

DELIVERY AND REFUND POLICY

In the following Delivery and Refund Policy, “Us”, “We”, “Our”, “AVA” refers to “AVA Insurance Brokers Pte Ltd” and/or any affiliates, related corporations and branches. “You”, “Your”, “Yours” refers to the person to whom this policy applies to.

DELIVERY POLICY

We accept payment by any of the following methods:

- Debit (Internet Banking)
- Cash/Cheque
- Credit Card (Visa or Mastercard)
- PayNow (For *Real Estate Professional Indemnity Insurance (PII)*)

INSURANCE COVER NOTE/POLICY SCHEDULE

The Insurance cover note refers to the temporary document issued by the insurer during the interim period before you receive the policy schedule and policy wordings.

- For Real Estate Professional Indemnity Insurance (PII) , Motor Insurance , Personal Accident & Travel Insurance (Single / Annual Policies)*

The insurance cover note will be generated and send to you through email upon payment receipt. The policy schedule and policy wordings together with our debit note will be mailed to your postal address once we receive it from the insurer.

ONLINE PAYMENT THROUGH CREDIT OR DEBIT CARD

Upon successful online transaction, the insurance cover note will be automatically generated and send through email. Should you not receive the cover note through email after successful payment transaction, you may contact AVA Insurance Brokers at (65) 6535 1828 or email us for the respective classes of Insurance. We will email the insurance cover note to you within three working days.

- For Real Estate Professional Indemnity Insurance (PII)*
pii@ava-ins.com
- For Motor Insurance , Personal Accident & Travel Insurance (Single / Annual Policies)*
motor@ava-ins.com

CASH OR CHEQUE PAYMENT

Upon receiving the physical cheque or cash, we will email you the insurance cover note within three working days.

REFUND POLICY

Certain insurance policies might have additional refund policies located within the policy wordings, which are in addition to this Refund Policy. In the event of conflict, the additional refund policy will prevail for that insurance policy.

The Refund Policy is as follows:

- *For Real Estate Professional Indemnity Insurance (PII)*
 1. Any refund on the policy will be sent to the policyholder via cheque.
 2. Full refund will be given if cancellation is made before the effective date (after deducting S\$25.00 or 3% of the premium whichever is higher for administrative fee).
 3. There will be no refund if cancellation is made on or after the effective date.
- *For Motor Insurance*
 1. You may at any time cancel the policy by giving us seven (7) days' notice and shall be entitled to return of premium less premium at the Company's Short Period rates for the period the Policy has been in force.

Short Period Ratings

<u>PERIOD</u>	<u>CHARGE</u>
Not exceeding 1 week	1/8 of the annual premium
Not exceeding 1 month	1/4 of the annual premium
Not exceeding 2 months	3/8 of the annual premium
Not exceeding 3 months	1/2 of the annual premium
Not exceeding 4 months	5/8 of the annual premium
Not exceeding 6 months	3/4 of the annual premium
Not exceeding 8 months	7/8 of the annual premium
Exceeding 8 months	full annual premium

2. No refund will be paid if there is any claim made or has arisen under the policy
 3. Policy cancelled before the effective date of insurance will be charged at a minimum premium of \$53.50 (inclusive of GST)
- *For Personal Accident Insurance*
 1. You may at any time cancel the policy by giving us seven (7) days' notice.
 2. Any refund on the policy will be sent to the policyholder via cheque.
 3. If no claim has been made and no circumstances relating to any Accident, Death, Disability, Injury or claim under this policy that has been reported prior to such cancellation, we shall retain a pro-rata proportion of the premium. Otherwise, premium shall not be returnable and shall be deemed fully earned at cancellation.

□ *For Travel Insurance*

1. There will be no refund of premium for cancellation of Single Trip Policy once the Policy is issued.
2. Any refund on the policy will be sent to the policyholder via cheque.
3. If an Annual Trip Policy is cancelled the following short rates will apply except if there has been a claim under the Policy, in which case no premium will be refunded:

Time of cancellation from effective date of Policy	% of premium refunded
Within 1 to 6 Months	50%
Between 7 to 9 Months	15%
After 9 Months	0%
If any claim has been made under the Policy prior to cancellation	0%