

## UNDERSTANDING YOUR INSURANCE POLICY

### 1. HOME CONTENTS

This section covers your household goods against loss or damage caused by theft, burglary, fire, malicious damage, and/or natural disasters (like storm and flood damage amongst others). These household goods include the likes of furniture, curtains, home appliances, clothing etc.

Important: Load shedding and related claims will be excluded incl. damages due to grid failure. Never be under insured "average will be applied" insure for replacement value and not purchase value. Your portable items taken out of the house regularly must be specified and generally does not include cover under this section. Remember to always have proof of ownership, ensure you are always



### 2. BUILDING

Also known as Home insurance. This insurance specifically covers the building structure of a home against accidental loss or damage caused by fire, theft or natural disasters like floods. The building insurance covers the structures of your home and any fixtures or fittings that belong to you.

Don't be under insured and avoid the average clause. Always add at least R500 000 on top of the bank value to cover clear up cost as well in the event of total loss. Remember: Building insurance doesn't include home contents insurance in South Africa. Protect your property against damage, preventative, clean gutters, install surge protectors and have a record of maintenance done. NB: You must inform your insurer on planned renovations in time, damages during undeclared renovations will be excluded.



### 3. ALL RISK

This section covers the loss or damage to items you normally wear or take outside your home, regardless where you are in the world. Optional cover includes Clothing & Personal Effects, (these are clothes you usually wear). As well as personal items you carry on you. You must ensure that you have proof of ownership, proving what you owned, make, model, serial number. \*There must be validation certificates for jewellery to prove the value and this certificate must not be older than 24 months.

Personal items that must be specified include:

- Cellphones
- Laptops
- Bicycles
- Sunglasses
- Jewellery
- Collections
- Sport Equipment



### 4. WATERCRAFT

This section offers comprehensive insurance for most types of watercraft, including on-board and outboard motors, machinery, equipment and standard fittings, such as the hull and accessories which are normally included when purchasing a watercraft.

This includes watercrafts such as motorboats, ski boats, jet skis and wetbikes.



## 5. VEHICLE

This cover is for any car, light delivery vehicles, motorcycles, trailers or caravans, which you are the owner of.

Cover options include:

- Comprehensive - accidental loss or damage to your vehicle, including amounts for which you are legally liable to a third party, if the liability relates to the specific vehicle.
- Limited (third-party, fire, theft & hijacking) - accidental loss or damage to your vehicle, only if the loss or damage is caused by fire, lighting, explosion, theft or hijacking, attempted theft or hijacking and amounts for which you are legally liable to a third party if the liability relates to the specific vehicle.
- Third-party only - amounts for which you are legally liable to a third party if the liability relates to the specific vehicle.

Optional cover (must be added and is not included automatically)

- Credit shortfall (difference between market value & the outstanding hire purchase amount)
- Accidental damage to tyres and rims
- Vehicle hire

Important:

- Check your policy and ask your advisor to ensure you install a tracker when required. Without a tracker theft and hijack cover will be excluded.
- Pre-inspections must be done in 5 days of cover either at the preferred insurer provider or by sending photos to your advisor and team. Cover will be limited to 3rd party fire and theft cover only if not done.



## 6. CASUALTY

**Personal legal liability** - This insurance product covers you if you are legally liable for the accidental death, illness or injury of any person who is not employed by you, a person whose name is not in the policy summary or a family member who does not live with you. It also provides cover if you are legally liable for accidental physical loss of or damage to property belonging to a person covered in terms of the policy. Terms & Conditions apply.

**Extended personal legal liability** - This covers you anywhere in the world (except countries operating under the laws of the United States of America or Canada) in an event of liability not covered by our personal legal liability solution. Terms & Conditions apply.

**Legal costs and legal expenses** - This insurance product covers legal costs and expenses incurred. It includes legal defence costs in the event of criminal, civil or labour court actions and family matters such as divorce and custody cases. Terms & Conditions apply.

**Personal accident** - This insurance product provides cover for accidental death or permanent disability caused directly by bodily injury within 12 months of an accident. Terms & Conditions apply.



## LASTLY, BUT ALSO VERY IMPORTANT

- Always ensure you're not over- or under-insured. If you've done renovations to enhance the value of your home, such as extending it, installing a swimming pool or upgrading your kitchen, reviewing your policy is an opportunity to make sure you're not under-insured. When it comes to your vehicle, you'll want to ensure that the market value it's insured for is correct, taking into consideration aspects like age, mileage and the condition the vehicle.
- Remove old, sold or unused items that no longer need cover. Along with adjusting the value of your belongings, getting rid of old or unused items that no longer need cover is another way you can lower your insurance premium.
- Keep your policy details up to date. Ensure your risk address, contact details, vehicle overnight locations & security measures are noted correctly on your policy. This will have an impact on your premium & risk.

If you are unsure about anything on your policy or require further assistance, please feel free to contact us.

