



## AIG SME Insurance Packages Frequently Asked Questions

### Coverage Related Questions

#### Policy Level

- Can I cover multi-locations under this policy?  
No, each proposal form covers a single location only. A separate proposal form needs to be completed for each location.
- What is the commission applicable for the package policies?  
Commission will be based on the particular scheme that applies to the intermediary.
- Under Plan C, what are the compulsory covers which must be included?  
At a minimum, Plan C must include Property All Risk, Liability and WICA cover.
- Are all printed rates and premiums inclusive of GST?  
Yes, they include GST at the prevailing rate.
- Which industries are the pre-underwritten packages available for?  
The pre-underwritten packages are available for six industries – Healthcare, Food and Beverage, Retail, Office, Beauty and Education with a separate proposal form for each.
- How do I know the nature of business that can be covered under each industry?  
The target occupations are listed on the first page of each industry specific proposal form. The businesses which are not covered are listed at the “Excluded Occupations” heading on the second page of each proposal form. If the nature of business is not listed, please obtain a quote via SME online at <http://myaig.com.sg>.
- Are these packages applicable to landlords?  
Yes, if they are operating on the same insured premises subject to underwriting criteria required for the package plan being met. Otherwise, please obtain a quote via SME online at <http://myaig.com.sg>.
- Does a minimum premium apply to all packages?  
Yes, each industry package will have a set minimum premium. If extensions are added, the additional premium would be charged on top of the minimum premium.

#### Property All Risk

- Does the average clause apply to the Property All Risk section of the packages?  
When Plan A or Plan B is selected, the sum insured is on a first loss basis and the policy schedule includes an extension clause which waives the average clause. When Plan C and/or the Property All Risk (building only) extension is selected, the sum insured for Property All Risk must reflect the Full Reinstatement Value of the renovations, contents, stock and/or building. Otherwise, the average clause will apply.
- What additional covers are included under the Property All Risk section?  
Property All Risk includes material damage cover for Property as well as Flood, Burglary and Glass cover up to the full fire value, and deterioration of stock cover up to \$2,000.
- What is the standard excess applicable to Property All Risk?  
A standard excess of \$100 will apply to all Property All Risk claims excluding flood. Flood damage claims will be subject to a \$1,000 excess.
- What is the flood damage excess if the insured premise has a basement?  
An automatic \$2,500 excess will apply to all flood damage claims where the insured premises has a basement.
- What is the maximum combined sum insured that can be covered in the Property section?  
The maximum combined sum insured on Property All Risk for Contents, Fixtures, Fittings and Stock + Building) is SGD 2,000,000.

## Liability

- Can I cover products liability under the packages?  
No, only public liability can be covered under the packages. We do not cover products liability.
- Can I obtain a quote without the food poisoning extension or the treatment risk extension under Plan A and Plan B?  
No, these are included extensions under Plan A and Plan B but you can obtain a quotation without these covers under Plan C.

## WICA

- Is there a maximum wage roll which applies to the packages?  
There is no maximum wage roll which applies to the packages as long as the total number of employees does not exceed 25.
- Do I need to update AIG every time the insured adds an employee during the period of insurance?  
No, the wage roll can be updated at the end of the policy period via Year End Declaration endorsement<sup>1</sup>. You should declare the actual end of period wage roll as well as the estimated annual salary for the upcoming year.  
<sup>1</sup>As part of the renewal process in SME Online.
- Is WICA subject to the Average Clause?  
Yes. Under WICA cover, all employees for the business must be covered under this policy. If not, the insured may not be indemnified for the full extent of the insured's liability, as the insured will be deemed to be his own insurer to the extent of the shortfall in the head count and annual wages and the Insured shall bear a rateable proportion of the liability accordingly.

## Purchasing a policy via Proposal Form

- **Where can I access soft copy versions of the proposal forms?**  
Soft copy versions of the 6 SME package proposal forms can be downloaded from the AIG Singapore website:  
<https://www.aig.com.sg/business/business-products-and-services/business-products-and-services/sme-business-insurance>
- **Where do I send the completed proposal form?**  
Once you have completed the proposal form, please email it to the SME mailbox at [AIGSGP.SME-Support@aig.com](mailto:AIGSGP.SME-Support@aig.com). We do not accept hard copy applications.
- **Upon submitting the proposal form via email, when will I get a confirmation of cover?** When the proposal form has been received and reviewed by AIG, an underwriter will provide a confirmation of cover to your agent within 1 working day from the receipt of the original email.
- **Upon confirmation of cover email sent, when will AIG send the policy documents?**  
Policy documents will be sent via email within 2 working days after the underwriter's original confirmation of cover. No hard copies will be mailed out.

## Making Payment

- **Is there a payment section within the proposal form?**  
No, the proposal form does not have a payment section as it is a non-binding proposal form. Once the policy is issued, we will email you a copy of the Policy Schedule which includes the tax invoice.
- **How to make payment for the policy?**
  1. Simply scan the QR Code found in the tax invoice with your bank's Mobile Banking App and key-in your policy number under Bill Reference Number to submit payment via PayNow.
  2. For cheque payment, please write your Policy Number and Company Name on the back of your cheque and make it payable to **AIG Asia Pacific Insurance Pte. Ltd.**
  3. To pay the full amount via credit card, please visit [www.aig.sg/pay-sme](http://www.aig.sg/pay-sme)
  4. To pay via installment payment plan, simply print the tax invoice and fill in the necessary details. Please return this to AIG via [AIGSGP.SME-Support@aig.com](mailto:AIGSGP.SME-Support@aig.com) for processing.

## Endorsement Matters

- Can I process endorsements electronically in SME Online for the pre-underwritten packages? Yes, you can process endorsements either via SME Online or by sending an email to the SME Support mailbox for processing at [AIGSGP.SME-Support@aig.com](mailto:AIGSGP.SME-Support@aig.com)

- Will the premium rates change for the packages if I exceed the maximum threshold outlined in the packages?

If a maximum threshold is exceeded, AIG reserves the right to review the rating structure for the packages as this would be deemed a material change to the original application. This may result in a change in premium rate.

### **Underwriting Matters**

Please email us at [AIGSGP.SME-Support@aig.com](mailto:AIGSGP.SME-Support@aig.com) or call our Contact Centre at 6419 1800 to speak with an underwriter.