



Liability

Absolute Underwriting Managers offers commercial liability related to mainly motor insurances which pays part or all of the damages for liability imposed upon you or your business by the law in the event of a claim. It also pays the cost of defending you when a claim is made against your policy. Without adequate commercial liability coverage, you may have to pay damages and defence costs yourself.

Specialist Products



TULIP (TOP UP UMBRELLA LIABILITY POLICY) - Personal

This cover is in respect of legal liability to pay compensation for death, bodily injury or illness, or loss or damage to property occurring during the period of insurance provided by the typical personal policy sections providing liability cover i.e. personal, motor householders etc.

TULIP (TOP UP UMBRELLA LIABILITY POLICY) - Commercial

Umbrella liability insurance provides three forms of cover in addition to the cover provided by an Underlying Liability Policy (General Public Liability, Motor and Employers Liability):

Excess Layer Protection

Difference in Conditions Protection

Additional Risks Protection



MOTOR LIABILITY

Insurance against civil liability arising out of the use of motor vehicles. It covers both liability for property damage and bodily injury for passengers. Motor Excess liability available and cover can be provided up to R100 million rand. Cover can be taken on a stand alone basis or as an excess layer above an underlying policy.



POLLUTION LIABILITY

Pollution Liability insurance is designed to address environmental liability risks. Any transporter who carries dangerous goods is required by law to have "adequate" pollution liability cover.



PASSENGER LIABILITY

Cover for all forms of motor passenger liability covers, including cover for tourists, students, shuttle services, game viewing and commuters specifically including fair paying passengers. Cover available up to R100 million.



CONTRACTORS LIABILITY TOP UP

The purpose of this top up coverage is to protect either party from liability in connection with contractors operations being carried out. Primary cover is available through Terrazo Engineering Risk Services.



TULIP (TOP UP UMBRELLA LIABILITY POLICY)

Tulip (Personal)

This cover is in respect of legal liability to pay compensation for death, bodily injury or illness, or loss or damage to property damage occurring during the period of insurance provided by the typical personal policy sections providing liability cover i.e. personal, motor householders etc.

Package

- Cover for limits of R10 million or R20 million in excess of the underlying policy limits
- Portfolio Based Protection

Includes

- Personal Motor and Non-Motor liabilities
- Broad Based wording included difference in conditions and non accidental occurrences

Qualifying Criteria

In terms of standard TULIP Policy the underlying policy limits are deemed to be a minimum of R500 000 but R1 mil in respect of motor liability and watercraft liability.

Cover provided by TULIP

- Provides excess of loss cover above the existing limits of the various Personal Liability Policies (including motor)
- Provides "Difference-in-Conditions" cover
- Insures certain previously uninsured risks

The main features

Apart from the substantial increased limits, cover is provided for

- Liability for negligent statements such as liabilities incurred by a committee member who gives incorrect advice
- Liability arising out of a contract e.g. contracting with security companies
- Liability arising out of the ownership of vacant land
- Liability arising from defamation
- Liability arising from wrongful arrest and / or imprisonment
- Liability arising from gradual pollution, seepage or contamination (limited to R250 000 in the aggregate any one year)
- Liability arising from non-accidental occurrences
- Liability arising from the wrongful dismissal of domestic servants, (subject to a R2 000 excess)
- Liability for loss or damage to property in the Insured's custody or control (subject to R5 000 excess)

Additional Risks Excluded by some underwriters

- The use of firearms
- Ownership of animals
- Lifts
- Hang Gliders

World-wide cover, including cover in respect of

- Borrowed vehicles
- Hired or borrowed water crafts
- Tenants Liability

Tulip (Commercial)

Umbrella liability insurance provides three forms of cover in addition to the cover provided by an Underlying Liability Policy (General Public Liability, Motor and Employers Liability):

Excess Layer Protection

Where the claim is prima facie covered this policy operates only to the extent that the claim is not met by such Underlying Insurance solely because of the inadequacy of the Underlying Indemnity Limit.

Difference in Conditions Protection

This policy operates only when such claim is rejected by the Underlying Insurers because of a policy term, condition or extension.

Additional Risks Protection

This policy operates within the limitations of its own operative clause.



MOTOR LIABILITY

Insurance against civil liability arising out of the use of motor vehicles. It covers both liability for property damage and bodily injury for passengers.

Package

- Custom built cover from the "Ground up" or excess layer
- Limits of R100 million

Rating

- Competitive rating on risk profile
- Preferential rating for Short Haul
- Deposit options available
- 2% Policy Fee applicable
- Minimum Monthly Premium R500

Includes

- Stand alone cover available

Optional Extensions

- Contingent Liability
- Fare paying passenger liability
- Unauthorised passenger liability
- Tool of Trade



POLLUTION LIABILITY

Cover is granted in respect of this policy in respect of property damage, clean up costs caused by the pollution release of transported cargo.

Package

- Custom built cover from the "Ground up"
- Limits of R100 million

Includes

- Stand alone cover available

Rating

- Competitive rating on risk profile
- Preferential rating for Short Haul
- Deposit options available
- 2% Policy Fee applicable
- Minimum Monthly Premium R500





PASSENGER LIABILITY

Passenger liability cover is provided to protect the owners and drivers of the vehicles for any legal liability to their passengers whilst travelling in the insured vehicle.

Package

- Custom built cover for liability to Fare paying passengers
- Available to Tour Operators, Bus Operators, Schools, Taxi's,
- Game viewing vehicles, shuttle services and the like
- Cover can be "Ground Up" or Excess of Loss
- Limits up to R100 million
- Cover can be provided for free of excess
- Stand alone cover available
- Flexible Primary Policy Limits

Optional Extensions

- Emergency incident management
- Emergency response & medical evacuation
- Repatriation of mortal remains
- Funeral Expenses
- Loss or damage to baggage

Rating

- Competitive rating on risk profile
- Preferential rating for Short Haul
- Deposit options available
- 2% Policy Fee applicable
- Minimum Monthly Premium R500



CONSTRUCTION LIABILITY TOP UP

The purpose of this top up coverage is to protect either party from liability in connection with contractors operations being carried out. Primary cover is available through Terrazo Engineering Risk Services.



INFORMATION

Obtaining a quotation

Quotations are available

- Online: www.aum.co.za
- E-mail: liability@aum.co.za
- Phone: 0861 863 379
- Fax: 0865 194 190

Policy documentation

Upon receipt of the completed and signed proposal form and debit order authority, the policy schedule, wording and important information will be e-mailed to you.

Who do I contact

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Absolute Underwriting Managers (Pty) Ltd is an approved financial service provider:
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