION PTE LTD Tel: 8128 4201 Fax: _____

NRIC / Passport no: S1686235E Signature: [Signature]

