

# Select+ 12+1 Campaign

## Frequently Asked Questions (FAQs)



### 1. When is the campaign period?

The campaign period is from 1 August to 31 October 2020. All new and renewal policies with effective dates within this campaign period are eligible for the “12 + 1” cover.

### 2. What is the key mechanics of this campaign?

Clients can opt for the “12 + 1” (equivalent to 13-month) cover and the standard Select+ commission:

	Fire	Public Liability	WIC
With property all risks	25%	25%	20%
Without property all risks	-	15%	15%

### 3. Will the 13<sup>th</sup> month coverage be reflected on the policy schedule?

Yes, the period of insurance will be stated in the policy schedule and updated in the system accordingly (e.g. 1 August 2020 – 31 October 2020). No additional clause will be added to it.

### 4. How will cancellations or extensions be calculated?

Upon policy cancellations or endorsements, premiums will be calculated on a pro-rated basis, based on 365 days. The additional one-month cover will not be taken into consideration for any additional or refund of premiums.

### 5. Upon renewal for policies bound during this campaign, will there be a cheaper premium?

Like any other cases, renewals will be subjected to underwriting and terms will be offered upon satisfactory review. The extra month cover is ‘free’ and only applicable for policies with effective periods within this campaign period. There will not be another 13-month cover or any other discount offered during the renewal.

## **6. Do clients have a choice to choose whether they want the free cover or not?**

Yes, client is given the choice to choose. The “12 + 1” cover is optional. If client only wants 12-month cover, we will proceed as per normal with a 12-month cover based on 12 months premium. However, we will not accept 12-month cover for 11 months premium. No discount will be accorded even if client opt-out of the additional 1-month cover.

## **7. How will quotes be released?**

Quotes will be issued based on 12 months on the initial quotation via E-placement. Once the client makes the decision to proceed with the “12 + 1” cover, you have to edit and re-submit the quotation in E-placement with manual referral selected. After which, kindly inform the underwriter that the 13-month policy is taken up. If the client decides on the standard 12-month policy, no further action is required. You/the client can bind the policy directly on E-placement.