



Motor Comprehensive - Flat Rate Insurance Frequently Asked Questions? (FAQs)

1. Question: What is flat rate insurance?

Answer: The flat rate premium is a fixed amount payable by the customer for the 1st 12 months of the motor insurance policy coming into effect for the specific models. On expiry of the 12 months, the customer(you) will be charged a risk rated premium based on their respective customer profile.

2. Question: What is a Basic Excess?

Answer: This is the amount payable when an incident occurs, and a claim is registered.

3. Question: What is an Additional Excess?

Answer: This is an additional amount payable when an incident occurs, and a claim is registered in addition to the Basic Excess because of having a discounted premium (Flat Rate).

4. Question: I am below 25 years, and I cannot get this offer, why?

Answer: The premiums are calculated on specific risk profiles; hence specific age bands are required to qualify for this offer.

5. Question: Why are only certain models on flat rate?

Answer: This is because the specific models are being supported by VW Financial Services to subsidise the full premium payable for the model.

6. Question: What is a No Claim Bonus (NCB)?

Answer: This is the years you have uninterrupted motor insurance without having any claims or incidents allocated to you, by the Insurer.

7. Question: Why are my banking details and prior claims history required for capturing by the insurance agent?

Answer: Because you as the customer will pay the flat rate premium and you will be debited for this. Your claims history is required because after the flat rate promotional period, your profile will be used to calculate your specific risk rated premium.