

APPENDIX A



GENERAL INSURANCE ASSOCIATION OF SINGAPORE

**The Singapore
General Insurance
Code of Practice**

Revised Copy

Effective from 1 April 2005



Effective 1 April 2005

Contents

- 1 Our commitments**
- 2 Marketing**
 - 2.1 Advertising
 - 2.2 Information about products and services
 - 2.3 Protecting your interest
- 3 Helping you to find insurance that meets your needs**
 - 3.1 Explaining our service
 - 3.2 Matching your requirements
 - 3.3 Information on costs
 - 3.4 'Free Look'
- 4 Confirming your cover**
- 5 Despatch of policy**
- 6 Providing ongoing service to you**
 - 6.1 Changes to your policy
 - 6.2 Notice of renewal
- 7 Claims**
 - 7.1 Information on claims procedures
 - 7.2 If you make a claim



8 Documentation

- 8.1 Information in writing
- 8.2 Standards of written information

9 Complaints

- 9.1 Information on complaints procedures
- 9.2 If you make a complaint
- 9.3 Insurance Disputes resolution scheme

10 Other information

- 10.1 Copies of the code
- 10.2 More information

11 Disclaimer



1 Our commitments

We promise that we will:

- Act fairly and reasonably when we deal with you
- Make sure all the information we give you is clear and not misleading
- Give you enough information and help so that you can make an informed decision before committing to buying an insurance policy
- Handle your claims fairly and promptly
- Handle your complaints fairly and promptly

2 Marketing

2.1 Advertising

We will make sure that all advertising and promotional materials are clear, fair and not misleading.

2.2 Information about products and services

We will explain all the main features of the products and services that we offer, including:

- Who the insurer is (in the case of intermediaries)
- All the important details of cover and benefits
- Any significant or unusual restrictions, warranties or exclusions such as frauds and wars
- Any significant conditions or obligations which you must meet
- The period of cover



2.3 *Protecting your interest*

In order to ensure that your interest as a general insurance customer is protected at all times and that you will obtain the quality products and services we promise you, we advise you to deal only with:-

1. Insurers which are Members of the General Insurance Association of Singapore and which have committed in writing to faithfully uphold and apply this Code of Practice;
2. Agents who are registered with the Agents' Registration Board; and
3. Brokers who are registered with the Singapore Insurance Brokers Association – And no others.

If you need any information, please contact the General Insurance Association of Singapore or the Singapore Insurance Brokers Association.

3 Helping you to find insurance that meets your needs

3.1 *Explaining our service*

We will give you enough information and help so that you can make an informed decision before committing to buying an insurance policy

We will explain the products and services we offer and our relationship with you, including:

- The type of products and services we offer



- The choice of products and services we offer you
- Whether we act for an insurer or act independently for you as an intermediary

3.2 *Matching your requirements*

- We will use the information that we obtained from you ONLY to assist you in the identification of your needs
- We will offer products that meet your needs

3.3 *Information on costs*

We will provide you with the full details of the costs of your insurance, including:

- Separate insurance premiums for each of the individual products or services we are offering
- Details of any fees and charges other than the insurance premium, and the purpose of each fee or charge
- When you need to pay the premium, fees and charges, and an explanation of how you can pay
- If we are acting on your behalf in arranging your insurance, we will tell you what our commission is, if you request

3.4 *'Free Look'*

For new policies issued to you, we will give you a “Free Look” period of at least 14 business days from the date you receive the policy document. Should you decide not to continue with the insurance purchased, you can cancel your cover within this period and get all your money back, if you have not made a claim. However, this benefit of ‘Free Look’ does not apply to Motor and



any other insurance stipulated by law (e.g, Domestic Maid Insurance). A maximum premium of S\$25 could be imposed by insurers.

The policy document is deemed to have been received by you 3 days after we have despatched it.

The 'Free Look' period will not apply to short-term policies with terms of less than a year. It will also not apply to policy renewals.-

4 Confirming cover

- We will respond to your request for insurance within 3 business days
- We will confirm cover or otherwise within 5 business days after receipt of the required information for policy processing
- We will give you enough information to check the details of cover
- We will provide you with any certificates or documents you need

5 Despatch of policy

We will despatch complete policy documents to you within 7 business days from date of confirmation of cover.

6 Providing ongoing service to you

We will answer any questions promptly and give help and advice to you whenever needed.



6.1 *Changes to your policy*

We will deal with any changes to your insurance policy promptly including the following:

- Give you written confirmation of any changes to your policy within 7 business days
- Give you full details of any premiums or charges that you are expected to pay or that will be returned to you
- Give you any certificates or documents that you need to have by law
- Give you a receipt as proof of payment, if you pay by cash. We may not issue receipt if payment is made by cheque
- Send you any refunds of the premiums, fees or charges due to you within 7 business days from the date of endorsement

6.2 *Notice of renewal*

We will tell you when you need to renew your policy or when the policy will end, at least 30 business days before expiry, to allow you to consider and arrange continuing cover. We will:

- Explain the renewal terms (if offered)
- Tell you of any changes to the cover, service or insurer being offered
- Bring to your attention the need to disclose material information to insurers
- If we decide not to renew your policy, we will inform you and provide you with an explanation
- When your policy is renewed, we will send you the documentation you are entitled to within 7 business days



- We will make sure you receive all the documentation you need

7 Claims

We will handle claims fairly and promptly.

7.1 Information on claims procedures

When you first become a customer, we will explain to you:

- How to make a claim
- Our complaints procedures

7.2 If you make a claim

If you make a claim, we will follow set procedures and will advise you on claims settlement.

- We will acknowledge your notification of a claim within 3 business days
- If we need additional information we will contact you and request that information within 7 business days of the date of your notification of claim. Note: the information required is typically standard documents, e.g., workshop estimates, original receipts etc.
- You will need to provide all information requested on the claim form and supply all the necessary documents
- We will give you sufficient guidance to help you make a claim under your policy
- We will consider and handle your claim fairly and promptly, and tell you how your claim is progressing. We will give you



a first update within 15 business days from date of receipt of all the required documents for our claim processing. We will then update you every 45 business days thereafter

- If we appoint an adjuster, we will inform you of his or her identity and contact details
- If we cannot deal with all or any part of your claim, we will tell you in writing and explain
- Once we have agreed to settle your claim and on receipt of all relevant documents, we will issue the cheque within 7 business days

8 Documentation

8.1 *Information in writing*

We will give you any important information in writing

8.2 *Standards of written information*

We will make sure that all the written information and documents we send you are clear and not misleading

9 Complaints

We will handle your complaints fairly and promptly

9.1 *Information on complaints procedures*

When you first become a customer, we will give you details of our complaints procedures in our policy or service documentation



9.2 *If you make a complaint to us*

To expedite matters, you need to provide us with your details (name, contact numbers, etc.), specific nature of your complaint and supporting documents

Stage One

1. Acknowledge your complaint within 3 business days
2. If we need additional information we will contact you and request that information within 7 business days of the date of your complaint
3. We will endeavour to resolve all complaints as soon as possible. If your complaint takes longer to resolve, we will contact you and update you on the progress on your complaint within 14 business days of our last communication to you

Stage Two

If the outcome of your complaint is not handled to your satisfaction, you can write to the Principal Officer of the insurance company to appeal. We will respond to your appeal within 14 business days.

9.3 *Insurance Disputes resolution scheme*

If you are still dissatisfied with the Principal Officer's response, we will refer you to a dispute resolution organisation, Financial Industry Disputes Resolution Centre Ltd (FIDReC), who acts independently of the insurer.

Contact details are :

Financial Industry Disputes Resolution Centre Ltd

112 Robinson Road #13-03

HB Robinson



Singapore 068902

Telephone : 63278878

Fax : 63278488

Email : info@fidrec.com.sg

Website : www.fidrec.com.sg

10 Other information

10.1 Copies of the code

Copies of the General Insurance Code of Practice are available free from the GIA website at <http://www.gia.org.sg> or from the General Insurance Association of Singapore

10.2 More information

If you have any questions about the code, please contact the General Insurance Association of Singapore (GIA) at the address below.

General Insurance Association of Singapore

103 Amoy Street

Singapore 069923

Tel: 6 2218788

Fax: 6 2272051

Email: feedback@gia.org.sg

11 Disclaimer

Nothing in this code shall give any general insurance customer any right or cause of action whatsoever against GIA or its Members.