

Paymaster

Frequently Asked Questions

Please read this insurance Policy carefully to ensure that you understand the terms and conditions and that this Policy meets your requirements. If there are any changes that may affect the insurance cover provided, please notify us immediately.

Frequently Asked Questions (FAQs)

1. Is there a distinction in coverage between Pilots & Flight Instructors?

No. Pilots and Flight Instructors enjoy the same benefits under the Paymaster Policy. They must be holders of a valid Commercial Pilot Licence (CPL), Multi-crew Pilot License (MPL) or Airline Transport Pilot License (ATPL) issued by CAAS and fulfil other eligibility criteria.

We have specifically mentioned flight instructors in our marketing collaterals in order to clarify our intention to cover instructors as well.

2. Does Paymaster pay out on Death from natural causes?

Paymaster has been designed as an income protection policy and not a life insurance policy. As such, cover is extended only in respect of accidental death but not death due to natural causes.

3. Does Paymaster pay over and above any other Loss of License policy you may have?

Yes. You may purchase Paymaster as a top up to an existing individual or group loss of licence policy(ies). Paymaster covers Permanent Loss of License over and above the pay-out you may be eligible for from other insurance sources.

4. How does Paymaster fit in if I am also enrolled in the Pilots' Mutual Benefit Organization (MBO)?

Paymaster complements any existing loss of licence policy you may have (including MBO). It may be purchased on an individual or group basis and as top up to an existing

individual or group policy. This means that Paymaster will pay in addition to any other loss of license policy you may have subject to the terms and conditions of the Policy.

5. What other benefits does Paymaster offer?

Paymaster has been designed in consultation with aviation experts to provide financial support to aviation professionals should their aviation career be brought to an abrupt end.

Paymaster provides income protection following permanent loss of license due to accidental injury or illness, compensation for death following accidental bodily injury, cover for personal liability against third party claims whilst overseas and worldwide security alerts to name a few.

6. Can I pay monthly via Credit Card?

For the payment of first year premium, you may opt for 6 or 12 months interest free instalments through your Citibank, DBS/POSB or Standard Chartered credit card. GIRO is encouraged for subsequent years.