



VISHAL V HARNAL  
6 DRAYCOTT PARK  
#08-02  
SINGAPORE 259403

**AXA Insurance Pte Ltd**  
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**NEW BUSINESS**  
Original

**Date**  
16/11/2021

**Your Servicing Distributor**  
(02) 20722  
G&M PTE LTD

**TAX INVOICE NO : P2458437**

# TAX INVOICE

## PRIVATE HIGH END CARS (VPX)

### Policy Details

<b>Policy Number</b>	P2458437
<b>Policyholder Name</b>	VISHAL V HARNAL
<b>Period of Insurance</b>	From 08/11/2021 To 07/11/2022 (Both Dates Inclusive)
<b>Transaction No.</b>	00001
<b>Accounting Month/Year</b>	11 2021

### Billing Details

<b>Billing Currency</b>	SGD	<b>Exchange Rate</b>	1.0000
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Gross Premium Less Discount SGD	Charges SGD	Total Payable SGD
4,012.00	GST 7.00% 280.84	4,292.84

This is a computer generated document. No signature is required.

**AXA Insurance Pte Ltd**  
8 Shenton Way, #24-01  
AXA Tower, Singapore 068811  
Customer Centre #01-21  
GST Registration Number: 199903512M

**Important Notice:**

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For Individual Policyholders : Premium due must be paid in full before the inception date of the risk otherwise no benefits whatsoever shall be payable by the Company. Please refer to the Payment Before Cover Warranty in the Policy for further details.

For all other Policyholders : Premium due must be paid in full within 60 days from the inception date of the risk otherwise this Policy/endorsement is automatically terminated immediately. The Company will be entitled to a pro-rata premium for the period they have been on risk subject to the minimum premium as imposed in the policy. Please refer to the Premium Payment Warranty in the Policy for further details.



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# POLICY SCHEDULE

## PRIVATE HIGH END CARS (VPX)

### Policy Details

<b>Policy Number</b>	P2458437
<b>Policyholder/Insured Name</b>	VISHAL V HARNAL
<b>Business/Profession</b>	INDOOR Carrying on or engaged in the business or profession last declared and no other for the purpose of this insurance.
<b>Period of Insurance</b>	From 08/11/2021 To 07/11/2022 (Both Dates Inclusive) Any subsequent period for which the Insured shall pay and the Company shall agree to accept a renewal premium.

### Premium Breakdown

<b>Premium After 0.00 % NCD</b>	SGD 4,012.00
<b>GST 7.00%</b>	SGD 280.84
<b>Annual Premium</b>	SGD 4,292.84
<b>Total Premium Due</b>	SGD 4,292.84

### Risk Details

<b>Risk Number</b>	1
<b>Type of Cover</b>	Comprehensive
<b>Regn. No.</b>	SMZ6021J
<b>Type of Use</b>	Private Car
<b>Make/Model</b>	FERRARI CALIFORNIA 4.3L A/T
<b>Year of Manufacture</b>	2011
<b>Seating Cap. (Excl. Driver)</b>	01

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<b>Body Type</b>	COUPE
<b>Engine No.</b>	177808
<b>Engine C.C.</b>	4297
<b>Chassis No.</b>	ZFFLJ65C000180680
<b>Insured's Estimated Market Value</b>	SGD 147,118.00 (including Accessories and Spare Parts)
<b>Limitation as to Use</b>	As specified in Certificate of Insurance
<b>Hire Purchase</b>	MAYBANK SINGAPORE LIMITED

### Excess Applicable

Sect I - Used In S'pore Only	SGD 14,000.00
Sect I - Used Outside S'pore	SGD 28,000.00
Fire&Theft - Outside Singapore	SGD 28,000.00
Windscreen Excess	SGD 1,000.00

### Named Drivers

1	VISHAL V HARNAL
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### MEMORANDA, CLAUSES, WARRANTIES & ENDORSEMENTS

**Subject to the Memoranda, Clauses, Warranties & Endorsements attached hereto:**

GMR1

MEMO

Make & Model : FERRARI CALIFORNIA 4.3L A/T ABS D/AB 2WD 2DR  
HID

Restricted to Insured Driving only

All other terms and conditions will be based on standard  
AXA Singapore private motor car policy wordings

**GMR1 - The supplementary clauses forms parts of the Schedule :**

Compensation (Agreed sum insured)

We will pay no more than the Sum Insured of the damaged, lost or stolen Car, Accessories and/or spare parts plus the reasonable costs of fitting any replacement parts. In the case of total loss or constructive total loss, the maximum amount We will pay is the Sum Insured of the Car at the time of loss or damage. Your Car is considered a total loss if, at the time of loss or damage, We decide that it would not be safe to repair Your Car or a constructive total loss if the cost of repairs exceeds the difference between the Sum Insured and the salvage value of the Car.

In the event that there is a loss or damage to Your Car or its Accessories or spare parts requiring a part not obtainable from stocks held in Singapore We can choose to pay the amount of the loss or damage.

Our liability for any such part being limited to:

- (a) the price quoted in the latest catalogue or price list issued by the manufacturer of his agents for Singapore or, if no such catalogue or price list exists, the price last given by the Manufacturer's Works; and
- (b) the reasonable cost of fitting such part.

Section 3. Your medical expenses (Applicable to comprehensive cover only)

We will pay you, your named driver and passenger up to \$2,000 for

reasonable medical expenses which you have paid due to an accident involving your vehicle.

NCBF - NCD Protector (No additional premium)

- (1) it is hereby agreed that the No Claim Discount (NCD) entitlement in this Policy is protected on the next renewal of the Policy as follows:-
- a) Based on NCD 50% (as stated in the Policy schedule)  
No. of claims made or arisen NCD entitlement on during the  
the Period of Insurance renewal of Policy  
0                      50%  
1                      50%  
2                      20%  
3 or more       0%
  - b) Based on NCD 40% (as stated in the Policy schedule)  
No. of claims made or arisen NCD entitlement on during the  
Period of Insurance renewal of Policy  
0                      40%  
1                      40%  
2                      10%  
3 or more       0%
  - c) Based on NCD 30% (as stated in the Policy schedule)  
No. of claims made or arisen NCD entitlement on during the  
Period of Insurance renewal of Policy  
0                      30%  
1                      30%  
2                      0%  
3 or more       0%
- (2) All other terms and conditions set out in your Policy shall be applicable and remain in full-force and effect.
- (3) It is further understood and agreed that the No Claim Discount (NCD) that is protected under this provision is not transferable to any other insurer on a transfer of the Policy from the Company to that other insurer.

#### GMLU - LOSS OF USE BENEFITS

The following benefits shall be applicable only if such benefit is stipulated in your Schedule or Endorsement. This benefit applies to your Policy only if your insurance is for Comprehensive Cover only.

Unless expressly stated otherwise, the following benefits shall be subject to the terms and conditions of your Policy.

1. We will pay you S\$300 for each day of the loss of use of your Motorcar, up to a maximum limit of S\$1500 in respect of any one Accident, subject to fulfillment of all the following conditions:
  - (a) the loss of use of your Motorcar is the result of damage covered under your Policy;
  - (b) in respect to such damage, you make a claim under your Policy and which claim is paid or payable by us in accordance with your Policy;
  - (c) your Motorcar actually undergoes the necessary repairs at a workshop; and
  - (d) such period of necessary repairs is four (4) or more days as assessed and certified by our appointed authorised motor assessor.

2. This benefit shall not be applicable if your Motorcar is a total loss or constructive total loss. Please refer to your Policy for the meaning of "total loss".
3. This benefit shall be paid to you after AXA's final settlement of your repair bill with the workshop.
4. In the event of any disputes, our decision shall be final and binding.

PPAB - PERSONAL ACCIDENT BENEFITS FOR ALL NAMED DRIVERS (APPLICABLE TO COMPREHENSIVE COVER ONLY)

1. In the event that a person named in your Schedule under "Persons or Classes of Persons Entitled To Drive" ("Named Authorised Driver") dies or suffers bodily injury due to an accidental, violent, external and visible cause, and provided that such Named Authorised Driver is the driver of your Motorcar at the time of the Accident, we will provide cover to such person under Section 4 (Personal Accident Benefit) and pay the applicable compensation benefits as stipulated in the Scale of Benefits A.
2. The maximum amount we pay in total during a Period of Insurance is S\$100,000 for such Named Authorised Driver.
3. This benefit shall be payable only if the Named Authorised Driver complies with each term and condition of this Policy as far as it applies to him.
4. Save as expressly provided otherwise above, all the terms and conditions set out in Section 4 (Personal Accident Benefit) shall be applicable.

The Scale of Compensation under this section should read as below.

All other terms & condition under applicable to this benefit are the same as Section IV-Personal Accident Benefits.

Description	Scale of Compensation
1. Death	S\$100,000
2. Total and irrecoverable loss of all sight in both eyes	S\$100,000
3. Total loss by physical severance at or above the wrist or ankle of both hands or both feet or of one hand together with one foot	S\$100,000
4. Total loss by physical severance at or above the wrist or ankle of one hand or one foot together with the total and irrecoverable loss of sight in one eye	S\$100,000
5. Total and irrecoverable loss of all sight in one eye	S\$50,000
6. Total loss by physical severance at or above the wrist or ankle of one hand or one foot	S\$50,000

Payment shall be made under one only of sub sections (1) to (6) in respect of any one occurrence and the total liability of the Company shall not in the aggregate exceed the sum of S\$100,000 during any one Period of Insurance.

In the event of the Insured being the holder of any Policy or Policies with the Company in respect of any other motor car or motor cars compensation shall be recoverable under one Policy only.

PPEF - LOSS OF PERSONAL EFFECTS (APPLICABLE TO COMPREHENSIVE COVER ONLY)

In case of external damage to personal effects kept on the car and belonging to the Insured and/or the Insured's immediate family arising out of and consequent upon an accident, or robbery by visible forcible and violent entry into the Insured's car, within Singapore, the Company shall at its option:

- repair or replace such personal effects so damaged or stolen; or
- pay in cash the amount of loss or damage.

The Company's liability for loss of or damage to the personal effects shall not exceed S\$3,000 for any one Period of Insurance.

The Insured shall

- take all necessary steps to limit the loss or damage and to prevent further loss or damage and
- provide the Company with a police report.

However, the Company shall not pay for loss and/or damage:

- (a) to jewellery, wrist watches; money and or monetary instruments which shall include but is not limited to cash, cash cards, coins, cheques, postal orders, bankers drafts, travellers cheques bonds, saving and postage stamps, gift tokens, luncheon vouchers trading stamps and the like;
- (b) to documents or negotiable instruments of any kind which shall include but is not limited to passports, airline tickets, letters of credit and the like;
- (c) to goods or samples in connection with any business or trade;
- (d) due to normal wear and tear, depreciation, mechanical, electrical or electronic breakdowns, failures or breakages, corrosion or deterioration due to atmospheric conditions, inherent vices, rusting oxidation decolourisation, any process of cleaning, restoring, alterations, maintenance, repairing or otherwise, or scratching of painted or polished surfaces;
- (e) to standard car accessories or other equipment which are included as part of the original selling price of the Insured's car when it was first registered which shall include car radio/casseette players, speakers, air-conditioning unit and the like
- (f) caused by wilful act or negligence.

NOA - NOTIFICATION OF ACCIDENTS

- a) In the event of any accident involving the Motor Vehicle, irrespective of whether it would give rise to a claim, the Insured shall, together with the Motor Vehicle, call at the Company's Approved Reporting Centre and report the accident within 24 hours of the accident or by the next working day thereof.

- b) In case of theft or other criminal act which may give rise to a claim under this policy the Insured shall give immediate notice of the occurrence to the Company and the police and co-operate with the Company in securing the conviction of the offender.
- c) Every letter, claim, writ, summons and process shall be notified or forwarded unanswered to the Company immediately upon receipt. Notice shall also be given to the Company immediately after the Insured or any person claiming to be indemnified shall have knowledge of any impending prosecution, inquest, inquiry, or offer of composition in connection with any such accident and/or occurrence.

This condition in its entirety is a condition precedent to liability and failure to comply with any of the above requirements in respect of any accident and/or occurrence will result in the Insured being denied indemnity under both Section 1 and Section 2 of the Policy in respect of that particular accident and/or occurrence. Notwithstanding the No Claim Discount provisions set out herein, failure to comply with this condition precedent will additionally result in the insured losing all or part of his No Claim Discount as set out below.

#### NCD-PRIVATE VEHICLES

Current	Upon Renewal (Non-Reporting)
50%	40%
40%	30%
30%	20%
20%	10%
10%	0%
0%	0%

\*The Accident NCD to be applied first before the Non-Reporting NCD.

In the context of this clause the following terms have the following meanings assigned to them:

- \*Accident NCD - Refers to the loss of percentage of No Claim Discount entitlement as a result of claims arising from an accident.
- \*Non-Reporting NCD - Refers to the loss of percentage of No Claim Discount as a result of not reporting of an accident as set out under the Policy.

#### VPRI - VALET PARKING CLAUSE

- Where this Policy contains a named driver restriction, we will pay for loss or damage to your vehicle as a result of it being handled by a Valet Parking Service, subject to the following conditions:
  - any payment by us for loss or damage to your vehicle is subject to an additional excess of S\$5,000;
  - the loss or damage sustained by your vehicle is not covered by any other similar Insurance Policy, including that covered by the relevant Insurance Policy of the establishment providing the Valet Parking; and
  - prior to your vehicle being handled by the Valet Parking Service, you have verified that:



- (i) your vehicle was handed over to a staff member of the Valet Parking Service who is authorized to driver and park your vehicle ("ValetStaff"); and
  - (ii) the Valet Staff holds a valid driving license.
2. For the avoidance of doubt, the term "Valet Parking Service" shall mean a service provided by a hotel, restaurant or like entertainment establishment to its guests and patrons that parks and retrieves motor vehicles by an attendant either employed directly by the hotel, restaurant or like entertainment establishment or indirectly through a third party service provider, and whether such service is paid or provided free-of-charge.
3. Valet Service is extended to cover the valet staff driving you home in the event you are not able to drive due to unforeseen circumstances. We will pay for loss or damage sustained by your vehicle provided such loss or damage is not covered by any other similar Insurance Policy, including that covered by the relevant Insurance Policy of the establishmnet providing the Valet Parking.

### Preprinted Endts/Clauses/Warranties Applicable

2, 15, 72(b), 89 & 94 ONLY

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#### IMPORTANT:

This Schedule should be read in conjunction with the Terms and Conditions of the Policy.  
Issued By: SGPSVUB on 16/11/2021