



## Insuring Your Ride: Essential Tips For Buying Motor Insurance

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Have you recently upgraded your car or saved enough to purchase your dream ride? Before getting too excited about taking that wheel down the roads of Singapore, here's something you will definitely require: Your [motor insurance](#).

Motor insurance is important for many reasons, but most of all, it is about alleviating your financial stress in the event of any damages to your car and the third party's property or injury to yourself and others in the case of an accident. Furthermore, it is compulsory by law to obtain motor insurance if you drive a car in Singapore.

It's a pity that many vehicle owners rush through the motor insurance selection process without first considering the perks and limitations that come with their plan. Getting motor insurance is not just about fulfilling a requirement; the right motor insurance can give you peace of mind, mitigate your loss, and offer you conveniences according to your budget, needs, and preferences.

To ensure you get the best possible motor insurance plan for your needs, it is good to conduct some research before committing to one. Here are a few important considerations you should think about when choosing your motor insurance plan:

### 1. Workshop restrictions

Most car insurance providers partner with certain workshops to ensure cost-effectiveness and a quality repair standard for their policyholders in the event of an accident claim. However, this may mean that your claims might not be approved if you opt to go to a workshop near your home or one you have been relying on for years.

If having the flexibility of choice is essential to you, you may want to consider our AutoExcel plan that allows you to go to any car workshop of your choice while still getting the coverage you need. Our AutoSafe plan assures your vehicle repairs are well-taken care of at our authorised workshops. You can also get up to 20% savings on your premiums with AutoSafe plans. Besides premium savings, you can enjoy waiver of excess for accident repair done at our authorised workshops.

### 2. Premium payable and excess to pay

Two key concerns that must be discussed when it comes to motor insurance are premiums and excesses. Simply put, the premium is the regular fee you have to pay to the insurer for insuring your vehicle, and the excess is the top-up fee you pay when you have to make a claim.

Generally, the higher the premium on a plan, the lower the excess fees. As your financial situation is probably different from the next car owner, only you can decide whether you want to pay a higher premium each time or take the risk of paying the higher excess in the event of an accident.

For those who want to lower their financial risk on their motor insurance excess, you can also consider buying down your excess by topping up a nominal fee. This effectively lowers your out-of-pocket costs when there is a claim.

### 3. No Claim Discount (NCD) protection

We understand the frustration when an unforeseen accident occurs – while it may not even be a fault of yours, it can still wipe out all your years of safe driving efforts and accumulated NCD.

This is why NCD protection is also commonly offered on motor insurance plans with an additional fee, so that a "once in a blue moon freak accident" won't reset your NCD to zero.

When choosing a motor insurance plan, be sure to check if NCD protection is included or available as an add-on. Exclusively for our Motor Insurance policyholders, we offer free NCD protector cover for those with 10% NCD and above.

### Conclusion

At the end of the day, insurance plans, be it [medical insurance](#) or [home insurance](#), are meant to alleviate your financial risks for a peace of mind in case of any unexpected incidents in life. It is wise to choose the right insurance plan with careful consideration based on your budget, preferences, and the insurance benefits that match your needs.

Don't be afraid to ask questions, compare quotes, and seek advice from experts in the field. By doing so, you can make a well-informed decision and enjoy a worry-free experience while out on the road. Speak to your preferred China Taiping Representative today to find out more!