

Our top 5 FAQs

1. What is the package of insured risks?

Motor insurance package includes the following risks:

Physical damage caused to the car including damage caused as a result of car accident or other external impact, fire, illegal actions of third parties including theft, robbery.

2. How much does Motor Insurance cost?

Annual insurance rate is 2.5% of the sum insured.

3. Can I arrange partial Motor insurance?

Motor insurance is provided only for cars purchased with a car loan provided by HSBC Bank Armenia CJSC, whereby insurance for the full amount of the car market value must be purchased.

4. What are the deductible amounts for Motor Insurance?

- 1% of sum insured, minimum **AMD 50,000**
- 2% of the sum insured, but not less than **AMD 100,000** in case if the driver of the insured vehicle during the accident has 2 or 3 years of driving experience , and 3% of the sum insured, but not less than **AMD 150,000** in case if the driver has 6 months to 2 years of driving experience
- Insurance is not provided to drivers with less than six months driving experience
- Deductible in case of theft comprises 5% of the sum insured in case an anti-robbery system is available on the car, and 10% if no such system is available.

5. Is examination of the car required for Motor insurance?

Yes, car examination is required for purchasing Motor insurance. INGO ARMENIA icjsc representatives will contact you within 2 working days after signing of the insurance policy to arrange the examination of your car. The insurance policy will enter into force only after the examination is conducted.

Last updated on: 25/01/2019 15:00

Note: In case of discrepancies between the Armenian and English versions of this page, the Armenian version shall prevail.