

## **Vulindlela Underwriting Managers (Pty) Ltd**

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### **TAXI INSURANCE POLICY COVER AND BENEFITS**

#### **COVER for the following Taxi types**

**Mini Bus** – from 8 to 18 seats

**Midi Bus** – from 19 to 35 seats

**Sedan Taxis** – Sedan type Taxi up to 7 seats **Metered Taxis**

– Sedan type Taxi fitted with Meter

**Shuttle Services** – A vehicle used to and from Airports.

#### **Cover Types**

Comprehensive Cover

Annual Stand Alone Passenger Liability - R2 500 000 per event

**The Third Party Cover Limit is R2 500 000.**

#### **ZUZIMALI CASH BACK – (this Benefit is automatically included in the Premium)**

A first for the Taxi Industry !!! The Insured will receive 10 % of total Comprehensive Premiums paid (less Commission and Policy Fees) back after 36 months of continuous cover and there have been no claims whatsoever during this period. This benefit is paid into the Client's bank account.

NB : This benefit works per vehicle, not per policy. This means that if a client has more than one Taxi on a policy, he/she would still get the benefit on those Taxis that have no claims, on condition that the Client's total Loss Ratio is not over 65 %.

**Basis of Cover** - All Taxis will be covered at Retail Value as determined by the TransUnion Auto Dealers Guide, or the Sum Insured, whichever is lower. The Sum Insured may not be less than 90 % of the current Retail Value.

**NB : The following Extensions available only on comprehensive cover**

## PASSENGER LIABILITY

Limit per event	Monthly premium
1. R500,000	R5
2. R1,000,000	R10
3. R2,500,000	R20
4. R5,000,000	R30
5. R10,000,000	R50
6. R20,000,000	R80
7. R23,000,000	R100
8. R25,000,000	R120

NB : The Limit per Seat is 5 % of the above Limit per Event for Minibus and MidiBus Taxis, and 10 % for Sedan and Metered Taxis.

## PERSONAL ACCIDENT Monthly premium

Death and Permanent Disablement of Driver

R25,000

## Limit per event

R20

Death Benefit for Passengers

**Limit per passenger**  
R10,000  
R25,000

**Monthly premium**  
R20 for Mini / R40 for Midi  
R20 for Sedan and Metered

## FIXED EXPENSES

**Limit per week**  
R1,500  
R2,500  
R4,000

**Monthly premium**  
R60  
R100  
R160

Covers expenses of taxi owner for a maximum of four (4) weeks with the limits per week as stated above, while the Taxi is off the road due to an insurance claim. The payment of benefit commences on the day that repairs to the vehicle were started.

**AVCS (Absconson, Violation and Credit Shortfall)** – Cover required if the vehicle is Financed.

**SOUND EQUIPMENT** – Radio / CD / DVD etc installed in the vehicle on a specified basis - Monthly premium is 1.25 % of value.

## NEW FOR OLD

If the insured vehicle is damaged beyond economical repair in an accident, or hijacked or stolen and not recovered, and the settlement is on a Total Loss basis, then the following will apply :

For vehicles up to 6 months old (calculated from the date the vehicle is first licensed) :

The insured vehicle will be replaced with a new vehicle of the same model. If a vehicle of the same model is no longer available, then a vehicle as close as possible in specification to the insured vehicle will be provided. The Excess that would normally apply is payable by the Insured.

For vehicles more than 6 months old (calculated from the date the vehicle is first licensed) : An amount of R40 000 will be paid by VUM as a deposit for a replacement vehicle.

Specific Conditions:

1) VUM will not pay the above benefit if the Total Loss claim has been rejected for any reason. 2) In the event of a claim under this Cover Extension, you must provide VUM with such proof as may be required to process the claim.

### **EXCESS REDUCER**

The Applicable Excess will be reduced by R4 000 on all claims (except Motor Glass).

Monthly premium is R150.00

### **Vehicle Inspections**

Vehicle inspections must be done for all vehicles that are not brand new, by Glassfit, PG Glass, or by an authorised insurance broker.

### **Payment of Premium**

There will no cover under any circumstances if the premium is not paid. The method of payment for monthly paid policies is as follows:

There is a choice of debit order to run either the 1st , the 8th , or the 15th of the month. Should the 1st or the 8th of the month be chosen and this debit is returned by the bank for any reason whatsoever, there will be a second attempt to collect this premium on the 15th of the month. If this second debit is also returned, there will be no cover for that month.

Should the 15th of the month be chosen and this debit is returned by the bank for any reason whatsoever, there will be no further attempt to collect this premium and there will be no cover for that month.

Should this happen for two months in a row, the policy will be cancelled. The pro rata premium will be collected on the next available debit date.

### **Professional Driving Permit (Pr.DP) and Certificate of Fitness (C.O.F.)**

The driver of the vehicle must be in possession of a valid up to date PrDP at all times and the vehicle must have a valid C.O.F.

It is the Taxi owner's responsibility to make sure that the driver renews the PrDP on time, as well as to renew the C.O.F.

There will be no cover under this policy if the driver, at the time of an accident, does not hold a valid PrDP, or if the vehicle does not have a valid C.O.F , whether there are passengers in the vehicle or not.

## **Security Warranty**

It is a condition that all Taxis with a Sum Insured of less than R100,000, must be fitted with an Alarm and Immobilizer, or an approved vehicle Tracking Device, or Microdot vehicle identification (NB - a premium discount of 5 % will apply for the fitment of DataDot on all vehicles (contact DataDot on 0861 328 2368 for the nearest fitment centre), and a 10 % Discount will apply to all vehicles fitted with a Tracking Device. Also, a 3 % discount will apply to all vehicles fitted with Tyre Bands).

## **Tracking Device Warranty**

It is a condition that all Taxis with Sum Insured of R100,000 or more are fitted with an approved vehicle Tracking Device and that the Insured must

Provide the fitment certificate as proof of the device having been fitted

Pay the fees required by the Tracking Device company and keep these payments up to date at all times

Test the device at least twice per year to ensure the device is working as it should Ensure that the device is repaired immediately if it is found to be not working correctly.

## **Minimum Sums Insured**

Minibus and Midibus – R50 000

Sedan and Metered Taxis – R50 000

## **Maximum Age of Vehicles and Rebuilt Taxis**

Minibus and Midibus – 15 Years old

Sedan and Metered Taxi – 20 Years old

## **UNDERWRITING DOCUMENTS**

The following documents are required before a policy can be issued

1. Fully completed Proposal Form
2. **Copy of Insured's ID Plus one of the following:**
  - Purchase Invoice for new vehicle
  - Inspection Certificate for used vehicle
  - Assessor's Appraisal for Rebuilt Taxis or Taxis older than above limits
3. **Loss Ratio report from previous or current insurer**

<b>First Amount Payable (Excesses) – Applicable to all claims under both Section A and Section B</b> Please note : Excesses are not subject to Vat and will be deducted from the Vat Inclusive claim	
<b>Basic Excess - Minibus &amp; Midibus Taxi</b>	<b>Choice of either R5 000, R7 500, R10 000, or 15 000</b>
<b>Basic Excess - Sedan Taxi</b>	<b>Choice of either 5% of claim min R5 000, 5% of claim min R7 500, 5% of claim min R10 000 or 5% of claim min R15 000</b>
Excess if the driver is less than 23 years of age, or has held a license for less than 2 years	Additional R2 500
Excess if the driver has a <b>C1</b> Driver's License, or a Driver's License <b>not</b> issued in South Africa, and is driving a <b>Sedan</b> or <b>Metered</b> Taxi	Additional 5 % of Claim , min R5 000
Excess where the driver has been involved in more than one accident in the last 24 months	Additional R1 000
Theft / Hijack Excess (or attempt thereat)	10 % of Claim , min R5 000
Excess where the Claim occurs outside the borders of South Africa	Additional 10 % of Claim
<b>Motor Glass Excess</b> NOTE : This Excess is <b>NOT</b> applicable if the claim is <b>less than R3 000</b> .	20 % of Claim
Sound Equipment Excess (if cover is included in above schedule)	10 % of Claim, min R 500
<b>Plus any additional Compulsory Excess listed in this Schedule will apply to the Basic Excess as well as Theft / Hijack Excess. The additional Compulsory Motor Glass Excess will apply for all claims even if the Basic Excess is waived.</b>	