

INSURANCE SUMMARY

Date	:	05 September 2019
Class	:	Work Injury Compensation Insurance (For Full-Time Students)
Policy No.	:	WCC19B00001403
Insured	:	Singapore Polytechnic And/Or All Prospective Internships Employers For Their Respective Rights And Interest
Address	:	500 Dover Road, Singapore 139651
Business	:	Tertiary Educational Institution
Period of Insurance	:	01 September 2019 to 31 Aug 2020 - Both Dates Inclusive
Coverage	:	<p>(A) <u>Statutory Liability</u> The Work Injury Compensation Act 2012 (WICA) and any subsequent amendments or reenactment to indemnify the insured against all sums which the Insured shall be liable, either under Work Injury Compensation Act if any student of the Insured shall sustain bodily injury by accident or disease arising out of and in the course of employment during internship in Singapore and Overseas</p> <p>(B) <u>Liability At Common Law</u> Limited To S\$10 Million any one claim or series of claims arising out of one event</p>
Place(s) of Employment	:	Anywhere within the Republic of Singapore and elsewhere in accordance with the provision of the Work Injury Compensation Act or its subsequent amendments
Estimated Wages	:	The Minimum Allowance For Students On Local And Overseas Internship Is \$600 Per Month
Estimated No. of Students Per Annum	:	4,400 (Full-Time students on Internship/Workplace Attachment/Industry Project) - Please refer to Annex A on number of students on Internship/Workplace Attachment/Industry Project
Extensions	:	<ul style="list-style-type: none"> - Accident in connection with travel to & from place(s) of employment including meal breaks (excluding all 2 wheelers/pillion riding, Limit: S\$10,000 per employee and S\$250,000 in the aggregate) on Worldwide Basis - Sport, Social and Recreational Activities regardless of venues and organisers (Singapore Only) - Non-Contribution - Notice of Cancellation (30 days) - Waiver of Subrogation Rights Clause - Average Clause

- Traditional Chinese Medical Treatment Fees Extension With Sub-Limit of S\$200 Per Accident and S\$5,000 In Aggregate (Form Part of Medical Expenses) Subject To Be Referred By Registered Medical Practitioners.
- Memorandum** : - It is hereby declared and agreed that this policy extends to cover shipyard risk and working onboard vessels
- Major Exclusions** : - Contracts (Rights of Third Parties) Act (Cap 53B)
- War and Terrorism Exclusion
- Sanction Clause
- Warranty** : Premium Payment Warranty 60 Days From Policy Effective Date
- Rate(s)** : As per Annex B – Price Schedule attached
- Annual Premium** : As Agreed
- Insurer** : Ecics Limited – 100% Capacity

BREAK AND REVIEW CLAUSE

It is hereby declared and agreed that in consideration of the agreement to issue this insurance for a continuous period of twenty-four (24) months, coverage shall be continuous subject to the premium payable in accordance to the premium payment warranty. The insurer reserves the right to review and amend the insurance programme's terms and conditions at each twelve-months anniversary date in the event of the following: -

- 1) Any new or amended Singaporean legislation or law that may have a material effect on the exposures and/or coverage that are covered and/or granted under this policy.
- 2) The incurred loss ratio exceeding **50%** at the twelve months anniversary date
Incurred loss ratio: incurred losses at the 12 months anniversary date divided by the premium (refers to gross written premium) at the 12 months anniversary date.

Incurred losses shall mean the sum of the following:

1. All losses
 2. Reserves for unpaid and losses as estimated by the company
 3. Expenses incurred for loss adjustments
- 3) Any change in insurer's reinsurance programme