

Allianz Insurance Singapore Pte. Ltd.

POLICY SCHEDULE
COMMERCIAL MOTOR INSURANCE POLICY

ORIGINAL

Date of Issue	: 24 February 2022
Policy Number	: SP2001050680
Type of Cover	: ALLIANZ COMMERCIAL MOTOR INSURANCE (FLEET)
Intermediary Code	: 0000365
Intermediary	: LIEW OOI LIN MAY
Policyholder/Insured	: FULCO LEASING PTE. LTD.
Correspondence Address	: 22 UBI ROAD 4 SINGAPORE 408617
Nature of Business	: RENTING AND LEASING OF PRIVATE CARS WITHOUT DRIVER (EXCLUDING ONLINE MARKETPLACES)
Sum Insured	: Market Value at the time of loss
Period of Insurance	: From: 01 January 2022 To: 31 December 2022 (both dates inclusive)
Premium Payable	: SGD 304,588.00
GST 7%	: SGD 21,321.16
Total Premium Payable	: SGD 325,909.16
Vehicle List	: As per list enclosed
Excess	: <u>Comprehensive Cover</u> Section 1 (Own Damage): SGD 1,800 Section 2 (Liabilities to Third Parties): SGD 0

Subject to the following clauses, endorsements and warranties as in Policy Wording:

Additional Excess – SGD 2,500/- shall apply in addition to the amount stated above in respect of:

- (a) any person who is below 23 years old or above 70 years old and/ or
- (b) any person who holds a Qualified Driving License for less than 24 months (regardless of age).

Clauses/Endorsements/Warranties	Limit / Excess <i>(as per Policy Wording unless otherwise stated)</i>
Excess	As Above
Breakage Of Glass In Windscreen Or Window	SGD 100
Hire Purchase Arrangement	-
Preferred Workshop for Accident Repairs	-
Fleet Rated Risks	-
Third Party Working Risk	-
Airside Extension	-
Hire Vehicles – Hirer Driving Endorsement	-

Subject further to the following additional terms, conditions, clauses, endorsements and warranties printed hereon or attached hereto:

GEOGRAPHICAL LIMIT

Restricted to Singapore only & not as otherwise stated in the policy wording.

AIRSIDE & THIRD-PARTY WORKING RISK EXTENSION

Airside & Third-Party Working Risk extensions are subject to an additional flat premium of SGD 100.00 before GST per request/vehicle.

ADDITIONAL ACCESSORY/ATTACHMENT FITTED TO VEHICLES

It is hereby agreed that an additional premium will apply for each declared attachment to the vehicle. This premium will be derived at 1% of the declared sum insured.

The attachments shall only be defined as follows:

- 1) Box
- 2) Hood/Canopy
- 3) Tailgate/Tailboard
- 4) Freezer Compartment (as part of a refrigerated truck)

HIRE CARS – HIRER DRIVING ENDORSEMENT (& NOT AS OTHERWISE STATED IN THE POLICY WORDING)

We will cover You when the Vehicle is let on hire to any person (the "Hirer") who:

- 1) has entered into a hire contract with You (the "Hire Contract");
- 2) is duly licensed to drive in Singapore and such license has not been endorsed, suspended or revoked; and
- 3) has not been refused motor insurance or had his/her insurance policy cancelled or had special conditions imposed or had increased premium asked for by reason of claims experience.

We will also cover You when the Vehicle is driven by any other person driving with the Hirer's consent provided that such person falls within the terms of the Hire Contract.

In the event that the Hirer has hired the Vehicle from You and has sublet or hired it out to any other person (the "Sub-hirer"), We will cover You for any accident, loss, damage or liability under this Policy provided that the Sub-Hirer fulfills all of the conditions (1) to (3) set out above and is not using the Vehicle for further hire or reward.

When the Vehicle is on hire, we will not be liable:

- (i) for any loss, damage or liability due to or arising from theft or conversion by the Hirer or Sub-hirer or any person driving with the Hirer's or Sub-hirer's (as the case may be) consent; or
- (ii) if the Vehicle is used by the Hirer or Sub-hirer for carrying passengers for hire or reward; and
- (iii) if the terms and conditions of this Policy are not met.

LIMIT OF LIABILITY (LOSS OF OR DAMAGE TO PROPERTY)

This limit shall be revised from SGD 500,000 to SGD 1,000,000, whether there is one claim or several claims arising out of the same Accident.

CANCELLATION RATE (& NOT AS OTHERWISE STATED IN THE POLICY WORDING)

Any vehicle deletion/refund will be based on pro-rata basis, provided no incurred claim amount for the particular vehicle at point of cancellation. No refund is payable if the amount is less than SGD 50.00.

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ORIGINAL**ADDITIONAL EXCLUSION CLAUSE (2004)**

The Company shall not be liable in respect of any accident loss damage or liability caused sustained or incurred out of the ownership, operation, maintenance or use of any vehicles the principal use of which is:

1. The transportation of high explosives, such as nitroglycerine, dynamite or any other similar explosive;
 2. Bulk transportation of liquefied petroleum or gasoline;
 3. The transportation of chemicals or gases in liquid, compressed or gaseous form;
 4. The transportation of hazardous waste.
- Item 2 & 3 are not applicable where insured's main occupation is not considered as such.
 - hazardous waste means unusable by-products from any chemical and metal-processing operations which contain toxic or polluting materials.

Subject otherwise to the terms, exceptions and conditions of the Allianz Commercial Motor Insurance Policy.



24 February 2022**Issue Date**

Hicham Raissi
Chief Executive Officer
Allianz Insurance Singapore Pte. Ltd.

Note: This Policy Schedule shall be read in conjunction with the Policy Wording as one contract. Please refer to the Policy Wording for the exact terms and conditions as well as the full list of exclusions.