



## EXCESS SOLUTIONS POLICY

### WHAT DO THESE WORDS IN YOUR POLICY CONTRACT MEAN?

**“Administrator”** means Rodel Administration Services or anyone who may act on our behalf. As an authorised Financial Services Provider under license number 5431. Rodel is appointed by the Insurer to market and sell insurance policies, deal with your claims and collect your premiums;

**“Agent”** a person who may act on behalf of another;

**“Arbitration”** Should any dispute arise between you (Insured) and the (Insurer) as to the amount of any claim under this Policy, liability having already been admitted by us for the claim in principle, you may refer such dispute to arbitration within 90 (ninety) Days of the dispute arising in accordance with the Arbitration Act 42 of 1965 (as amended).

**“Ombud”** means the Office of the Ombudsman which provides consumers with a free, efficient and fair dispute resolution mechanism.

**“Other/dual Insurance”** If a claim payable under this policy is also payable under any other policy, the Insurer will only pay a proportional share of the claim;

**“Effective date”** the date on which your policy starts once the first premium has been paid as required in terms of this policy.

**“Exclusion”** limitations that may apply that could invalidate or nullify a claim;

**“Ex Gratia”** Where liability under the comprehensive underlying insurance policy is denied and a non-contractual partial or full settlement of the claim is made without prejudice.

**“Policy”** this policy document as amended from time to time by the Insurer including the policy and benefit schedule and the documents that were completed when application for the policy was made;

**“Premium Payer”** the person who pays for the premiums due for the duration of the policy to ensure that benefits remain available to the policy holder in the event that an insured event occurs;

**“Rejected”** meaning anything that may be inadequate, unacceptable, or faulty;

**“Repudiation”** meaning the rejection of a claim or documentation or information submitted;

**“Representative”** a person who renders a financial service to a client on behalf of the FSP;

**“Referral Agent”** a person other than an agent or representative who merely communicates factual information to a prospective applicant for policy benefits and notifies the Administrator of such interest;

**“The Insurer”** means: Guardrisk Insurance Company Limited, a Financial Services Provider No: 75 who is a registered short-term insurer;

**“The Insured”** means: person/s named in the policy schedule

**“Underwriter”** means: Guardrisk Insurance Company Limited, a Financial Services Provider No: 75 who is a registered short-term insurer;

**“We/ us”** the Insurer and/or the Administrator, and

**“You/your”** the Insured as defined above.

Limited (FSP No. 75) and administered by Rodel Administration Services (Pty) Ltd (FSP No. 5431).

This contract of insurance is between Guardrisk Insurance Company Limited (“The Insurer”) and the person/s named in the policy schedule (“The Insured”).

This policy document, the policy schedule and any application form, or information supplied by the Insured or on his / her behalf forms the basis of this contract of insurance.

In return for the Insured paying the premium and continuing to meet all the terms and conditions of the policy, the Insurer will provide cover as described in this policy.

The Insurer agrees and undertakes in favour of the Insured named in the policy schedule to pay the benefits described in the Policy subject to:

- **the actual receipt** by the Insurer or its collection agent of the specified Premium or Premiums on the agreed premium collection date;
- **the truth and accuracy** of the information given in the Insured’s Schedule of Insurance issued in terms of this policy;
- **the Terms and Conditions** contained herein or endorsed hereon.

This policy covers the Insured’s “basic excess” which is the first excess amount payable in the event of an unforeseen loss as set out in the underlying policy of insurance.

The insurer agrees to indemnify the Insured with the selected Excess Buy Down product limit by making direct payment thereof into the bank account of the nominated policy holder or relevant motor repairer, dealer or service provider. The nominated policy holder or motor repairer, dealer or service provider must be entitled to such excess as a result of a valid claim against this policy of insurance. Payment will be made as per the banking details provided on the invoice received from the motor repairer, dealer or service provider, or into the banking details of the Insured as shown on the policy schedule.

Cover is subject to the terms and conditions as stated in the Insured’s underlying comprehensive insurance policy that covers the Insured’s motor vehicle, building, house contents and all risk sections of the related policy. Should the underlying comprehensive insurance policy repudiate the Insured’s claim for any reason whatsoever, no cover or claim will be entertained under this policy.

### 2 THE FOLLOWING CONDITIONS APPLY

2.1 The policy contract and amendments thereto, the application for the policy and the policy benefit schedule make up the whole agreement between the Insured and Insurer.

2.2 The Insured must have a valid underlying comprehensive insurance policy in force for the Insured’s vehicle, buildings, house contents and all risks, for this policy to be effective. The underlying policy must be issued by a registered Insurer (as defined in the Insurance Act 58 of 1998 as amended) and be to the benefit of the Insured.

2.3 The policy cannot be varied, changed or altered by anyone other than the Insurer or the Administrator, and must be done by giving you 31 days’ written notice thereof to your last known

### 1 GENERAL

This policy is underwritten by Guardrisk Insurance Company

- postal or electronic mail address.
- 2.4 We have the right to cancel your policy by giving you 31 days' written notice. You will not enjoy any policy benefits after the date the policy expires.
  - 2.5 You may cancel the policy with the Administrator immediately or at any time in writing without incurring any penalty/cost. When notice of cancellation of the policy is received from the Insured the policy cover will cease with effect from the requested date of cancellation.
  - 2.6 If you fail to notify us of a claim, or if policy premiums are not paid (subject to clause 6.8 – 15 day grace period), or any claim has prescribed in law it may result in a repudiation of your claim.
  - 2.7 We will notify you of any amendment to the cover, conditions, exclusions, rules or benefits of the policy by giving you 31 days' written notice thereof to your last known postal or electronic mail address.
  - 2.8 We may notify you of our intention to amend the policy terms and conditions by sending a SMS to the mobile number or electronic mail address you communicated to us and recorded in our records.
  - 2.9 Any notice sent to you by SMS or electronic mail will be regarded as received by you and it is therefore your duty to notify us of any change in your contact details.

**3 IMPORTANT INFORMATION**

- 3.1 Do not sign any blank or partially completed application forms for insurance products.
- 3.2 Keep copies of advice given and documents handed to you.
- 3.3 Don't be pressurised into buying this insurance product.
- 3.4 Failure to provide correct or full relevant information may influence the Insurer's decision to pay any claims arising from your contract of insurance

**4 WHAT IS COVERED UNDER THIS POLICY - BENEFITS**

**4.1 Basic Excess Buy Down product** (if stated in the policy schedule to be included and the relevant premium paid)  
The Basic excess buy down product will indemnify the insured for the Basic Excess / First amount payable as stated in the Insured's underlying comprehensive policy schedule, being the amount that will be deducted by the underlying Insurance Company as an excess due by the Insured, in the event of a valid claim.

This cover is applicable to the Insured's underlying policies that cover Motor / Building (excluding Geysers) / House Content and All Risk policy sections.

In order to enjoy this benefit, the cover must be selected under the relevant section of the policy and the required premium paid.

The Basic excess buy down product of excess solutions will only indemnify the insured in the event that the quantum of the claim as stated in the underlying comprehensive policy, exceeds the basic excess / first amount payable.

**Third Party Recovery:** Should the Insurer of the underlying policy be successful in a Third Party recovery and the Excess Buy Down product has already paid out to the Insured, motor repairer, dealer or service provider, the Insured is required to reimburse Excess Solutions the excess paid.

**4.2 Motor Theft and or Hijacking Excess product** (automatically included when Basic Excess Buy Down cover is selected under the motor section of the policy)

The Motor Theft and or Hijacking excess product will indemnify the insured for the additional excess amount specified in the underlying comprehensive motor insurance policy, limited to an amount not more than double the basic excess in 4.1 above, or the amount specified by the underlying comprehensive motor insurer, whichever is the lesser.

**Recovery of vehicle:** Should the stolen or hijacked vehicle be recovered in an undamaged condition after the Insurer has already paid out the excess to the Insured, the Insured is

required to reimburse the amounts so paid to the Insurer.

**4.3 Windscreen Excess Product:** (if stated in the policy schedule to be included and the relevant premium paid)

The Motor Windscreen excess product will indemnify the insured the excess amount specified in the Insured's comprehensive motor policy schedule in the event of a valid windscreen/motor glass claim

**4.4 Motor ScratchSure** will indemnify the insured for minor chips, dents and scratches to the client's motor vehicle not exceeding the sum insured stated on the policy schedule

**4.5 Rim & Tyre** will indemnify the insured against accidental damages to rim/s and or Tyre/s fitted to the insured's vehicle on a betterment basis

**4.6 Geyser Excess Product:** (if stated in the policy schedule to be included and the relevant premium paid)

The Geyser Excess product will indemnify the insured the excess amount specified in the Insured's comprehensive building policy schedule in the event of a valid geyser replacement claim

**4.7 Zero Excess Buy Down Product:** (if stated in the policy schedule to be included and the relevant premium paid)

The Zero excess buy down product will indemnify the insured in the event that a claim falls within the minimum basic excess amount as stated in the Insured's underlying policy schedule, the Insurer agrees to pay the Insured the claim amount, provided the Insured or service provider submits the invoice as proof of the repairs or replacement.

**5 PRODUCT LIMITATIONS**

5.1 Indemnification under the Excess Solutions products is limited as follows

- **Basic Excess Buy Down product**
  - o Motor – Two claims per insured vehicle per annum
  - o Non Motor – Two claims per policy section per annum
- **Motor Theft and or Hijacking Excess product**
  - o Two claims per insured vehicle per annum
- **Windscreen Excess product**
  - o Two claims per insured vehicle per annum
- **Scratch sure**
  - o Two claims per insured vehicle per annum
- **Tryte and rim**
  - o Two claims per insured vehicle per annum
  - o Max incident limit of R 10 000
  - o Betterment will be applied in the event of a claim on the tyre/s only and the insured will be indemnified according to below:

Tread mm	% liability:						
1 mm	10%	1 mm	10%	mm	1 mm	mm	10%
2 mm	25%	2 mm	20%	2 mm	2 mm	20%	20%
3 mm	35%	3 mm	30%	3 mm	3 mm	25%	30%
4 mm	50%	4 mm	40%	4 mm	4 mm	30%	40%
5 mm	65%	5 mm	50%	5 mm	5 mm	35%	45%
6 mm	75%	6 mm	60%	6 mm	6 mm	40%	50%
7 mm	85 %	7 mm	70%	7 mm	7 mm	50%	55%
8 mm	100%	8 mm	80%	8 mm	8 mm	60%	60%
		9 mm	90%	9 mm	9 mm	70%	70%
		10 mm	100%	10 mm	10 mm	80%	80%
				11 mm	11 mm	85%	90%
				12 mm	12 mm	90%	100%
				13 mm		95%	
				14 mm		100%	

• **Geyser Excess product**

- o Two claims per geyser per annum

• **Zero Excess Buy Down product**

- o Motor – Two claims per insured vehicle per annum
- o Non Motor = Two claims per policy section per annum

5.2 The liability of the Insurer on this policy is contingent upon a valid claim being instituted, authorised and paid by the underlying insurer and the Insured must have paid a basic excess / first amount payable.

5.3 The following excesses are not covered in terms of this policy: Compulsory, voluntary, additional (except for the Theft and Hijacking excess), third party, non-factory fitted radio, extras/accessories and loss of keys.

5.4 This policy excludes ex gratia/good will/ good faith claims payments made by the underlying Insurer.

**6 YOUR PREMIUM PAYMENTS AND WHAT WILL HAPPEN IF YOU DON'T PAY YOUR PREMIUMS**

**PREMIUM PAYMENTS**

- a) If you put a stop payment on your premium this policy will automatically be cancelled from the date that the premium was due to be paid.
- b) We may decide to change the amount of premium payable under this policy at any time, and if we do we will give you 31 days' notice of a change in premium.

**MONTHLY POLICY / PREMIUM PAYMENTS**

If according to the schedule this is a monthly policy, this policy is valid for one calendar month provided that:

- (i) The policy is automatically renewed for a further month every time you pay your premium which must be paid on the due date as agreed.
- (ii) If we do not receive your premium by the due date or within 15 (fifteen) days after the due date (save in the first month) the policy shall automatically terminate from 24:00 (midnight) on the last day of the month for which premium was actually received by us.
- (iii) The premium is payable in advance and you will only be covered for that period in respect of which your premium has been paid.
- (iv) Non-payment of the premium shall result in the policy terminating.
- (v) If we do not receive your first premium (in the first month) the policy will be void from the inception date.

**ANNUAL POLICY / PREMIUM PAYMENTS**

If according to the schedule this is an annual policy, this policy is valid for one year provided that:

- (i) The policy may be renewed on the annual renewal date if you pay your premium on or before the annual renewal date, which date will be the due date for payment of the premium.
- (ii) If we do not receive your premium on the due date or within 15 (fifteen) days after the due date, you will not have any cover and the policy shall lapse from 24:00 (midnight) on the last day of the 12 (twelve) month period for which premium was actually received by us.
- (iii) If we do not receive your premium the policy shall be void from the first inception date.
- (iv) The premium is payable in advance and you will only be covered for that period in respect of which your premium has already been paid to us.
- (v) If we do not receive your first premium (in the first month) the policy will be void from the inception date.
- (vi) If there is a total loss any remaining unpaid annual premiums paid monthly that are still due and payable, must be paid alternatively the unpaid premiums shall be deducted from the indemnity paid. If the full annual premium has been paid, no

pro-rata refund of premium shall be payable to you.

**7 HOW TO CLAIM AND WHAT TO DO**

7.1 On the happening of any incident which may give rise to a claim under this policy, the Insured or his/her representative must inform us as soon as possible that the incident has occurred. The Insured shall, at their own expense;

- a) Notify the Insurer thereof within 31 days' of the incident, and provide particulars of any other insurance policy in place that covers the same incident;
- b) Other Insurance: If a claim payable under this policy is also payable under any other policy, the Insurer will only pay a proportional share of the claim;
- c) Provide the Insurer with full details in writing of the relevant underlying comprehensive motor insurance policy;
- d) If necessary, provide the Insurer with proof, information and/or sworn declarations as required. These may include, but is not limited to the underlying comprehensive motor insurer's claim adjustment, agreement of loss form, claim payment confirmations and/or full credit agreement statements;
- e) Losses that are caused or are as a result of any criminal action must be reported to the police within 24 hours of the loss taking place.

7.2 In the event of a claim repudiation in terms of the underlying insurance policy, the Insured must notify the Insurer of this fact within 7 (seven) days of such repudiation notwithstanding that such claim may be the subject of pending legal action and advise the Insurer of the status of such legal action regularly.

7.3 You must submit a claim in writing on the prescribed claim form that we provide or through the electronic communication process we subscribe to immediately or within thirty days after a claim event happened that is covered under the policy.

7.4 If you are unable to report a claim to us in writing immediately or within thirty days, the claim must be reported telephonically to us within 31 days' and we shall provide you with further instructions.

7.5 You must continue to pay the monthly policy premiums while any claim is in process. If you do not pay your premiums your policy will be cancelled and you will not be able to claim any further policy benefits.

7.6 You must, without any cost to us, furnish us with any information or documents that we may require. If the information or documents are held by someone else, you need to give permission to that person that we may access it.

7.7 You must supply all information and assistance that the Insurer will reasonably require. The Insurer may take over the recovery, defence or settlement of a claim and conduct it in your name.

**8 WHAT TO DO IF YOUR CLAIM IS REPUDIATED OR A CONFLICT OR DISPUTE ARISES BETWEEN YOU AND THE INSURER**

8.1 Arbitration - should any dispute arise between you (Insured) and us (Insurer) as to the amount of any claim under this Policy, liability having already been admitted by us for the claim in principle, you may refer such dispute to arbitration within 90 (Nintey) days of the dispute arising in accordance with the Arbitration Act 42 of 1965 (as amended).

8.2 In the event of a claim being repudiated or you dispute the benefit amount paid by us, you are entitled to make representations to us in respect of our decision to repudiate the claim or as to the manner in which the benefit amount was calculated for a period 180 (One Hundred and Eighty) Days from the date of receipt of the letter of rejection or the date of the claim payment. The dispute should be raised with the Insurer prior to disputing the matter with the Ombud.

Representation must be submitted in writing to:

**Guardrisk Insurance Company Limited**  
**Reg No: 1992/001639/06**  
**FSP No: 75**  
**Address: Tower 2, 102 Rivonia Road, Sandton, 2196**  
**Tel: 011 669 1000**  
**Fax: 012 675 3856**  
**Email: [claimsrepudiation@guardrisk.co.za](mailto:claimsrepudiation@guardrisk.co.za)**

**Guardrisk Compliance Officer**  
**Guardrisk Insurance Company Limited**  
**PO Box 786015, Sandton, 2146**  
**Email: [compliance@guardrisk.co.za](mailto:compliance@guardrisk.co.za)**

**[complaints@guardrisk.co.za](mailto:complaints@guardrisk.co.za)**

**Tel: (011) 669 1039**

**Fax (012) 675 3856**

Where you are not satisfied with the response from the Insurer you are entitled to make further representation to:

**The Ombud for Short-Term Insurance**

**PO Box 32334, Braamfontein, 2017**

**Tel Number: 011 726 8900,**

**Fax Number: 011 726 5501**

In terms of Section 15 of the Financial Services Ombud Schemes Act No. 37 of 2004 that on the receipt of the official referral to the aforementioned Ombud, any applicable time barring clause in terms of this Policy or the running of prescription in terms of the Prescription Act No 68 of 1969, from the date of referral to the date of withdrawal of the referral or determination of the referral by the Ombud shall be stayed. If the dispute is not satisfactorily resolved in this manner, legal action may be instituted against the Insurer for the enforcement of the claim by way of the service of summons against the Insurer. Summons must be served on the Insurer within 6 (Six) months from the date you receive the

outcome in respect of the representations you have made, failing which all benefits in respect of such claim shall be forfeited and no liability can arise in terms of such claim.

8.3 No claim will be reconsidered or paid after the time periods for prescription has expired.

## 9 COOLING-OFF PERIOD

Should you not be satisfied with the policy, you are entitled to a period of up to 15 days after the policy has been issued within which you may cancel your policy in writing to the Administrator at no cost. Cover will cease upon cancellation of the policy.

Please note that you may only cancel this policy within 15 days where no benefit has yet been paid or claimed or if the event insured against under the policy has not yet occurred.

## 10 MISREPRESENTATION, FRAUD AND NON-DISCLOSURE

You need to ensure that all the information provided to us about yourself, your property and your risk profile is accurate.

You must inform us immediately of any material change that may increase the risk / loss or damage to your insured property.

If you do not give us all the information we requested, or incomplete, incorrect or fraudulent information is provided when you applied for the policy or when you claim any policy benefits, we may cancel the policy or correct any terms or provisions of the policy.

If any claim under the underlying comprehensive motor insurance policy or this policy is in any way misrepresented or if any fraudulent means are used by you or anyone acting on your behalf to obtain any benefit under this policy, or if any of the events insured against are occasioned by your intentional act, or with your connivance, all benefits under and the premiums paid in terms of this policy shall be forfeited, and the policy will be voidable at our option.

## 11 DUTY OF CARE

You must take all reasonable precautions and all reasonable care to prevent or minimise loss or damage.