

Device Insurance Brochure

Prepared for:

Polytechnics (2022-2024)

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Introduction



Established in 1986, Ins-Solutions is one of Singapore's top leading and longest serving insurance agencies and continues to lead the changing landscape of the General Insurance industry. Ins-Solutions has been the benchmark of excellence in the General Insurance industry and is known for providing winning insurance solutions for all your needs.

Ins-Solutions' pioneering work in laptop insurance provides us with great knowledge and experience which has led to partnerships with some of Singapore's biggest institutions. Our relentless pursuit for product improvement and coverage enhancement, delivers comprehensive policies whilst maintaining cost effective rates for the benefits of our clients.

Ins-Solutions' client focused approach has earned us the reputation in the industry for constantly delivering exceptional customer service.



Etiqa Insurance Pte Ltd is a licensed Life and General Insurance company, registered in the Republic of Singapore and is governed under the Insurance Act (Cap.142). Etiqa is the insurance arm of the Maybank Group. Maybank is among Asia's leading financial services groups, and the fourth largest bank in Southeast Asia by assets.

At Etiqa, they believe in their brand promise of humanizing insurance. They aspire to offer products and services that are simpler and more personal, yet relevant to what our customers really need today. They keep our customers' best interests at heart by placing people over policies in everything they do. This is how they make a difference by doing business "The Etiqa Way".

Device Insurance



Personal mobile devices have become an extension of us and we understand the pain and inconvenience of accidents and the hefty costs arising from repairs and replacement. We offer worldwide coverage and easy claims process to give clients a peace of mind in these situations.

Policy Coverage

What we cover



Accidents



Water Spills



Theft &
Robbery



Screen Cracks

We do not cover:

1. Normal wear and tear
2. Unexplained circumstances
3. Unattended Equipment
4. Mechanical Breakdown
5. Loss of Data

Make & Model of Laptop	We cover all laptops
Territorial Coverage	Singapore only

Settlement Duration

Upon the full set of claims documents submitted, the insurance company will revert on their decision for any valid claim within 7 working days.

Automatic Lapse of Policy

Two (2) valid repairs or one (1) valid replacement claim takes place, whichever is earlier, per unit of laptop.

Bonus Cover – Exclusive for Polytechnic

Misplacement coverage
Up to 50% to insured value

Excess Information

Laptop Unit Price	Repair	Excess	Replacement
Singapore Cover			
Below \$1,000	\$100 or 10%, whichever is higher		\$400 or 20%, whichever is higher
\$1,000 – 2000			

How does the premium work?

The premium reflected is a one- time payment for your coverage

What is Excess and how does it work? – *Please see table below for illustration*

Excess is the agreed amount of money the insured pays towards a claim and the remaining expenses will be settled by us up to the limit of cover.

Scenario 1: Repairs

Condition to be fulfilled: Repair amount below the sum insured	Repair Bill	\$1,300
e.g. Sum insured 2,000	Excess (\$100 or 10% whichever is higher) (Insured pay)	(\$130)
Repair Bill 600	Compensation (Insurance pay)	\$1,170.00

Scenario 2: Replacement

Condition to be fulfilled: Repair amount exceeds sum insured	New Laptop	\$2,000
e.g. Sum insured 2,000	Excess (\$400 or 20% whichever is higher) (Insured pay)	(\$400)
Repair Bill 2,500	Compensation (Insurance pay)	\$1,600

Claims Process

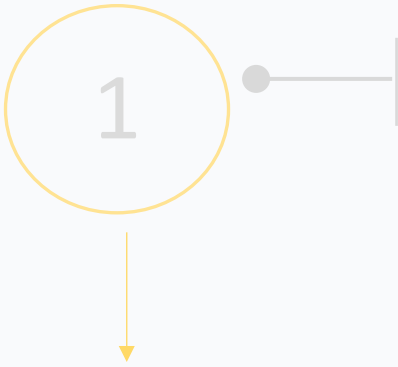
Documents to be submitted to Ins-Solutions:

a. Repairs

- i. Claim form
- ii. Repair quotation from authorised service centre

b. Replacements

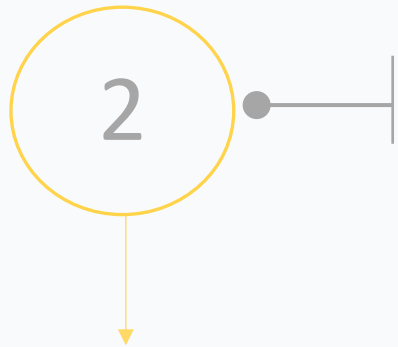
- i. Claim form
- ii. Repair quotation from authorised service centre
- iii. Police Report (Theft/robbery cases only)
- iv. Price list of the replacement laptop



Claims Assessment Period:

a. Repair claims within 7 working days

b. Replacement claims with 7 working days



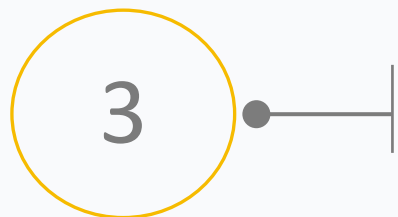
Proceed with service and submit the original documents for reimbursement

a. Repair

- i. Discharge voucher
- ii. Repair invoice
- iii. Claim form

b. Replacement

- iv. Replacement laptop invoice
- v. Discharge voucher
- vi. Beyond repair laptop for salvage (if applicable)
- vii. Claim form



Frequently Asked Questions

Q: How is this insurance different from a warranty?

A: Manufacturer's warranty and extended service plans only cover manufacturer's defects or internal mechanical breakdown. These warranties do not cover losses due to fire, theft, floods or accidents.

Q: What happens if my laptop is stolen?

A: The insured must file a police report on the loss within 7 days from the incident as well as informing us so we may send an incident report form to you.

Q: What is Excess?

A: Excess is the first and only amount that the insured needs to bear upon a valid claim.

Q: Do I need to install expensive security precautions?

A: No, we do not require any special security measure to be taken before accepting your application.

Condition Precedent

The validity of this Quotation is subject to the condition precedent that:

- (a) for the risk quoted, the proposed insured has never had any insurance terminated in the last twelve (12) months due solely or in part to a breach of any premium payment condition; or
- (b) if the proposed insured has declared that it has breached any premium payment condition in respect of a previous policy taken up with another insurer in the last twelve (12) months:
 - i. the proposed insured has fully paid all outstanding premium for time on risk calculated by the previous insurer based on the customary short period rate in respect of the previous policy; and
 - ii. copy of the written confirmation from the previous insurer to this effect is first provided by the proposed insured to the company before cover incepts.

Contact Us

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