

RENEWAL NEEDS ANALYSIS AND PROPOSAL FORM

(BODY CORPORATES LINES)

www.garrun-group.co.za



All questions to be answered in full

BROKER'S CHECKLIST:

1. Letter of Introduction
2. Completed and signed Full Needs Analysis with annexure (including previous Insurance Policy Schedule)
3. Completed Full Record of Advice
4. Letter of Appointment
5. Collect Copies of ID, Driver's licence, Vehicle Licence and Registration Documents (if applicable)
6. Claims Review Documents
7. Renewal Policy Schedule

YES	NO
YES	NO
YES	NO
YES	NO
YES	NO
YES	NO
YES	NO

If no, please stipulate why:

PLEASE ENSURE any markings or notes on the Renewal Policy Schedule are signed for by the client.

PLEASE NOTE: This document must be read in conjunction with your Policy Schedule and Policy Wording that indicates your insured amounts and cover.

CLIENT CONTACT DETAILS:

Policy Number:..... Full Name:

Has any of your information changed? If yes, kindly advise:.....

SUMMARY OF COVER

Home Contents	Cover taken		Cover not taken	
Homeowners	Cover taken		Cover not taken	
Buildings				
Combined	Cover taken		Cover not taken	
Subsidence & Landslide	Cover taken		Cover not taken	
Office Contents	Cover taken		Cover not taken	
Business Interruptions	Cover taken		Cover not taken	
Accounts Receivable	Cover taken		Cover not taken	
Theft and Malicious Damage	Cover taken		Cover not taken	
Money Fidelity Guarantee	Cover taken		Cover not taken	
Goods in transit	Cover taken		Cover not taken	
Accidental Damage	Cover taken		Cover not taken	
Employers Liability	Cover taken		Cover not taken	
Stated Benefits	Cover taken		Cover not taken	
Accidental Damage	Cover taken		Cover not taken	
All Risks	Cover taken		Cover not taken	
Motor	Cover taken		Cover not taken	
Motor Cycle	Cover taken		Cover not taken	
Pleasure Craft	Cover taken		Cover not taken	
Car Rental	Cover taken		Cover not taken	
Waiver of excess	Cover taken		Cover not taken	
Inception Value				
Policy	Cover taken		Cover not taken	
Top Up	Cover taken		Cover not taken	
Legal Liability	Cover taken		Cover not taken	
Extended Liability	Cover taken		Cover not taken	
Personal Accident	Cover taken		Cover not taken	
Group Personal Accident	Cover taken		Cover not taken	
Electronic Equipment	Cover taken		Cover not taken	
Fire	Cover taken		Cover not taken	
Garrun Assist	Cover taken		Cover not taken	
Sasria	Cover taken		Cover not taken	

AVAILABLE COVERS

Available covers are divided into two distinct sections – one where we discuss what are commonly referred to as “Catastrophe Risks” and the second where “Non-Catastrophe” risks are discussed. Catastrophe Risks are generally insured through conventional insurance markets whilst Non-Catastrophe Risks can either be insured or potentially

managed at operational level, depending on the philosophy of the organization. The policy sections **highlighted** represent covers not currently insured.

Your attention is also drawn to the “General Exclusions”, “General Conditions” and “General Provisions” of your policy – details of which are available on our policy wording CD or from your Account Executive.

CATASTROPHE RISK EXPOSURES:

Policy Section	Brief Description of Cover Afforded
Fire	Damage to the whole or part of the property described in the schedule, owned by you, the insured, or for which you are responsible, including alterations by yourselves as tenants to the buildings and structure, caused by fire, thunderbolt or lightning, explosions, storm, wind, water, hail or snow, aircraft and other aerial devices or articles dropped therefrom, impact, trees, aerals, satellite dishes or vehicles, and malicious damage
Fidelity/ Commercial Crime	Loss of money and/or property belonging to yourself or for which you are responsible stolen by an employee during the currency of this section
Liability	Damages for which you, the insured, shall become legally liable consequent to the accidental death of, or bodily injury to, or illness of any person, or accidental loss of, or damage to tangible property occurring within the territorial limits and during the period of insurance in the course of, or in connection with the business
Employers Liability	Damages for which the insured shall become legally liable consequent to the death of, or bodily injury to, or illness of any person employed under a contract of service or apprenticeship with the insured, which occurred in the course of and in connection with such person’s employment by the insured within the territorial limits and on or after the retro-active date shown in the schedule, and which results in a claim or claims first being made against the insured in writing during the period of insurance
Contractors All Risks and Contractors Liability	Loss of, or damage to (a) the contract works whilst in transit, in storage or on the contract site and (b) accidental death, bodily injury, illness or disease and/or accidental tangible loss to tangible property arising directly out of the performance of the insured contract

NON-CATASTROPHE RISKS:

Policy Section	Brief Description of Cover Afforded
Accidental Damage	Accidental physical loss of, or damage to the insured’s property at or about the premises not otherwise insured or for which insurance is available
Electronic	Physical loss of, or damage to the property insured as described in the schedule from any cause not hereinafter excluded whilst at

Policy Section	Brief Description of Cover Afforded
Equipment	work or at rest anywhere within your premises as specified; or in transit, including loading and unloading, or whilst temporarily stored at any premises en route, or temporarily removed from your premises to any other location
Buildings Combined	Damage by the perils described in the Fire Section and including: <ul style="list-style-type: none"> ▪ Loss of rent up to a maximum of 25% of the insured amount ▪ Legal liability ▪ Theft accompanied by forcible and violent entry into, or exit from the building
Business All Risks	Loss of, or damage to the whole or part of the property described in the schedule while anywhere in the world by any accident or misfortune not otherwise excluded, provided that you shall be responsible for the first amount payable stated in the schedule in respect of each and every event, except a claim resulting from fire, lightning or explosion
Glass	Loss of, or damage to internal and external glass (including mirrors), signwriting and treatment thereon at your premises as stated in the schedule, the property of yourself or for which you are responsible
Money	Loss of, or damage to money at your premises or in transit to and from the bank Money stored in a locked safe at night is limited to a value depending on the category of the safe. Please consult with The Garrun Group for further details.
Motor	Loss of, or damage to any special vehicle described in the schedule and its accessories and spare parts whilst thereon, including liability incurred towards third parties (e.g. tractor)
Office Contents	Loss of, or damage to the office contents (excluding Computer Equipment) unless otherwise stated in the schedule, as per the perils under the Fire Section, including: <ul style="list-style-type: none"> ▪ Theft or any attempt thereto ▪ Loss of rent up to 25% of the insured amount ▪ Loss of, or damage to documents
SASRIA	Loss of, or damage to the insured property as a direct result of rioting, strikes or public disorder
Trustees Indemnity	The Company will indemnify: <ol style="list-style-type: none"> 1. the trustees from all sums that they shall become legally liable for and for which they are not indemnified by the Body Corporate; or 2. the Body Corporate from all sums they shall become legally liable for and for which they grant indemnification to the Trustees as permitted or required by The Act, Regulations

Policy Section	Brief Description of Cover Afforded
	<p style="text-align: center;">and Management Rules,</p> <p>which occurred on or after the retroactive date shown in the schedule in respect of any claim first being made against the Trustees and/or Body Corporate in writing during the period of insurance, and provided that the Company's limit of indemnity (including costs and expenses) shall not exceed the amount stated in the schedule for any one event and in any one (annual) period of insurance.</p>

Consideration should also be made for (where applicable):

- any property in the open which has not been specified or advised to insurers (stock, plant, signage etc.);
- sprinkler leakage – accidental discharge or leakage of sprinkler systems in the building occupied.

OTHER GARRUN PRODUCTS & SERVICES

In addition to conventional insurance broking, The Garrun Group has other services which may be of benefit:

Policy/Service	Brief Description	More Information/ Contact Details
Garrun Group Employee Benefits (Pty) Ltd	<ul style="list-style-type: none"> ▪ Assessing existing benefits for the fund and making recommendations ▪ Developing investment strategies for members of the retirement fund ▪ Reviewing risk benefits (i.e. death and disability) in terms of changing market conditions ▪ Assisting companies in complying with governance and legislative requirements as this pertains to retirement funds ▪ Communications with fund members by conducting verbal presentations and compiling documents such as explanatory booklets ▪ Guiding companies and retirement fund committees through the process of appointing and/or replacing service providers of the fund 	<p>www.garrun-group.co.za/partners/garrun-group-employee-benefits-pty-ltd/homefct.co.za</p> <p>or call: 011 694 5000</p> <p>or e-mail: mark@garruneb.co.za</p>

UNINSURABLE RISKS

There are certain risks which cannot generally be insured, either because there is no suitable market, or the risk is incapable of being assessed and rated, or because they are a governmental responsibility, or because there has not been sufficient demand for creating a market to insure the risk at a reasonable cost. Whilst conventional insurance is unavailable, prudent risk management should be considered both at strategic and operational levels to cater for these risks. The more important of these are:

No.	Item	Explanation & Example
1.	Exchange Control/Currency fluctuation	Government/Authorities imposing/lifting restrictions regarding movement of exchange or currency Forward cover can be purchased from Banks, and Currency Risk Management Services are available.
2.	Loss of Market (unless resulting from Insurable Risk)	E.g. turnover loss following re-routing of road to bypass place of business (non-damage situation)
3.	Normal wear and tear, gradual corrosion or deterioration; inherent vice	Wearing away of a cutting edge Ullages on a bottling line Losses due to the inherent nature of the article, e.g. the hygroscopic nature of salt
4.	Nuclear Risks (may not be excluded for Personal Accident benefits)	In most instances governmental responsibility Special Pools formed to accommodate certain risks, e.g. S A Nuclear Pool NB: Nuclear risks include ionising radiation or contamination by radio activity from any nuclear fuel or from any nuclear waste, from the combustion of any nuclear fuel or nuclear weapons material, nuclear fission, and/or nuclear fusion.
5.	Political Decisions	Censorship resulting in drop in sales of newspapers and magazines Government/Trade embargoes, requisitioning or confiscation/commandeering
6.	Public Opinion	Drop in sales following adverse publicity
7.	Risks against the Public Interest	Insurance in respect of illegal activities, e.g. tax evasion, or criminal penalties, e.g. traffic fines
8.	Stock shortages or unaccountable losses	Shrinkage, e.g. at supermarket/in retail trade Losses discovered at stocktaking
9.	Trade Risk losses	Competitive price cutting Change in fashion
10.	Unaccountable Assets	You cannot insure "hidden" stock or profit not declared or recorded in books of account/financial statements.

No.	Item	Explanation & Example
11.	War Risks or threat thereof, including Rebellion, Civil War, act of foreign enemy/invasion in respect of assets on land (Not excluded for imports/exports by sea or air and it is possible to arrange cover for personal accident benefits)	1. Declaration of status by de facto government 2. Complete breakdown of government, but insurable for assets outside South Africa
12.	Terrorism involving nuclear and/or biological weapons	Detonation of a nuclear device by terrorists
13.	Asbestos Any injury arising out of the hazardous nature of asbestos, i.e. fibres or dust	Asbestosis

DECLARATION

- I, the undersigned, hereby confirm that the Renewal of my Insurance Portfolio has been discussed with me by my Financial Advisor; I do understand the contents thereof and am satisfied with the cover arranged.
- I acknowledge that the following has been discussed and, where needed, a copy has been handed to me:

- Renewal Terms & Conditions
- Limits of indemnity/Insured values
- Average/Under-insurance
- First amount payable/Excesses
- Statutory notice

- I warrant that the answers given are true and correct and I do not know of any material facts (even though specific questions about them have not been asked) that should be communicated to insurers.
- I have never been refused insurance for the risk I now wish to insure, nor have I had any policy in which I have or had an interest cancelled or restricted. The person completing this renewal on my behalf does so as my agent. If I have been refused insurance cover, I have stipulated details of such during the inception stages.
- If there are any other material facts that could influence insurers' decisions in accepting the risk, or any factors that could make the risk more hazardous than normal, they are stipulated here:

- I AGREE THAT I have read and understood all changes to my existing policy, and where there have been any changes, it has been at my request. I agree that the Broker has correctly gone through all changes to my policy with me and have made me aware of the implications of any said changes.

- 7. I UNDERSTAND THAT this insurance will not start until this proposal has been accepted by the insurers.
- 8. I AM AWARE OF the Client Service Fee that The Garrun Group charges in terms of Section 8(5) of the Short-term Insurance Act and agree that such fee has been explained to me and the exact numerical amount, as well as the exact Client Services which make up said fee, will be disclosed on my Insurance Policy. Should I at any stage no longer wish to be debited for the Client Service Fee, I am aware of my right to cancel this fee; however, I am also aware that cancelling the Client Service Fee will mean cancelling the Services provided in terms of said fee.
- 9. I UNDERSTAND THAT certain personal information may be required in order to render proper financial advice and that my consent in collecting such or otherwise processing such information is necessary. Should there be any personal information that I am not comfortable with my Broker/The Garrun Group collecting and/or otherwise processing, I will notify him/her in writing. I consent to such personal information being used by any necessary third party, such as the Insurer. I am aware that such Personal Information will be dealt with in accordance with the Protection of Personal Information Act.
- 10. If you are unable to sign this declaration without qualification, please state your reasons below:

.....

Signed at: on this day of 20

Signature:
 (S/HE who is duly authorised)

Name in full: