



# Polygon Underwriting

Specie Insurance covers high value precious items such as cash, gold, diamonds, valuable documents, fine art and jewellery whilst in transit or at rest. We support our clients with intelligent and pragmatic risk management advice, enhanced by our expertise in the complementary disciplines of high valued commodities and cash in transit and coverage for static risks.

**As leading specie insurance professionals, our tailor made specialist policies are designed to protect diverse commercial assets.**

## Main Product Lines

**Our Policies are customised to provide extensive cover for all the risk exposures associated with:**

- Assets in Transit (Cash, bullion, precious metals, precious stones, negotiable instruments)
- Static Vault Cover
- Fidelity Risks - Contract specific or general
- Fine Art and Collectables
- ATM's - Static and Transit Exposures
- Deposit Taking Devices - Static and Transit Exposures

## Typical Clients

- Retailers and wholesalers
- Fuel Retailers
- Toll gate operators
- Cash handlers
- Security companies
- Banks and financial institutions
- Mining Companies
- Museums and Galleries
- Government Institutions
- Private and Corporate Art Collectors
- Packers and Shippers of fine art

[www.polygongroup.co.za](http://www.polygongroup.co.za)

An Authorised Financial Services Provider Reg No 35345. Underwriting Agency for Resolution Insurance Co Ltd  
Polygon Underwriting Agency (Pty) Ltd

 **RESOLUTION**  
insurance



## Polygon Underwriting

### ● Specialised insurance for specialised risks

Specie insurance focuses on a very confined sector within the overall short-term insurance landscape. But then, the 21st century is the age of specialisation.

There are needs, underwriting challenges, skills requirements and opportunities for Specie Insurance in the local market. Look no further than Polygon for the solutions.

### ● Providing effective cover at lower cost

Polygon adheres to the principle that specialisation leads to effective cover at lower cost. Premiums are calculated on the individual risk rather than simply being market-related.

In this environment policy wordings are clear and concise and the cover, almost without exception, is tailor-made to the specific needs of the specific risk. Insuring such risks in the conventional commercial market would invariably be costly with high excess.

### ● Benefit from knowledge and understanding

Polygon has a deep understanding of the Specie Insurance environment, the security industry and the transit and storage cash or valuables. Through this knowledge Polygon offers competitive pricing and excesses based upon specialised risk management to protect everybody's interests.

### ● What is Specie Insurance?

Specie Insurance provides cover for one of the most common and oldest risks – historically known as "Piracy" – but in South Africa parochially referred to as hijacking or, more mundanely,

as theft of cash and valuables while in transit or storage.

The cover can be extended to include the risks of accidental and in some instances, malicious damage. While it does not usually include fidelity cover, this can be arranged in certain circumstances.

### ● Items typically covered by Specie Insurance

Cash and "valuables" such as securities, all forms of valuable papers like cash letters, shares, debentures, bonds, bills and cheques, foreign exchange, precious metals such as gold and silver bars, diamonds and gemstones, jewellery and works of art, antiques and collectables such as coins, stamps, historic or rare books.

### ● Who needs Specie Insurance cover?

Cover is available to the owners of valuables and/or to the entities entrusted with the goods against the liability that accrues while such cash or valuables are in their custody and care.

### ● Working in partnership

Polygon partners include insurer Resolution Insurance Co Ltd and two major international insurance players of more than 100 years' standing, Price Forbes and Swiss Re. Grail Africa, a short term insurance management software specialist, provides policy management software tailored to the needs of Specie insurance.