

Payment Frequently Asked Questions

Payment Options

Liberty Insurance offers a broad range of payment modes for your insurance policies.

The various payment options are credit card, cheque, GIRO, AXS stations and Bank transfer.

Key highlights:

- The above payment methods are applicable for both new and renewal policies.
- No official receipt will be issued. For other ad hoc questions, please email your request to accountsreceivable@libertyinsurance.com.sg indicating your producer code and the policy number.

Cheque

- Policyholders may make premium payment using a **third party's cheque**. However, please note that in cases of **premium or excess refund**, the refund will be **paid to the policyholder**.
- Cheque to be made payable to Liberty Insurance Pte Ltd. Please indicate your producer code, policy number and contact details at the back of the cheque. For new policies without policy numbers, please indicate insured name, producer & type of policy.
- Please mail cheque payment to 51 Club Street, #03-00, Liberty House, Singapore 069428 or deposit at any UOB branch. Please email creditcontrol@libertyinsurance.com.sg for bank details. For cheque deposited at UOB, we request that you kindly scan a copy of the cheque image and email the payment details to accountsreceivable@libertyinsurance.com.sg.
- For **enquiry on the status of cheque** receipt by Liberty and clearance status, please email your enquiry to accountsreceivable@libertyinsurance.com.sg indicating your producer code, policy number, cheque number and cheque amount.

Credit Card

- **Mastercard and Visa** are accepted.
- We **do not accept** credit card payment for corporate policies.
- Exclusive **interest free instalment plan** (IPP) is available for card holders of UOB, DBS/POSB, and Standard Chartered bank.
- For the convenience of our policyholders, we offer **24 month IPP** for DBS/POSB card holders when purchasing Liberty's 2-year Motor policy.
- The **minimum sum for instalment** plan is S\$100 with a repayment period of 6 months for DBS/POSB. For other banks, the minimum sum is S\$500 with repayment period of 6/12 months.
- The **entire sum of IPP** will be charged to the card and applied against the credit limit. However, card holders only need to make the agreed monthly repayments to the bank.
- To fill in the [credit card](#) form.

GIRO

- Currently only selected products are available for payment via GIRO. Please download the proposal form to confirm if a product is currently on auto renewal via GIRO.

AXS

- You may make payment at any AXS stations or via their [website](#). You will be prompted to provide a valid policy or cover note or vehicle number if you do not have a bar code payment advice from Liberty.

Bank transfer

- Please email to accountsreceivable@libertyinsurance.com.sg indicating policy number, insured name, producer code, type of policy and value date of the transfer done.

Premium Refund

I have received a credit note from Liberty. How do I initiate the premium refund?

Please email your request to refund@libertyinsurance.com.sg stating your producer code and the policy number. Premium refund will be processed once it has been verified that there is no outstanding premiums under the policy.

- **Premium refunds will be paid by cheque** (regardless of mode of premium payment) to the policyholder.

- Processing of the cheque takes approximately 7 working days upon the receipt of request.
- In the event if the policyholder has passed away, the refund will be paid to the Estate/Trustee of the policyholder.
- To enquire on the status of the premium refund, please email refund@libertyinsurance.com.sg stating your producer code and the policy number.
- Refund may be paid to third party (not policyholder) only if formal authorisation was provided by the policyholder authorising Liberty to make payment to a third party subject to conforming with Compliance requirements.
- [Authorisation Form](#)

Commission

- Commissions are **payable on weekly basis** when the premiums have been received and reconciled (validated) against outstanding premiums.
- Validated commissions are **credited to agent's bank account by end of the following week**.
- **Should you change your bank account, please notify** business development via email indicating agent code and new bank account details so that we can update the commission payment to your designated new account.
- A **commission statement** with details of individual policy, premiums and commissions amount will be emailed to you every Thursday for the commission that are credited into your bank account.
- Alternatively you are able to **retrieve the commission statements** for the last six months by logging into your agent account in oneliberty to download the commission statements.
- If you did not receive your commission statement, please let us know via creditcontrol@libertyinsurance.com.sg indicating agent code, period or policy number.
- **Should there be a change in the email address receiving the commission statement**, please notify business development via email, indicating agent code and new email address.

Premium Collection

The objective of the PPF is to establish rules for premium payment in General insurance. A copy of the PPF is available [here](#).

What do I do if I have not collected premiums for policies after the warranty period ends?

For Personal lines policies or Bond under Payment before Cover Warranty, the policy shall not be in force unless premium is paid to the insurer or intermediary on or before the inception date of the policy or Bond.

For Commercial lines policies under Premium Payment Warranty, the policyholder is required to pay the premium due under the policy in full within the warranty period, 60 days from the date of inception of the new policy, renewal policy or applicable endorsement. If this warranty is not complied with, then the new policy, renewal policy or endorsement is automatically terminated from the expiry of the 60 day period and the insurer is entitled to a pro-rata premium for the 60 day period they have been on risk.

Intermediaries' responsibilities:

- The intermediaries must notify the policyholders immediately by fax, email and/or mail, of the cessation of cover, copied to the insurers.
- Intermediaries are required to notify the insurers of the policyholders who have breached the Premium Payment Warranty within 5 working days of the breach. Please inform your designated credit controller or email to creditcontrol@libertyinsurance.com.sg stating your agent code and the details of the policy.
- If the intermediaries notify the insurers within 5 working days of the breach, the intermediaries will not be liable for the collection of the time on risk premiums.
- If the intermediaries do not notify the insurers within 5 working days of the breach, then the intermediaries will be liable for the collection of the time on risk premiums.
- The payment of any claim is **subject to no outstanding premiums** due from the policyholder.
- Policyholder may **offset the claim payment** with an outstanding premium subject to having the legal right offset.

GST

- If you are a new agent, please fill in your GST registration number in the agency registration form. If you are an existing agent please forward your GST registration number to Business development for our records.
- IRAS has issued a circular to all insurance agents in Singapore stipulating the obligations of an insurance agent to account for GST on commissions when an invoice is issued or when you receive payment, whichever is earlier. A copy of the circular is available [here](#).
- Please send your tax invoice on commissions charged to Liberty via email to creditcontrol@libertyinsurance.com.sg or by post to 51 Club Street, #03-00, Liberty House, Singapore 069428 Attention: Finance Department.
- Self-billing is a billing arrangement between a GST-registered supplier and a GST-registered customer where the customer (Liberty) prepares the supplier's tax invoice on behalf of the supplier (Agent) to reduce the administrative burden of the supplier. You can contact your designated credit controller or email your request to creditcontrol@libertyinsurance.com.sg to understand the process further.



Questions?

Call us.
1800-LIBERTY (5423 789)