PRIVATE SETTLEMENT FOR MOTOR ACCIDENTS

When involved in a motor accident, you are required to **report an accident to your insurer within 24 hours** (or the next working day) even if you are not claiming on your own insurance or when there is no damage. If not, your No Claim Discount (NCD) may be affected upon the next renewal of your motor policy.

You can choose to enter into a private settlement with the owner of the other car if there are no personal injuries and damages are minor. Under a private settlement, both parties agree to settle the matter amicably without suing each other. It is a **legally binding agreement**.

DirectAsia policyholders should fax the signed form to **(+65) 6532 1818** or email attachment to **claim@directasia.com**.

1. WE, THE UNDERSIGNED AGREE TO MUTUALLY SETTLE AMONG OURSELVES A MOTOR ACCIDENT AS FOLLOWS:	
Date:	**Time:**
Location:	
Involving Vehicle Registration Numbers:	**&**

2. BOTH PARTIES HAVE DECLARED AS FOLLOWS:

1. There are no bodily injuries or death involved.

2. The parties have agreed to settle this matter amicably as follows: *tick as applicable.

   ☐ Neither party shall be liable to compensate the other party for any loss or damages (direct or indirect) incurred or to be incurred as a result of the accident.

   ☐ Without any admission of liability, _____ (Name of paying party) has paid a sum of S$ _____(Amount) which, _____ (Name of receiving party) hereby acknowledges receipt thereof in full and final settlement of all damages and costs incurred as a result of the accident.

3. Both parties have not and will not make a police report of this accident.

Paying Party	**Receiving Party**
Signature / NRIC (Driver)	Signature / NRIC (Driver)
Full Name (Driver)	Full Name (Driver)
Contact No	Contact No
Vehicle Registration Number	Vehicle Registration Number
Full Name (Vehicle Owner) (If different from driver)	Full Name (Vehicle Owner) (If different from driver)
Date (dd/mm/yyy)	Date (dd/mm/yyy)