



Policy Wording



Underwritten by Renasa Insurance Company Limited

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1 AGREEMENT

Subject to the terms, exceptions and conditions (precedent or otherwise) and conditional upon the prior payment of premium by the Insured named in the schedule (hereinafter referred to as “the Insured / You / Your / Yours”) and the receipt thereof by or on behalf of Renasa Insurance Company Limited (hereinafter called “the Company / the Insurer / Us / We”) the Company shall insure and agrees to indemnify or compensate You by payment or, at the option of the Company, by replacement, reinstatement or repair in respect of the defined events occurring during the period of insurance, up to the sums insured, limits of indemnity, compensation and other amounts specified.

2 INFORMATION SHARING – CONSENT OF INSURED

2.1 GENERAL

- 2.1.1 Your right to privacy is a fundamental right included in the constitution of the Republic of South Africa, 1996.
- 2.1.2 This right is however restricted in certain circumstances which included cases where the parties are disclosing information and the parties who are privy to it have a legal interest in that information.
- 2.1.3 This means that in terms of South African law, we may disclose and/or receive information if We intend to use it to prevent fraud and to underwrite risks fairly.
- 2.1.4 You acknowledge that:
 - 2.1.4.1 Sharing of information, which would include Yours, for claims and underwriting purposes if in public interest, as it will allow Us to assess risks fairly and underwrite these risks based on all information the reasonable person would regard to be relevant;
 - 2.1.4.2 You hereby authorise Us to obtain any information, including but not restricted to previous insurance and claims information, credit enquiries and police records regarding Yourself or any person represented herein for the purpose of underwriting and administering Your insurance;
 - 2.1.4.3 You and any person dealing on Your behalf, waive Your right to privacy in respect of claims and underwriting information for purposes of underwriting You and the insurance risks associated to You or handling any claim arising therefrom.
- 2.1.5 You consent to:
 - 2.1.5.1 The information to be stored in a central database;
 - 2.1.5.2 The information being verified from whatever source We believe fit;
 - 2.1.5.3 The information being shared with service providers to enable them to perform their services.

3 AMENDMENTS TO CONFORM TO LAW

You and We agree that any terms or conditions of this policy that are against any law could be amended to conform to such law.

4 REQUIREMENTS TO FAST TRACK CLAIMS

We make use of telematics technology and by accepting the policy You authorise Us to access the data and information obtained from the device fitted in Your vehicle. This information can be used to personalise Your cover, which may take the form of premium adjustments or changes

to first amounts payable. All such information will remain confidential between Us and You. It is also beneficial in that:

The data will allow accurate assessment of Your individual risk profile;

It may cut Our response time when You are involved in serious accidents for Your benefit;

We are able to assist in tracking Your vehicle if it is stolen or hijacked;

Your claims finalisation can be expedited as We will be able to review collision data;

The collision data will assist Us to fast track Your claim if the operation of a vehicle was in a manner consistent with the tenure of the policy wording, which requires adherence to the laws of the country, such as abiding by speed limits and abiding by the provisions of the laws of the country that ensure safe usage of public roads. Travelling at speeds in excess of that which is proper for the conditions, such as wet roads, even if within the speed limit, could lead to Your claim being repudiated;

This will benefit also benefit You if a 3rd party was involved in the Occurrence, to assist with the recovery against them or their insurer.

5 GENERAL DEFINITIONS

5.1 MEANING OF WORDS

This policy, its schedules and any endorsements, shall be read as a single document, and if any word or term is given a specific meaning it will continue to have the same meaning wherever it appears.

Headings are inserted for ease of reference only and to help the Insured find the information they are looking for and are not intended for the purpose of interpreting the policy, unless specifically stated to the contrary in this policy:

1. Any one gender shall include the other; and
2. The singular shall include the plural and vice versa.

TERM	MEANING OF TERM
COMPREHENSIVE COVER	Loss or damage to a Vehicle, unless otherwise restricted or excluded.
DAMAGE	The “physical loss of, destruction of or damage to” and wherever the word Damaged appears it means “stolen, destroyed or damaged as a direct result of a defined event.”
EMPLOYEE	<ol style="list-style-type: none">1. Any person while employed by You under a contract of service or apprenticeship;2. Any person while hired or seconded from any other party into Your service and which You always have the right to govern, control and direct in the performance of his/her work in the course of the business.

TERM	MEANING OF TERM
INSURED PERSON	<p>Insured Person is defined as any principal, partner, director of the policy owner, or a Regular Driver or the lawful or common law spouse or life partner of the person named in the policy and natural or adopted child or children of the person named in the schedule and who depend financially on and normally reside with the person in whose name the policy is issued.</p> <p>If the person driving the vehicle incidentally is carrying fare paying passengers, such person must comply to the requirements of a Regular Driver to fall within the definition of an Insured Person.</p> <p>Any fare paying passengers or unidentified individuals transported in the insured vehicle that cannot be included in the definition of “Insured Person” stated above, will be specifically excluded from cover in terms of this section of the policy.</p>
OCCURRENCE	<p>An event or series of events arising from any one defined event (or series of events arising from one cause in connection with any Vehicle) for which indemnity or compensation is provided by this insurance policy.</p>
REGULAR DRIVER	<ul style="list-style-type: none"> • The owner of the policy; or • The person with whom the owner of the policy entered into a written contract that stipulates the terms and conditions of the relationship between the owner of the policy; and • Which person driving the vehicle has to be registered on the Rideshare Platform. <p>The written contract must include as an annexure this policy wording to ensure that the driver of the vehicle is informed of the insurance terms and conditions.</p> <p>‘Regular basis’ refers to any frequency of driving the vehicle that is not incidental in nature.</p> <p>If the aforementioned requirements are not adhered to, the person will not be regarded as a Regular</p>

TERM	MEANING OF TERM
	Driver and therefore not an Insured Person, and no cover will be provided.
RIDESHARE PLATFORM	The computerised platform used to by clients of the driver of the insured vehicle / Insured, which is accessed by the clients and the Regular Driver / Insured to facilitate a transaction whereby the driver of the vehicle, for payment of a rideshare fee, transports a client of the Regular Driver / insured, from point A to point B. Popular rideshare platforms are Uber, Bolt and Lyft.
THEFT	Refers to an Occurrence where a Vehicle is stolen or hi-jacked and not recovered. If the vehicle is recovered the Occurrence will not be deemed to be a Theft of hi-jack incident.
THIRD PARTY COVER	Cover provided for the Legal Liability for which the Insured becomes legally liable to pay, and that is owing to other parties due to Occurrences covered by this policy.
THIRD PARTY, FIRE AND THEFT COVER	Third Party Cover including loss or damage of the vehicle due to fire, theft or hi-jack.
TOTAL LOSS	Where the damage is assessed by the Insurer to be so much, that it is uneconomical to repair the vehicle. At the instance of the Insurer's determination, there is a total loss, the vehicle will be written off.
TOTAL LOSS COVER	When there is a total loss, the vehicle will be written off. If the damage to the vehicle is such that the vehicle is not written off, there will be no cover provided. For the avoidance of doubt, there will be cover under the Total Loss Cover only if the vehicle is written off at the instance of the Insurer.

TERM	MEANING OF TERM
TOTAL LOSS, THIRD PARTY, FIRE AND THEFT COVER	Cover for Total Losses only where there is damage to your own vehicle, including cover provided for the Legal Liability to other parties, fire, as well as loss or damage caused by the actual or attempted theft or hijack of the vehicle or any part thereof.
VEHICLE	<ol style="list-style-type: none"> 1. Motor cars that are used to render rideshare services in conjunction with a Rideshare Platform and which complies with the requirements of the relevant Rideshare Platform terms and conditions applied to vehicles by the Rideshare Platform and excludes any vehicle that was ever classified as a code 3 or 4 vehicle. 2. Any vehicle similar in type, carrying capacity and which was approved by the relevant Rideshare Platform, to (1) above being owned or used by or hired or leased from an Insurer approved rental company to You including any vehicle temporarily operated by You as a replacement of any Vehicle out of use for overhauling, upkeep or repairs. The Company's maximum liability shall not exceed the original sums insured, irrespective of the change in vehicle, unless the market value of the leased / replacement vehicle is less than the original vehicle. <p>Unless otherwise stated, the term "Vehicle" shall include the Vehicle's factory fitted accessories and spare parts while on or in it.</p> <p>If the vehicle does not conform to the definition of vehicle as set out in this table, the vehicle will not be covered in terms of this policy.</p>

6 MOTOR SECTION

6.1 BASIS OF COVER

This Policy provides You with the option to select the basis on which Your Vehicle will be insured but will always be subject to all of the terms, conditions and exceptions contained in this Policy, the Schedule, endorsements and/or any further correspondence. The cover applicable to the insured vehicle will be reflected on the Schedule of insurance to be one of the following options:

1. Third Party Cover;
2. Third Party Fire and Theft Cover;
3. Total Loss, Third Party Fire and Theft Cover; or
4. Comprehensive Cover.

You can at any time change the basis of cover you previously opted for, but not retrospectively. The change in cover will affect the premiums payable and where the premiums are more after the change in cover you will have to pay the pro-rata amount prior to the change in basis of cover will be effective.

IF THE BASIS OF COVER CHANGES FROM A BASIS WHERE THERE IS NO COVER FOR OWN DAMAGES (OPTION 1 AND 2) A NEW INSPECTION CERTIFICATE SHOULD BE OBTAINED FROM AN APPROVED INSPECTION FACILITY. IF NO INSPECTION CERTIFICATE IS PROVIDED TO THE INSURER, NO COVER FOR DAMAGES TO AND LOSSES OF THE INSURED VEHICLE WILL BE COVERED BY THE INSURER.

6.2 AUTOMATIC CHANGE IN BASIS OF COVER

Subject to clause 10.13 below, the basis of cover will be limited to Third Party Cover only, if Your premium is not paid in any month. The revised premium for the limited cover, which will now be less because the cover is limited and which is regarded by both parties as fair compensation to the Insurer for the Third Party Cover provided, will be re-debited after three working days from the agreed debit order date, unless You have stopped the premium at your banking institution. If you placed a stop on the premium deductions agreed the policy will automatically lapse.

You remain on the lower cover until you change the basis by phoning in and requesting the amendment. If the reduced premium is unpaid you have no cover.

6.3 LOSS OF OR DAMAGE TO THE VEHICLE

Damage to or loss of any Vehicle described in the schedule, is subject to the basis of cover as described in clause 6.1 and 6.2, provided that the maximum amount payable by the Company shall be the lesser of the reasonable market value of the Vehicle at the time of the Damage or the limit of indemnity as stated in the schedule, irrespective that your premium is calculated with reference to the sum insured as shown on your schedule.

If to the knowledge of the Company, the Vehicle is the subject of an instalment sale or similar agreement such payment shall be made to the owner described therein whose receipt shall be a full and final discharge to the Company in respect of such loss or damage.

The Company will also pay the reasonable cost of delivery to Your permanent address within the Republic of South Africa after emergency repairs (the quantum of the emergency repairs is limited to the amount specified in the schedule to Your Insurance).

Provided that, in respect of a defined event outside the Republic of South Africa:

1. You will bear the expense of transporting the vehicle to the border post into the Republic of South Africa and the Company will thereafter pay in terms of this section the reasonable cost of removal from the said border post to the nearest repairers in South Africa. You are required to make use of an approved towing operator to transport your vehicle to the repair destination prescribed by the Insurer. The maximum liability of the insurer is stipulated in the schedule to your insurance in respect of the transport within the Republic of South Africa. The Company shall not be liable for any loss of or damage to the vehicle or any part of it subsequent to the accident until it passes through the said border post.
2. In the event that You do not transport the Vehicle to the said border post on the basis of the Vehicle being a total loss, then the onus of proving a total loss shall rest upon You and failure to do so will relieve the Company of all liability in terms of this policy.
3. The Company shall not be liable for loss of or damage to the vehicle arising from theft or hijack or any attempt thereat in countries outside the Republic of South Africa.
4. In addition to any first amount payable stated in the policy, you will be responsible for an additional first amount payable of 10% of the sum insured of the vehicle.
5. The maximum amount payable by the Company in respect of:
 - a) Towing costs will be limited to the amount specified in the schedule to Your Insurance; and
 - b) Storage costs will be limited to the amount specified in the schedule to Your Insurance.

6.4 UTILISATION OF TOWING OPERATORS IN SOUTH AFRICA AND STORING OF THE VEHICLE AT A MOTOR BODY REPAIR SHOP

You will enjoy cover of up to the amount specified in the schedule to Your Insurance of towing costs incurred where towing operators are used to transport the vehicle to an Insurer designated place of repair.

IF THE VEHICLE IS NOT TOWED BY THE INSURER'S APPROVED TOWING SERVICES YOU HAVE TO NOTIFY THE INSURER IMMEDIATELY.

You are not allowed to leave your vehicle at any motor body repair shop without the Insurer's explicit authorisation. Any costs (including storage and any other work performed by the motor body repair shop due to you leaving your vehicle at any motor body repair shop without insurer authorisation will be for your account.

6.5 EXCEPTIONS

The Company shall not be liable to pay for damages or losses where:

1. The vehicle is driven by any person who is not the insured or the Regular Driver or if none of the foregoing, the driver of the vehicle at the time of the incident must, at most, be using the vehicle incidentally. It remains Your responsibility to make sure that the conditions applicable in terms of cover provided by this policy are adhered to by yourself, the Regular Driver or the incidental driver.
2. The damages or losses are consequential arising in any way whatsoever, depreciation in value whether or not resulting from repairs following a defined event or otherwise, wear and tear, mechanical or electrical breakdowns, failure or breakages;
3. Damage to tyres caused by the application of brakes or by road punctures, cuts to or bursts of the tyres occurred;
4. The Occurrence lead to damage to springs or shock absorbers due to inequalities of the road or other surface or to impact with such inequalities;
5. The Occurrence lead to more than the amount specified in the schedule to Your Insurance in damages or losses in total, in respect of any one claim for loss of or damage

- to sound reproduction equipment, meters, two-way radios and vehicle telephone systems after deduction of any first amount payable specified in the schedule.
6. At the time of an accident, the driver of the vehicle at the time of the Occurrence does not hold a valid PrDP, or if the vehicle does not have a valid certificate of fitness / C.O.F, whether there are passengers in the vehicle or not. This exemption does not apply if the owner of the vehicle used it temporarily for other purposes other than Rideshare services and there are no passengers in the vehicle.
 7. The driver acted in a manner which may be construed as gross negligence or recklessness of the driver. Acts of gross negligence or recklessness include, but are not limited to where:
 - a) The vehicle was travelling at speeds in excess of that which is proper for the conditions such as wet roads, even if within the speed limit and where the vehicle was travelling at speeds in excess of the speed limit applicable to the road where the Occurrence took place;
 - b) Driving through a red traffic light;
 - c) Texting, messaging or speaking on a cellular phone while driving in a manner that is contrary to the laws of the country;
 - d) Failing to give proper signals; or
 - e) Disobeying road safety signs.
 8. The load or number of persons carried is in excess of the carrying capacity for which the vehicle is designed.
 9. Any claims against Us is made, if the driver of the vehicle has been or can be criminally charged for any offence relating to the event that has given rise to the claim.
 10. Subject to clause 6.9 below, if you are in breach of any term or condition of Your contract with Your telematics provider (which should be qualifying based on the security requirements set out in the policy) or the contract payments are in arrears which leads to a malfunctioning or disarmed telematics unit. Any accidents, losses occurring at such time that the agreed telematics device was not functional due to unpaid telematics accounts or otherwise will not be covered. It remains Your responsibility that Your telematics unit is in working order.
 11. The Vehicle is unlicensed or not in a roadworthy condition. For cover to be valid, the following requirements apply:
 - a) the tyre tread depth must be a minimum of 1.5mm across the full contact surface;
 - b) The brake pads must be replaced when the thickness of the friction material is at 2mm thick, or when uneven wear is evident on the brake pads;
 - c) Vehicle servicing intervals remain the responsibility of the insured to ensure that the vehicle is maintained, in a roadworthy condition and to ensure its safe use. Written proof has to be provided upon request.
 12. The driver at the time of the Occurrence is not in possession of a valid South African drivers' licence or a driver's licence commonly accepted by the authorities of South Africa applicable to this class of vehicle, in terms of legislation relating to the territory in which the vehicle is being used. If a licence is subject to renewal the driver must hold a current licence. The requirement for any permit pertaining to the use of the vehicle or cargo must be complied with for cover to be valid.
 13. The driver at the time of the Occurrence has a licence that was endorsed or cancelled, whether the endorsement is on the licence or with the authorities, or who has been convicted of negligent, reckless or drunken driving within a period of five years prior to the date of loss.
 14. The damage to the vehicle is only mechanical and there is no damage to other parts of the bodywork or chassis of the vehicle. This will include but is not limit it to damage caused by water under any circumstances.
 15. The Driver is under the influence of intoxicating liquor or drugs or while the level of alcohol in Your blood to or exceeds the legal limit. The blood alcohol level need not be proven by

a blood test and any other acceptable method of judging the alcohol levels will suffice to alleviate the burden of proof concerning the applicability of this exception.

16. The vehicle was used in a manner or is in a condition which does not comply with the provisions and regulations of the Road Traffic Ordinances of the Republic of South Africa or any specific regulations applicable to any municipal area within the Republic of South Africa or any like legislation which relates to the territorial boundaries referred to in clause 10.1 below of this Policy.
17. The driver used the vehicle for the majority of time in the fourteen (14) hours prior to the Occurrence.
18. If the Vehicle is being used for the purpose of towing any disabled mechanically propelled vehicle.

6.6 TRAFFIC OFFENCES AND OTHER CHARGES

You shall notify Us in writing within 14 days of You becoming aware of:

1. The endorsement, suspension or cancellation of any driving licence issued to You or any driver of the vehicle.
2. You or any driver of the vehicle being charged or convicted of any driving related offences.

Failure to do so will invalidate any claim that may be submitted.

6.7 CARE OF THE VEHICLE

You shall take all reasonable steps to:

1. Protect the vehicle from loss or damage and maintain the vehicle in accordance with the roadworthy and licensing requirements of any legislation applying within the territorial limits. We will have access to examine the vehicle or any part of it at any time.
2. Take care of the vehicle in accordance with the requirements of the motor vehicle manufacturer.
3. Provide the insurer within 7 days of inception of the policy and then annually, with an updated roadworthy certificate from an Insurer approved vehicle inspection facility, or the facility that is acceptable to Your Rideshare Platform. Failure to provide the certificate will limit cover to third party damage only.
4. Ensure roadworthiness of the insured vehicle, which requirements are determined by the laws of the country and your Rideshare Platform.
5. Ensure that, in the event of any accident or breakdown, the Vehicle must not be left unattended without proper precautions being taken to prevent further damage or loss and if the Vehicle is driven before the necessary repairs are effected, any extension of the damage or further damage to the Vehicle will not be covered by this policy of insurance.

6.8 VEHICLE TRACKING

The vehicle-tracking device installed in the vehicle, must be maintained in a good working condition and be tested every six months. Testing must also take place immediately following any repairs, maintenance work or alteration to the vehicle. The system must be operational and activated at all times. You have to provide the fitment certificate as proof of the device having been fitted alternatively your claim may be invalidated.

6.9 VEHICLE SECURITY REQUIREMENTS

The security requirements applicable to each vehicle is agreed to be that which is indicated in the policy schedule, that could be one of the following:

1. Vehicles to be fitted with approved tracking devices, including telematics / behavioural monitoring;
2. Vehicles to be fitted with approved tracking devices, excluding telematics / behavioural monitoring;

Concerning vehicles where the requirement is a fitted tracking device the following will apply:

1. The vehicle must be fitted with an insurer approved tracking device including warranty. If it is stated on Your policy contract that Your vehicle is fitted with an insurer approved tracking device, whether it is a compulsory requirement or not, or if You receive a discount for it, the insurer will not be liable for any loss or damage arising from theft or hijacking of the vehicle if the device is not in place, in good working order and activated in the event of theft or hijacking of the vehicle.
2. At the time of a claim for vehicle theft or hi-jacking, You must be able to provide the insurer with a certificate of proof that the tracking device is insurer approved and that You have maintained Your contract with the service provider for the monitoring of the device.
3. The insurer will not be liable for loss of or damage to the vehicle if stolen or hi-jacked, if the vehicle is permanently used outside the range of the tracking system, unless this has been specifically agreed upon by the insurer in writing, and Your policy has been endorsed accordingly.

It is your responsibility to make sure that the vehicle meets the minimum security requirement which is a tracking device with driver behavioural capabilities and if your vehicle is not made available for fitment of the unit within the 7 days grace period, or if the security devices is not in a working condition and tested every 6 months:

You will have no theft or hi-jack cover and in instances of a single vehicle accident cover will be limited to 25% of the settlement amount calculated, if you do not adhere to these requirements.

6.10 LOSS OF KEYS AND LOCKING SYSTEMS

We will pay up to the limit specified on the Policy Schedule towards the cost of replacing locks, locking systems, immobiliser/alarm systems, keys (with or without microchips or any electronic or sensory enabling system or the like) and remote controls of the vehicle that may be damaged, lost, stolen or such like. This amount includes the replacement of any electric, electronic or manual security or locking system or ignition system that may have to be replaced due to the loss of or damage to keys, locks (including gear locks) or remote controls.

6.11 LIABILITY TO THIRD PARTIES

6.11.1 Defined event:

Any accident caused by or through or in connection with the Vehicle described in the schedule or in connection with the loading and/or unloading of such Vehicle against all sums which You are legally liable to pay for compensation including claimant's costs and expenses in respect of:

1. Death of or bodily injury to or illness of any person
2. Physical loss of or physical damage to tangible property

Subject to 6.11.2 below, the Company will pay all costs and expenses incurred with its written consent.

The Company shall be entitled at its discretion to arrange for representation at any inquest or fatal inquiry in respect of any death which may be the subject of indemnity under this section or for defending in any magistrate's court any criminal proceedings in respect of any act causing or relating to any event which may be the subject of indemnity under this section.

6.11.2 Limit of Liability

The liability of the Company under this section in respect of any one occurrence shall not exceed the limits of indemnity as stated in the schedule.

6.11.3 Extensions to Section 6.11

Subject to clause 6.5(17), the Company will also, in terms of and subject to the limitations of and for the purposes of this section, indemnify any person who is driving such Vehicle with Your permission provided that such person:

1. is not entitled to indemnity under any other policy.
2. shall as though he were the Insured observe fulfil and be subject to the terms exceptions and conditions of this policy insofar as they can apply.
3. such person has not been refused any motor vehicle insurance or continuance thereof by any insurance company or underwriter.

6.11.4 Exceptions to Section 6.11

The Company shall not be liable to pay for:

1. So much of any compensation or claim as falls within the scope of any compulsory motor vehicle insurance enactment. This Exception shall apply notwithstanding that no insurance under such enactment is in force or has been affected;
2. Death of or injury to or illness of any person in Your employ and arising out of and in the course of such employment;
3. Death of or injury to or illness of any person being carried in or upon or entering or getting onto or alighting from the Vehicle otherwise than the enclosed passenger carrying compartment of a vehicle designed to carry passengers;
4. Death of or injury to or illness of any person being a member of Your household
5. Loss of or damage to property belonging to held in trust by You or in Your custody or control or being conveyed by, loaded onto or unloaded from the Vehicle.

6.12 GENERAL EXTENSION

Subject otherwise to the terms, conditions, exclusions, exceptions and warranties contained therein, this section is extended to cover damage directly occasioned by or through or in consequence of:

1. civil commotion, labour disturbances, riot, strike or lockout;
2. the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in 1 above

provided that this extension does not cover:

- a) loss or damage occurring in the Republic of South Africa and Namibia;
- b) consequential or indirect loss or damage of any kind or description whatsoever, other than loss of rent if specifically insured;
- c) loss or damage resulting from total or partial cessation of work, or the retarding or interruption or cessation of any process or operation;

- d) loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority;
- e) loss or damage related to or caused by any occurrence referred to in the general exception 9.1A i), ii), iii), iv), v) or vi) of this policy or the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any such occurrence.

If the Company alleges that by reason of provisos a), b), c), d) or e) loss or damage is not covered by this insurance, the burden of proving the contrary shall rest on You.

7 PERSONAL ACCIDENT

7.1 DEFINED EVENTS

Bodily injury caused by accidental, violent, external and visible means to the Insured Person (as defined) and arising out of or in connection with any accident caused by or through or in connection with the Vehicle described in the schedule (hereinafter referred to as accidental bodily injury).

The Company will pay to the Insured Person or to such person's nominated beneficiary or estate, the compensation stated hereunder in the event of accidental bodily injury directly and independently of all other causes and within 6 (six) months resulting in death or disability, **provided that a valid claim is submitted and approved under the motor section of this policy.**

7.2 COMPENSATION

7.2.1 Death: the amount specified in the schedule to Your Insurance per Insured Person;

7.2.2 Disability: the following percentage of the benefit under the death benefit is payable in respect of the disability benefit under this section:

1. Total and irrecoverable loss of all sight in both eyes: **100%**
2. Total loss by physical severance at or above the wrist or ankle of both hands or both feet or of one hand together with one foot: **100%**
3. Total loss by physical severance at or above the wrist or ankle of one hand or one foot together with the total and irrecoverable loss of all sight in one eye: **100%**
4. Total and irrecoverable loss of all sight in one eye: **50%**
5. Total loss of or physical severance at or above the wrist or ankle of one hand or one foot: **50%**
6. Injury resulting in permanent total disability, as determined by a person generally accepted in the Insurance industry to make such findings from following usual occupation or any other occupation for which the Insured Person is fitted by knowledge or training: **100%**

Provided that the Company shall not be liable to pay for death or disability resulting from an accident or series of accidents arising from one defined event in respect of any one Insured Person more than the compensation payable for death or disability (whichever is the higher).

7.3 EXCEPTIONS

The Company shall not be liable to compensate the insured in the following instances:

1. If the Occurrence or event that is likely to be an Occurrence did not result in a valid claim under the Motor section of this policy;
2. Disability shall not be payable in respect of any passenger.
3. No compensation will be paid unless Death or Permanent Total Disablement occurs within 6 (six) months from the date of the accident.
4. This policy will not apply to any occurrence:
 - a) consequent upon suicide or any attempt thereat or intentional self-injury;
 - b) directly or indirectly caused by, resulting from or in any way attributable to taxi violence or disputes between individuals or groups involved in the taxi industry or any act calculated to bring about any of these situations or the act of any lawfully established authority in controlling, preventing or suppressing or in any other way dealing with such actions.
5. No compensation will be payable under this policy if:

- a) it is determined that the accident was directly caused by the Insured Person being under the influence of intoxicating drink or drugs;
 - b) the accident was caused by overloading the vehicle in contravention of the provisions of the National Road Traffic Act (Act No. 93 of 1996) (as amended) or any replacement legislation;
- 6. the Insured Person is aged under 15;
- 7. the death or disability is caused solely by an existing physical defect or infirmity or such person.

7.4 CONDITIONS APPLICABLE

- 1. The Insured Person must employ the services of a registered medical practitioner and undergo any treatment the practitioner deems necessary. In addition, the Insured Person must submit to medical examination at the Company's expense as often as required by the Company.
- 2. The Company will in case of the death of the Insured Person be entitled to have a post-mortem examination at its own expense.
- 3. Claims are payable in South Africa in South African currency only.

8 GENERAL MEMORANDA

8.1 DESCRIPTION OF USE CLAUSE

Use for social, domestic and pleasure purposes and use for the business or occupation of the Insured excluding hiring-out of the vehicle (but including the use of the vehicle to render service under arrangement with a Rideshare Platform), driving instruction for reward, racing, speed or other contests, rallies, trials, carriage of explosives or carriage of any load or passengers exceeding the capacity for which it is constructed or licensed to carry or use for any purpose in connection with the motor trade. The indemnity in connection with any Vehicle shall operate while such Vehicle is in the custody or control of a member of the motor trade for the purpose of its overhaul upkeep or repair.

8.2 WAR CLAUSE

This policy does not cover war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, mutiny, insurrection, rebellion, military or usurped power.

9 GENERAL EXCEPTIONS

The Company shall not be liable in respect of:

- 1. a defined Event occurring outside the specified territorial limits and conditions pertaining to the territorial limits, as more fully described in clause 10.1 below;
- 2. any accident, injury, illness, loss, damage and/or liability caused sustained or incurred while any Vehicle in respect of or in connection with which insurance is granted under this policy is:
 - a) being used otherwise than in accordance with the "Use Clause" contained in this policy;
 - b) being driven by the You or by any other person with Your general knowledge and consent unless duly and fully licensed to drive such Vehicle in the terms of the legislation applying to any territory within the territorial limits to which this policy applies provided that if such a licence be subject to renewal he has held and is not disqualified from holding or obtaining such a licence provided that this Exception

shall not apply whilst You or any person in Your employ who, with Your general knowledge and consent, is driving such Vehicle whilst learning to drive if at such time he is complying with the laws and regulations in force relating to learners;

3. Any claim arising out of any contractual liability.

The Company shall not be liable for any loss, damage, cost or expense directly or indirectly arising from detention, confiscation, forfeiture, impounding or requisition legally carried out by customs, police services, crime prevention units or other officials or authorities.

The Company shall not be held liable for any accident, injury, loss, damage or liability whilst the Vehicle being used is in a condition that does not comply with the National Road Traffic Act 93 of 1996, The National Road Traffic Regulations 2000 and/or any other applicable or subsequent legislation and/or regulations providing for the use of vehicles on a public roadway in South Africa or any equivalent legislation applicable to countries within the territorial limits.

9.1

WAR RIOT AND TERRORISM

A) This policy does not cover loss or damage to property related to or caused by:

- i) civil commotion labour disturbances riot strike lockout or public disorder or any act or activity which is calculated or directed to bring about any of the above.
- ii) war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not) or civil war.
- (iii) (a) mutiny, military rising, military or usurped power martial law or state of siege or any other event or because which determines the proclamation or maintenance of martial law or state of siege. (b) insurrection rebellion or revolution.
- iv) any act (whether on behalf of any organisation body or person or group of persons) calculated or directed to overthrow or influence any State or Government or any provincial local or tribal authority with force or by means of fear terrorism or violence.
- v) any act which is calculated or directed to bring about loss or damage in order to further any political aim objective or cause or to bring about any social or economic change or in protest against any State or Government or any provincial local or tribal authority or for the purpose of inspiring fear in the public or any section thereof.
- vi) any attempt to perform any act referred to in clause A(iv) or (v) above.
- vii) the act of any lawfully, established authority in controlling preventing suppressing or in any other way dealing with any occurrence referred to in clause A(i), (ii), (iii), (iv), (v) or (vi) above.

If the Company alleges that by reason of clause A(i), (ii), (iii), (iv), (v), (vi) or (vii) of this exception loss or damage is not covered by this policy the burden of proving the contrary shall rest on You.

B. This policy does not cover loss or damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation Act 1976 (No 85 of 1976) or Article 2 of the Assistance or any similar or amending or replacing enactment in any of the territories to which this policy applies.

C. Notwithstanding any provision of this policy including any exception, exclusion or extension or other provision not included herein which would otherwise override a general exception, this policy does not cover loss of or damage to property or expense of whatsoever nature directly or indirectly caused by, arising out of or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss, damage or expense.

For the purpose of this general exception 9.1 (C) an act of terrorism includes, without limitation, the use of violence or force or the threat thereof whether as an act harmful to human life or not, by any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government or any other person or group of persons, committed for political, religious, personal or ideological reasons or purposes including any act committed with the intention to influence any government or for the purpose of inspiring fear in the public or any section thereof.

If the Company alleges that, by reason of clause 9.1 (C) of this exception, loss or damage is not covered by this policy, the burden of proving the contrary shall rest on You.

9.2 NUCLEAR

This policy does not cover any legal liability, loss, damage, cost or expense whatsoever or any consequential loss directly or indirectly caused by or contributed to by or arising from:

1. ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
2. nuclear material, nuclear fission or fusion, nuclear radiation;
3. nuclear explosives or any nuclear weapon;
4. nuclear waste in whatever form.

For the purposes of this exception only, combustion shall include any self-sustaining process of nuclear fission.

9.3 COMPUTER LOSSES

Notwithstanding any provision of this policy including any specific exclusion, exception or extension or other provision not included herein which would otherwise override a general exception, this policy does not cover:

1. loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom;
2. any legal liability of whatsoever nature;
3. any consequential loss;

directly or indirectly caused by or contributed to by or consisting of or arising from the incapacity or failure of any computer, correctly or at all:

1. to capture, save, retain, or to process any information or code as a result of the operation of any command which has been programmed into any computer; being a command which causes the loss of data or the inability to capture, save, retain or to correctly to process such data in regard to or in connection with any such data; or to capture, save, retain or to process any information or code due to programme errors, incorrect entry or the inadvertent cancellation or corruption of data and or programmes;
2. Where the computerised components of the vehicle are aimed at providing self-drive functionality to the vehicle; or
3. to capture, save, retain or to process any data as a result of the action of any computer virus or other corrupting, harmful or otherwise unauthorised code or instruction including any Trojan horse, time or logic bomb or worm or any other destructive code, media or programme or interference.

A computer includes any computer, data processing equipment, microchip, integrated circuit or similar device in computer or non-computer equipment or any computer software, tools, operating system or any computer hardware or peripherals and the information or

data electronically or otherwise stored in or on any of the above, whether Your property or not whether it forms an integral part of your vehicle's operating system or not.

10 GENERAL CONDITIONS

10.1 TERRITORIAL LIMITS

Cover under this policy is limited to the Republic of South Africa and its neighbouring countries only. For the avoidance of doubt, a neighbouring country is a country that has an adjacent border to the Republic of South Africa. In other words, and as an example only, Namibia is a territory within the territorial limits of the policy, but Malawi would not be.

IF A VEHICLE IS TAKEN INTO A TERRITORY OUTSIDE THE REPUBLIC OF SOUTH AFRICA, APPROVAL HAS TO BE OBTAINED FROM THE INSURER AND THE CONDITIONS OF THE APPROVAL TO TAKE THE VEHICLE INTO A TERRITORY OUTSIDE SOUTH AFRICA HAVE TO BE ADHERED TO FOR COVER TO BE PROVIDED.

NO COVER WILL BE PROVIDED UNDER THIS POLICY IF A VEHICLE IS TAKEN TO A TERRITORY OUTSIDE SOUTH AFRICA WITHOUT PRE-APPROVAL FROM THE INSURER.

10.2 PROVISION OF CORRECT INFORMATION

10.2.1 The cover under this policy is based on the information provided by You during the application for insurance phase, which may or may not include an application form, and which, together with the Policy Schedule, Policy Wording, Telephonic Voice Recordings, any subsequent endorsements and any other documentation which We may provide to You, explain the extent of Your cover under this policy.

10.2.2 Cover under this Policy is subject to the accuracy of and full disclosure of all information requested during the application phase. You are also required to inform Us of any information that You may be or become aware of that may have any influence on Your application or the risk premium that You are required to pay. Such information may include, but is not limited to, changes to Your risk address, lack of functioning of the tracking unit, changes to driver's licence conditions, criminal record or ability to make payment of Your premiums.

10.3 SUBROGATION

No admission offer promise payment or indemnity shall be made or given by or on Your behalf without the written consent of the Company which shall be entitled if it so desires to take over and conduct in Your name the defence or settlement of any claim or to prosecute in Your name for its own benefit, any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings or in the settlement of any claim and You will give all such information and assistance as the Company may require.

10.4 CONTRIBUTION

If at the time any claim arises under this policy, there is any other existing insurance covering the same loss damage or liability the Company shall not be liable to pay or contribute more than its rateable proportion of any loss damage compensation costs or expense. Provided always that nothing in this Condition shall impose on the Company any liability from which, but for this condition, it would have been relieved under clause 10.5(1.a).

For purposes of determining Your contribution, the assessment of the quantum of the damages or losses by the Insurer will be used.

10.5 COMPANY'S RIGHTS

1. On the happening of a defined event in respect of which a claim is or may be made, the Company and any person authorised by them may:
 - a) take or keep possession of any damaged property and deal with it in any reasonable manner. If you impede on this right by the Company to deal with the Insured item at any time, your claim will be invalidated in total;
 - b) take over and conduct in Your name the defence and settlement of any claim and prosecute in Your name, for the Company's benefit, any claim for indemnity or damages and shall have full discretion in the conduct of any proceedings and in the settlement of any claim.
2. At the expense of the Company, you must do and permit everything necessary or reasonably required by the Company for the purpose of enforcing any rights to which the Company shall be or would become subrogated whether before or after indemnification.
3. In respect of claims under section 6.11, the Company may pay to You the full amount of the Company's liability or any lesser sum for which the claim or claims can be settled and the Company shall thereafter not be under any further liability in respect of that defined event.

10.6 RETURN OF RENTAL VEHICLE

If you acquired the right to use a rental vehicle under any value added service associated to this policy that was provided to You, and You do not return the rental vehicle within the time limits set by the rental company, Your entire claim that gave rise to the rental vehicle that was put under Your control will be invalidated. The reason for this is that the rental vehicle so obtained is also insured under this policy.

10.7 RIGHTS TO OTHER PEOPLE

Unless otherwise expressly stated by endorsement hereon nothing contained herein shall give any rights against the Company to any person other than Yourself. Furthermore, the Company shall not be bound by any passing of Your interest otherwise than by death or operation of law unless the Company and until the Company shall hereon declare the Insurance to be continued. The extension of the Company's liability in respect of any person other than Yourself shall give no right of claim hereunder to such person the intention being that You will, in all cases, claim for and on behalf of such person and Your receipt shall, in any case, absolutely discharge the Company's liability hereunder.

10.8 CANCELLATION

This policy may be cancelled:

1. by You at any time in which case the Company will be entitled to retain the customary short-term premium or minimum premium;
2. by the Company giving thirty days' notice in writing at Your last known address / email address in which case the Company will retain a pro-rata premium.

Provided that if the premium is payable by monthly instalments by bank debit order should any instalment be returned as unpaid then the cover provided by this policy will be deemed to have ceased as from midnight on the last day of the previous month for which premium was received.

If You tender payment of the premium subsequent to the unpaid debit order becoming apparent the Company may at its sole discretion accept payment and reinstate cover or amend cover to the basis of insurance option that was applicable on the day before the premium was due and that from a date to be decided by the Company.

10.9 YOUR DUTIES

The due observance and fulfilment of the terms, conditions and endorsements of this policy by You insofar as they relate to anything to be done or complied with and the truth of the statement and answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this policy. No waiver of any of the terms conditions and endorsements of this policy shall be valid unless made in writing signed by a duly authorised officer of the Company.

10.10 CLAIMS REPORTING

- 10.10.1 If You are aware of any event giving rise to or that is likely to give rise to a claim, You must notify the Insurer as soon as possible, who will then direct you as to the rest of the claims procedure you have to follow. You should submit Your final claim in writing, or any other means requested by Us, and which must be received by Us within 30 days of that event and:
- 10.10.1.1 all loss or damage must be reported to the Police at a Police Station within 24 hours.
 - 10.10.1.2 Complete the claim form in its entirety and submit all supporting documents requested in the course of us handling your claim.
 - 10.10.1.3 provide particulars of any other insurance Policy covering the same event.
 - 10.10.1.4 provide full details of the event. Any inaccuracies recorded on the claim form or claim incident voice logging system may invalidate the claim.
 - 10.10.1.5 provide a police report and any proofs (including ownership), information or sworn declarations as We may need on occasion.
 - 10.10.1.6 provide any details or written record of any communication received by You in connection with a claim within 48 hours of receipt.
 - 10.10.1.7 as required, assist Us in executing any rights that We may have.
 - 10.10.1.8 take all practicable steps to discover the guilty party and to recover the stolen or lost property.
 - 10.10.1.9 vehicle thefts/hijacks must be reported to Us in writing within 24 hours of the theft/hijack.
 - 10.10.1.10 where a tracking device has been fitted to the vehicle the theft/hijack must be reported to the tracking company immediately, but within one hour of the discovery of the theft/hijack.
- 10.10.2 on acceptance of a claim by Us, You have 30 days to accept the settlement offer by signing the agreement of loss. Failure to do so will invalidate Your claim and it will be voided.
- 10.10.2.1 no admission, declaration, offer, promise, payment or indemnity may be made by You and no compensation may be received by You without Our written consent. We will not be bound by any offer or admission made by You to any person in relation to any incident. You will be responsible for the re-compensation of any financial loss suffered by Us due to Your non-compliance with this requirement.
 - 10.10.2.2 We may take over and conduct the defence, institute legal action, settle any claim and have the right to use Your name for this purpose whether the claim is settled or not.
 - 10.10.2.3 should We accept a settlement offer made by the other party or their representative, whether partial or in full, in respect of a claim against the other party or parties, will be deemed to have been accepted by You in full and final settlement of the claim and You will not be entitled to any further recourse regarding the matter.

- 10.10.2.4 on the successful recovery of any amount recovered from the other party, You shall be refunded the first amount paid on condition that We have recovered all of the costs pertaining to the claim, which includes but is not limited to all own damages, towing and storage fees, assessors fees, legal fees, tracing fees, admin fees and/or the like.
- 10.10.2.5 You must provide all information and assistance needed by Us from time to time should We desire to indemnify You or obtain indemnity from other parties. Failure to do so will result in Your claim or any portion of the claim not being accepted, and all costs and/or amounts paid in relation to the claim will immediately become refundable by You.
- 10.10.2.6 You must contact Us as soon as You become aware of any third-party claim, pending prosecution, inquest or legal inquiry in respect of any event which may give rise to a claim against You. Any costs incurred as a result of Your failure to do so will be for Your own account.
- 10.10.2.7 No property which is the subject of a claim may be abandoned to Us.

10.11 PRESCRIPTION

1. If the Company dismisses a claim, you have 90 days from that date to appeal to the Company in writing. You also have a further 180 days after this period to institute legal proceedings against the Company if your appeal is not successful. If this is not done the Company is no longer liable in respect of the claim.
2. The Company will not be liable after 12 (twelve) months have expired from the date of the defined event giving rise to a claim unless the claim is the subject of a pending court action between us, or is the subject of arbitration, or is a claim under section 2.

10.12 FRAUD

If a claim is made which is in any way unfounded or fraudulent or intentionally exaggerated or if any false declaration or statement is made in support of the claim or if any loss damage or liability is caused by the wilful act or with Your connivance, all benefit under this policy will be forfeited.

10.13 PREMIUM

- 10.13.1 We will cover You in terms of each valid section of the Policy as stated in the Policy Schedule, as long as We have received and accepted the premium due for the period of insurance.
- 10.13.2 Payment of premiums will be by bank debit order or valid debit card on or about the first day of the month or any alternative date shown on Your Schedule. This date may vary if it falls on a public holiday or a weekend, in which case the request for premium payment will be processed on or about the agreed business day. The insurer may also make use of the NAEDO tracking system after an RD, and therefore deduct your premium on days other than the agreed date.
- 10.13.3 It is specifically noted that if You put a stop payment on Your premium payable under this policy, it will result in the automatic cancellation with effect from the due date and time on which the premium was due to be paid.
- 10.13.4 Two consecutive non-payments of Your premium will result in the policy being cancelled from the date and time that the premium was due to be paid. This provision applies even if the basis of cover, as set out in Clause 6.2 above applied due to non-payment of the first premium.
- 10.13.5 We may decide to change the amount of premium payable under this Policy at any time and if We do so We will give You 30 days' notice of a change in premium.

- 10.13.6 This Policy is valid for the period of insurance as set out in the policy schedule.
- 10.13.7 The Policy is automatically renewed for a further month every time You pay Your premium.
- 10.13.8 If We do not receive Your premium on the due date of the debit order as specified in the policy schedule or within the grace period 15 days after the due date the Policy shall be automatically cancelled from 24h00 on the day on which the premium was due to be received.
- 10.13.9 There is no 15-day grace period applicable to Your first premium.
- 10.13.10 The grace period starts on the debit order date and includes the 15th day thereafter.
- 10.13.11 The premium is payable in advance and You will only be covered for that period in respect of which Your premium has been paid.

10.14 TOTAL LOSS OF PROPERTY

If, as the result of a defined event, the Vehicle is treated as a total loss by the Company then all cover in respect of such Vehicle shall terminate from the date of such total loss.

10.15 MISREPRESENTATION

This policy shall be voidable in the event of any material misrepresentation, misdescription or non-disclosure.

10.16 JURISDICTION

This policy is subject to the laws of the Republic of South Africa whose courts shall have sole jurisdiction to the exclusion of the courts of any other country. Payments shall be made in the currency of the Republic of South Africa unless otherwise allowed by the Company.

10.17 PARTS FOR REPAIRS

Provided the overall amount payable by the Company does not exceed the limit of indemnity less the first amount payable:

1. The cost of importing replacement parts, if non-OEM parts cannot be acquired in South Africa, in respect of repairs carried out by the Company's approved repairers is included;
2. If the Vehicle is out of the manufacturers' warranty, it is at the Company's sole discretion whether new, used or alternative parts will be used for the repair of the Vehicle. These parts will only be used on non-critical safety components. Critical safety components must comply with such manufacturers' specifications (OEM) and standard of quality;
3. If the part necessary for the repair of a Vehicle is not available in the Republic of South Africa as a standard ready-made part, then the Company will pay an amount equal to the value of the part at the time when the loss or damage occurred inclusive of the reasonable cost to transport the part to the repairer. It is incumbent upon You to ensure that the repair is actually carried out and the Company reserves the right to endorse the policy accordingly.

10.18 TAX CHARGED IN TERM OF THE VALUE-ADDED TAX ACT, 1991, AS AMENDED.

In terms of the Binding General Ruling 14 issued by the South African Revenue Service (SARS) on 22 March 2013, all premiums, fees and commission amounts include VAT at the prescribed rate.

11 GENERAL PROVISIONS

11.1 FIRST AMOUNT PAYABLE

In respect of each and every occurrence giving rise to a claim under Section 6 above of this policy and notwithstanding anything contained herein to the contrary, You will be responsible for the first amount payable as specified in the schedule of any expenditure or cost for which provision is made under this policy including any payment in respect of costs, expenses and fees and of any expenditure by the Company in the exercise of its discretion under this policy. If the expenditure incurred by the Company shall include the first amount payable for which You are responsible such amount shall be paid by You to the Company forthwith.

11.2 CLAIMS PREPARATION COSTS

This policy is extended to include costs reasonably incurred by You in producing and certifying any particulars required by the Company or to substantiate the amount of any claim provided that the liability of the Company for such costs in respect of all claims arising out of the same occurrence shall not exceed the amount specified in the schedule to Your Insurance and provided further that You must provide supporting documents to the Company for any such costs.

11.3 PAYMENT ON ACCOUNT

If any amounts recoverable from the Company are delayed pending finalisation of any claim, payments on accounts may be made to You at the sole discretion of the Company.

11.4 APPLICATION OF LIMITS OF INDEMNITY

In the event of any accident involving indemnity to more than one person any limitation by the terms of this policy and/or of any endorsement hereon of the amount of any indemnity shall apply to the aggregate amount of indemnity to all persons indemnified and such indemnity shall apply in priority to the Insured.

11.5 WE BECOME YOUR AGENT, BUT YOU DO NOT BECOME OURS:

11.5.1 The legal position between Us, Your insurer and You the insured, from the moment an event that may result in a valid claim takes place and the time that We either reject or assume liability for such event is as follows:

11.5.1.1 You appoint Us, Your Insurer or Your Insurer's agent as Your agent - It is hereby noted that when an event that may result in a valid claim is reported (orally or in writing) by You or on behalf of Yourself or by Your agent as noted in the schedule.

11.5.1.2 You appoint Us, Your Insurer or Your Insurer's agent as Your agent, to act in a similar manner as if We Your insurer have already accepted liability under this reported event, until such time that We accept liability.

11.5.1.3 Should We not accept liability for any valid reason You accept that You will be responsible for settlement of the costs and expenses incurred by Us on Your behalf during the period that You had appointed Us as Your agent.

11.5.1.4 You are not appointed as Our agent - It is hereby noted that when an event that may result in a valid claim takes place irrespective of whether liability is later assumed or rejected:

11.5.1.4.1 We have not appointed You or Your agent as Our agent;

- 11.5.1.4.2 Costs incurred in this time by You will be indemnified in accordance with this Policy;
- 11.5.1.4.3 Should We not accept liability for any valid reason You accept that You will be responsible for settlement of the costs and expenses You incurred.

11.6 INSURABLE INTEREST

- 11.6.1 You must have an insurable interest in any item insured under this Policy as at the date of the commencement of each period of insurance and at the date of the event giving rise to a claim.
- 11.6.2 'Insurable Interest' means that You are the owner of, have a direct financial interest in or alternatively the good faith possessor in terms of a credit agreement of the insured item as defined in the **Credit Agreements Act 75 of 1980 (as amended)** entered into by You with the Financial Institution.
- 11.6.3 If Your Insurable Interest in the insured item differs from those interests as We have defined, You must advise Us of the nature and extent of such interest before the cover starts. The cover for such item will only start when We have given written confirmation that We agree to insure the property.
- 11.6.4 Should Your insurable interest in any item insured under this Policy change You have to immediately notify Us in writing of such change and if You do not, We may reject Your claim.

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