

**UNITED PROPERTY PROTECTION (UPP) POLICY  
UNITED PROPERTY PROTECTION (HDB) POLICY (UPP-HDB)  
FREQUENTLY ASKED QUESTIONS**

United Overseas Bank Limited (UOB) has, with your agreement, arranged a fire insurance, known as United Property Protection (UPP) policy OR United Property Protection (HDB) policy (UPP-HDB) for the mortgaged property.

**What is UPP or UPP-HDB policy and how is my interest as a property owner being protected by this policy?**

UPP policy is an insurance package and the coverage includes:

- (i) Damage to the mortgaged building caused by an insured peril;
- (ii) Loss of rent;
- (iii) Removal of debris and professional fee;
- (iv) \*On Building Improvements, fixtures, fittings, furniture and other contents; and
- (v) Legal liability to the public.

*\*Unless specified in the Policy Schedule*

This Policy protects your interest as the property owner and UOB's interest as the mortgagee and will be automatically renewed each year during the mortgage term. The renewal certificate and tax invoice will be mailed to you by post before the expiry date of the insurance each year.

**What are the insured perils covered by UPP or UPP-HDB policy?**

The insured perils are:

- Fire and lightning;
- Explosion;
- Aircraft and other aerial devices and/or articles dropped therefrom;
- Bursting or overflowing of water tank, pipes or apparatus;
- Earthquake, volcanic eruption, hurricane, cyclone, typhoon windstorm and flood;
- Impact by road vehicles;
- Riot and strike;
- Malicious act;
- Flood;
- Fallen trees

**What is the definition for "Building" insured by UPP or UPP-HDB policy?**

"Building" includes the walls, roof, electrical wiring and fixtures and fittings forming part of the building. It does not include building improvements and household contents.

**How is the sum insured for the building being determined?**

The sum insured for the building should reflect the reinstatement cost of the building. It should not be based on market value or outstanding loan amount as the claim settlement will be based on reinstatement cost of the property.

**What is the reinstatement cost of a building?**

It is the amount required to rebuild the property to its original condition if it was destroyed entirely. It may include materials, labour and professional fees.

**Can I increase the sum insured of my building?**

Yes you can. In fact, you should review the reinstatement value of your property annually to reflect the prevailing cost of reconstructing the property. Otherwise, if the sum insured for the building is inadequate, you may not be fully compensated in the event of a loss.

**Should I inform UOI when I renovate my building?**

If the renovation results in an increase in the reinstatement cost, you should inform us and advise the new sum to be insured for the building.

**My property is currently insured by the Management Corporation (MC). Is there a need for me to take up UPP policy?**

The insurance arranged by the MC protects the interest of all the property owners within the same property development and such policy cannot be assigned to UOB.

UPP policy protects your interest in the event that the insurance arranged by your MC is not valid or inadequate in sum insured. UPP policy also has other insurance benefits which are not provided by the insurance policy arranged by the MC.

**On what basis is the insurance premium based on?**

The insurance premium is based on the type, occupancy and sum insured of the mortgaged property.

**Can I cancel my UPP or UPP-HDB policy during the mortgage term?**

You will need to contact UOB for this cancellation request if property is still under mortgage. We will take cancellation instruction from UOB.

**Can I also insure my household contents in the UPP policy?**

The UPP may have extended to cover building improvements and all other contents in the UPP. If the sum insured is inadequate, you may arrange additional home content insurance coverage with UOI.

**When my property loan is redeemed, can I continue to insure with UOI?**

Yes you can. We will arrange a similar insurance package for you when your existing UPP policy is expired.

**I have re-financed my property loan to another bank, can I still continue to insure with UOI?**

Yes you can. We will arrange a similar insurance package for you based on your new bank's requirement.

**Will I receive any refund in the insurance premium if I cancel my UPP or UPP-HDB policy after redemption?**

The refund insurance premium will be calculated based on the balance of the period of insurance not used, subject to an administration charge of S\$20. There will be no refund of premium if the policy is left with 1 month to expiry.

UOB will refund the insurance premium to you via the DDA arrangement or on the mode of payment you first arranged with UOB.

**How do I pay the insurance premium at each insurance renewal?**

You would have signed the Direct Debit Authorisation (DDA) document when arranging for this UPP policy at the start. UOB will deduct the insurance premium amount from the agreed bank account at each year renewal.

If there is no such DDA arrangement, you may pay the insurance premium by cheque, payable to United Overseas Insurance Limited.

**Who should I inform if I wish to change my mailing address?**

For privacy purposes, UOB and UOI do not share client's information update. UOI must be notified on change of mailing address separately.

**Who should I contact if I wish to find out more about UPP or update my policy details?**

Please contact UOI at 1800 221 6588 during our business hours. Alternately, you may email your enquiry to [contactus@uoi.com.sg](mailto:contactus@uoi.com.sg).

**Who should I contact if I wish to report a claim?**

Please contact UOI Claims Division at 6222 7733 or email to [claim@uoi.com.sg](mailto:claim@uoi.com.sg).

#### Important Notice

The above is provided for general information only and is not a contract of insurance. Full details of the terms, conditions and exclusions of the insurance are provided in the policy and will be sent to you upon acceptance of your application by United Overseas Insurance Limited ("UOI").

#### UOI Business Hours

Monday to Thursday    8.45am to 5.45pm  
Friday                    8.45am to 4.45pm  
Closed on weekends and public holidays.