

Your Ref : SNM22D204547/C01/CSC

Date: 31st Aug 2022

Our Ref : CS4/CTI22006716/Evy3e2

M/s China Taiping Insurance (S) Pte Ltd

3 Anson Road #16-00

Springleaf Tower

Singapore 079909

(The Motor Claims Department)

Dear Sirs/Madam,

**AUTOMOBILE INSPECTION REPORT OF ACCIDENT VEHICLE SGN 9U
ACCIDENT ON 28/06/2022**

Instruction was received to inspect the vehicle Reg. No. SGN 9U. The inspection was conducted on 15/07/2022 at the premises of M/s ITAL Auto PL, 30 Leng Kee Rd, Singapore 159100.

The following vehicle information was recorded:

Registration Number	: SGN 9U
Make/Model	: Ferrari F8 Spider
Year of Registration	: 2021
Body Colour	: Blue
Chassis Number	: ZFF93LMC000262120
Engine Capacity	: 3902 cc
Speedometer Reading	: Not Available

The vehicle sustained damages at the n/s body and front portion. The Estimated repair cost of such vehicle is S\$742,620.00 (Sin Dollars: Seven Hundred and Forty-Two Thousand Six Hundred and Twenty only.) (Exclude check items S\$19,438.61Nett) (Details see photographs enclosed)

In view of this repair work, we are of the opinion that it would be **uneconomical** to proceed with the repairs and recommend it's to be written off as **"Total Loss"**.

(a) If the vehicle to be "Total Loss"

Market Value

S\$ 1,200,000.00 (est)

Less: LTA Reimbursement Value (RV)

S\$ 526,732.00

S\$ 673,268.00

Less: Excess

(S\$ 40,000.00)

Nett Liability

S\$ 633,268.00

(b) If the vehicle to be "Repair"

Repair Cost (Est)

S\$ 742,620.00

(Exclude check items S\$19,438.61Nett)

Less: Excess

(S\$ 40,000.00)

Nett Liability

S\$ 702,620.00

(a) – (b) =

(S\$ 69,352.00)

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The amount of estimated saving of S\$69,352.00 if the vehicle to be written off as **"Total Loss"** instead of to be repair.

Vehicle Inspected By:



CHEN TSUE YEE
Automotive Assessor



K.K.LAU
MSc(Eng M), B Eng(Hons), PEng(UK),
MASME(USA), B Bus(Aust), MBA(UK),
IEng(UK), MIE(mech), MinstAEA, MFIEA,
MIRTE, MIMI, MSAE, MCIARD, AM, NIJAAR(USA),
AM CATARI(CAN), M.MATA(USA), M.MDATA(USA),
Licensed Appraiser

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