

# CAR EXCESS INSURANCE COMMUNITY PROGRAM AGREEMENT

You are participating in a Car Excess Insurance Community Program (“CEI”) where participating members undertake to insure a fellow member when the member faces an Insurance excess charge. Bandboo Pte Ltd (“Bandboo”) is the administrator who will facilitate the activities of this community.

**BANDBOO PTE LTD IS NOT AN INSURANCE COMPANY AND IS NOT REGULATED BY MAS AS AN INSURER.**

**MEMBERS WILL NOT BE OFFERED PROTECTION UNDER THE DEPOSIT INSURANCE AND POLICY OWNERS’ PROTECTION SCHEMES ACT (CAP. 77B) AND WILL NOT HAVE ACCESS TO THE DISPUTE RESOLUTION SCHEME MANAGED BY THE FINANCIAL INDUSTRY DISPUTES RESOLUTION CENTRE**

This CEI Agreement is entered between you, Bandboo Pte Ltd as Administrator of CEI and the parties listed on the CEI register (“Members”).

For and in consideration of mutual promises herein contained the parties agree as follows:

## 1. Membership Eligibility & Fees

1.1 You declare that you meet the criteria to participate in the CEI:

- a. You are at least 21 years old; and
- b. You hold a valid Taxi Driver/Private Hire Car Driver’s Vocational License (TPVDL) or Private Hire Car Driver’s Vocational License (PVDL); or
- c. You are employed with a Chauffeured Services Company if you are a Singapore Permanent Resident/Work Pass holder

1.2 The membership fee is 25% (“Membership Fee”) of the Premium Contribution per month payable upon registration or the monthly renewal of policy, which will take place by the 28<sup>th</sup> of each month.

1.3 Upon registration (or renewal), users shall be designated an individual Bandboo account which will hold any rebate perks, refund of unutilized Premium Contribution and payment of any referral fees. There is no minimum deposit to be maintained (“Deposit”). This Deposit may be used to pay for monthly Premium Contribution in the event that Deposit amount is equal or greater than monthly Premium Contribution. Unless forfeited in accordance with the provisions of this CEI, or for breaches of this Agreement, the Deposit will be returned to the Member at the end of the membership term.

1.4 Each membership term is one month, renewable on a monthly basis.

1.5 The cut-off date for membership participation is the 25<sup>th</sup> of each month. Membership will only commence the next month for any application received after the 25<sup>th</sup> of each month.

## 2. Benefits

2.1 In consideration for your Premium Contributions (clause 3) and subject to you meeting the Conditions of Claim (clause 4), in the event of accident or damage to your vehicle, the lower

of (i) any Excess Charge levied by your insurance carrier or private hire car rental company and (ii) Excess Cover Amount will be borne by the Members (“Benefits”).

For the purpose of this Agreement, Excess Charge refers to the fixed amount of excess charged to a Member by an insurance carrier or private hire car company. Excess Cover Amount is based on the following premium tiers

Table 2.1

CEI Premium Contribution	Excess Cover Amount
S\$136.88 per month	S\$1,000
S\$182.50 per month	S\$2,000
S\$228.13 per month	S\$3,000
S\$273.75 per month	S\$4,000

In the event the total Claims exceed total Premium Contributions from CEI Members for the month, Benefits will be based on a pro-rata basis.

### 3. Premium Contribution

3.1 You agree to contribute CEI Premium Contribution per month to the pool (“Premium Contribution”). This Premium Contribution will be collected upon registration and upon renewal which takes place on the 28th of each month and will be kept in a separate segregated account.

3.2 In the event of a claim by a Member, a prorated amount of your Premium Contributions will be used to satisfy the claim. Your pro-rated contribution is calculated as follows:

Total Claims for the month / total Premium Contributions from the CEI Members subjected to a maximum contribution cap equivalent to your Premium Contributions (“Cap”). (For example, if there is one verified claim for SGD3,000 for the month and there are SGD300,000 total Contributions collected, your Contribution for that month is 1% of your Premium Contribution)

3. At the end of each term, any unclaimed amount after deducting the Membership Fee will be available for withdrawal or cash out to your designated accounts by the 10<sup>th</sup> day of each month. For example, if there is no claim for the month of January, you can request for your cash out (i.e. full Premium Contribution less of Membership Fee) by 10<sup>th</sup> of February.

3. At any time, you will be able to see your contribution balance amount through your account dashboard.

### 4 Conditions of Claim

4.1 All claims must be initiated within 7 calendar days of incident. At the time of claim, you have to also have reported the incident to your insurance carrier or private hire car rental company.

4.2 To be eligible to make a claim, the following conditions must be met at the time of claim:

- a. You are an eligible Member (clause 1) and that your Membership is not suspended (clause 7.1) or terminated (clause 7.2) or withdrawn (clause 7.3);

- b. Your occurrence of incident did not occur before your participation (or re-participation) of CEI; and
  - c. You are named as the lead driver on the car rental agreement and also the policyholder of the commercial car insurance policy provided by the private hire car rental company.
- 4.3 For the protection of all the Members, no claims will be paid out in the following situation:
- a. Your excess charge is the direct or indirect result of your:
    - i. wilful act or wilful negligence on part of the Insured or any person acting loss on his behalf;
    - ii. misconduct, fraud or dishonesty;
    - iii. existing sickness, disability or a medical condition which you should know will make you unsuitable for the job;
    - iv. participation in any criminal act or breach of the law; or participation in illegal road activities such as illegal street racing
    - v. action or omission that resulted in a breach of the express terms of your car rental agreement.
  - b. Geographical areas covered: Singapore only
  - c. It is in the sole determination of Bandboo that your claim is fraudulent; or that you have not satisfied all the Conditions of Claim.

## 5. Claim Process & Pay Out

- 5.1 You need to make an independent claim on the Bandboo portal at time of claim. Bandboo may also request for updated documents (e.g. damage report, invoices, receipts or other documents confirming the amount you have paid in respect of the loss or damage for which the rental company holds you responsible).
- 5.2 To make a claim, you must log into your account at bandboo.co and fill out the claim forms. In the interest of transparency, certain personal information such as your last name, your private hire car rental company name, vehicle number and amount claimed will be disclosed to the Members. More information of the claim process is found in the FAQs.
- 5.3 All claims will go through a verification process. Bandboo may request for additional information and supporting proof for claim processing. Failure to provide these additional information is a ground for rejecting your claim. Bandboo reserves the right to reject the claim if in its sole determination, the Conditions of Claim (clause 4) are not met or the information provided is false or inaccurate, or that the claim is fraudulent. For avoidance of doubt, the burden or responsibility lies with the Member making the claim to proof that he or she satisfy the Conditions of Claim (clause 4).
- 5.4 All claims with complete documentations submitted before the 15<sup>th</sup> of each month will be verified by the 25<sup>th</sup>. Subject to clause 5.5, payment will be made by way of a cash cheque, PayNow Transfer or GrabPay within 10 business days of verification

- 5.5 Whilst efforts are made to ensure that the Premium Contributions collected should be able to meet the Claims, there is a small risk that the full Claimed amount may not be paid out or at all due to sudden failures such as the whole community refusing to pay contributions.

## 6. Contributions towards Claims

- 6.1 When there are claims being made in that month, Bandboo shall use its best effort to verify each claim. Upon verification, Bandboo will send a notice to you ("Contribution Notice"). The following information will be included in the Contribution Notice:
- a. Total number of claims and total claim amount for that month.
  - b. A list of claimants with their last names, vehicle number and names of their private hire car rental company.
  - c. Calculation of your contribution from your Premium Contribution
- 6.2 If you feel that the member making the claim has not satisfied the Conditions of Claim (clause 4), you may file an objection within 5 calendar days of the date of the Contribution Notice through your account at [www.bandboo.co](http://www.bandboo.co) stating your grounds and supporting evidence.
- 6.3 Bandboo shall carry out further investigations and at its absolute discretion, accept or reject the claim before the 15<sup>th</sup> of the following month.

## 7. Suspension, Termination and Cancellation

- 7.1 Your Benefits (clause 2) is suspended if you are in arrears of your Membership Fee and Premium Contributions (including any increases). You will not be eligible for Benefits (clause 2) but your obligations for Premium Contributions (clause 3) and Membership Fees (clause 1.2) remains. Your Benefits (clause 2) will resume after you have paid up your Membership Fees and Premium Contributions.
- 7.2 Your membership under this Agreement may be terminated at any time by notice from Bandboo if
- a. you no longer meet the eligibility criteria for membership;
  - b. you are in arrears on your Membership Fees and Premium Contributions for two consecutive months;
  - c. you make a false claim or that any document submitted or representations made by you is false or inaccurate; or
  - d. you have breached any terms of this CEI Agreement or Terms of Service (Community Concerns).

Upon termination, Bandboo shall, within 14 calendar days, refund any unutilised Premium Contributions (as at the date of the termination) back to you.

7.3 You may choose to continue or terminate your membership at the end of each term. If you choose to terminate, Bandboo shall refund your Deposit and any unutilised Premium Contributions within 14 calendar days from the end of membership.

If you wish to cancel your membership before the end of each term, you must give one months' notice through your account at [www.bandboo.co](http://www.bandboo.co). During the notice period, your Benefits will be suspended. Bandboo shall, within 14 calendar days of the end of the notice period, refund any unutilised Premium Contributions and Deposit (as at the date of the withdrawal) back to you.

7.4 If you wish to re-participate in the CEI after your membership is terminated (clause 7.2) or withdrawn (clause 7.3), you may apply as a new member. Upon acceptance you shall be subjected to the eligibility conditions and limitations of a new Member.

7.5 Upon the withdrawal or termination of your membership, this Agreement is terminated excepted that any rights or claims that has accrued against you before the withdrawal or termination of your membership including but not limiting any unpaid Premium Contributions and/or Membership Fees shall remain.

7.6 If Bandboo determines that the community size will not be able to support possible future claims, Bandboo shall, on behalf of the community, notify you of the termination of the program and all your unutilised Premium Contributions together with the Deposit (if collected) will be refunded to you within 14 working days.

## 8. Administrator

8.1 Bandboo is appointed as the administrator of CEI and shall have the power to act on behalf of the CEI community with respect to enforcement and administration of this Agreement. For avoidance of doubt, you irrevocably agree that Bandboo shall have the power to do all that is necessary for the administration of the functions envisaged in this CEI and to:

- a. Accept or reject new CEI Member as party to this Agreement (clause 1);
- b. Suspend the benefits of (clause 7.1) or terminate the membership (clause 7.2) of CEI Members in accordance to this Agreement;
- c. Accept or reject the application to withdraw from membership (clause 7.3)
- d. Collection (clause 6), holding the same in escrow and disbursement (clause 5) of Contributions;
- e. Verify and determine if the conditions are met and exercise the power to pay out or reject a claim (clause 4);
- f. All and any such further actions that Bandboo in its sole discretion is necessary for the proper administration of the CEI and this Agreement, including but not limited to pursuing or defending a claim against any Member.

AND YOU HEREBY AGREE TO ratify and confirm everything which Bandboo shall lawfully do or purport to do by virtue of this clause 8.1.

8.2 Except for fraud by Bandboo, you agree to indemnify, defend, hold harmless, release and discharge Bandboo, its parent and all its affiliates, subsidiaries from all claims and all direct,

indirect or consequential liabilities, costs, proceedings, damages and expenses including legal and other professional fees and expenses) awarded against or incurred or paid by Bandboo as a result of its performance of its duties under this Agreement.

- 8.3 You acknowledge that Bandboo's duty of care in discharging its responsibilities is on a best effort basis; Bandboo expressly disclaims all liabilities that you may incur due to errors, insufficient action or negligence. For avoidance of doubt, this disclaimer does not apply to losses incurred by you due to wilful fraudulent conduct of Bandboo or its employees.

## 9. Law and Jurisdiction

- 9.1 This Agreement and any non-contractual obligations arising out of or in connection to this Agreement are governed by, and shall be interpreted and construed in accordance with, the laws of Singapore.

- 9.2 Except as provided in clause 9.3, any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be Singapore. The Tribunal shall consist of 1 arbitrator. The language of the arbitration shall be English.

- 9.3 Notwithstanding clause 9.2, Bandboo shall have the exclusive right to commence an action in courts or forum of any jurisdiction of convenience for a claim of unpaid Premium Contributions and/or fees, injunction, mandamus, declaration or any interim reliefs, and you irrevocably waives any right that you may have to object to those application being brought in those courts or forums, to claim that the action has been brought in an inconvenient forum, or to claim that those courts do not have jurisdiction or that the action should be stayed as a result of the arbitration clause.

## 10. Final Clauses

- 10.1 All notices, demands or other communications required or permitted to be given or made shall be in writing in the English Language and delivered via electronic transmission to the intended recipient at its registered email address.
- 10.2 This Agreement may be executed electronically or digitally in counterparts and each part shall be treated as valid and original. Parties waive any rights they may have to object to such treatment.
- 10.3 Bandboo reserves the right to amend any of the terms of this Agreement by giving one months' notice in writing to Member.