

Private Settlement For Motor Accidents

You can choose to enter into a private settlement with the **owner of the other car** if there are no personal injuries and damages are minor. Under a private settlement, both parties agree to settle matter amicably without suing each other. **It is a legally binding agreement.**

Kindly arrange to forward a copy the signed Private Settlement to the insurer together with copy of the Accident Report filed at the reporting center.

PRIVATE SETTLEMENT

1. Details of Accident:

Date/Time : _____ Location : _____

2a. Motor Vehicle Registration No: _____ driven by _____

(Name & NRIC No) and owned by _____ (Name & NRIC No)

2b. Motor Vehicle Registration No: _____ driven by _____

(Name & NRIC No) and owned by _____ (Name & NRIC No)

3. There are no personal injuries or death involved.

4. The parties have agreed to settle this matter amicably as follows: * **where applicable.**

Neither party shall be liable to compensate the other party for any loss or damages (direct or indirect) incurred or to be incurred as a result of the accident.

Without any admission of liability, _____ (party paying compensation) has paid a sum of \$ _____ which _____ (owner receiving compensation) hereby acknowledges receipt thereof in full and final settlement of all damages and costs incurred and/or to be incurred as a result of the accident.

5. Both parties have not and will not make a police report of this accident

6. Both parties will not claim from any insurance company.

Name (paying party): _____ Tel No: _____

NRIC/Passport No: _____ Signature : _____

Name (owner receiving compensation): _____ Tel No: _____

NRIC/Passport No: _____ Signature : _____

Witness (Repair Workshop): _____ Tel No: _____

NRIC/Passport No: _____ Signature : _____