

Excess Sure

Excess Reducer or Waiver Policy Including or excluding windscreen cover optional Rand nil cover optional

General Operative Clause

This policy and the schedule are the contract between the Guardrisk Insurance Company Limited (the Insurer), administered by X'S Sure (Pty) Ltd, and the Insured and other Insured(s), as stated in the schedule. Any application or statement made by the Insured or on his/her behalf will form the basis of this policy and be part thereof.

In consideration of and upon receipt of the premium, the Insurer will indemnify the Insured, subject to the terms, exclusions and conditions of the policy, against insured events for which s/he is covered under the policy that occur during the period of insurance, as stated in the schedule.

The Insurer will indemnify the Insured by direct payment to the bank account of the supplier/s as per the banking details on the invoice of claims documents.

Insured Events

This policy will reduce or waive the Insured's basic excess and theft and hijacking excess following the occurrence of such an event. The policy is subject to the general conditions, exclusions and definitions from the underlying policy (being the Insured's latest insurance policy covering all his/her vehicle(s) comprehensively) unless specifically stated otherwise. Should the underlying Insurer repudiate the Insured's claim for any reason whatsoever, no cover will be in force under this policy.

General Conditions

1. Period of insurance

The initial period of insurance is the period from the inception date of the policy to the last day of the calendar month in which the inception date occurs. Thereafter, the period of insurance is equivalent to one calendar month, no matter when the cancellation of the policy takes place during the month.

2. Payment of premiums

Upon receipt of the monthly premium on the first working day of each calendar month the policy is automatically renewed by the Insurer. If the premium is not paid on request, all cover ceases with effect from the last day of the previous month in respect of commercial business.

In the case of domestic policies, if the premiums are not received on the due date or within 15 working days after the due date, the policy is considered cancelled on the last day of the month for which the premium was received.

The due date will be the first day of every calendar month.

The Insured and any other Insured(s) are collectively and individually responsible for the payment of the premium.

3. Duty of care

The Insured must exercise all reasonable precautions for the maintenance and safety of the property insured as well as prevent or minimise loss or damage.

4. Limitations and amendments (including inflation and premium adjustments)

Limitations and amendments to the policy contract may be made by the Insurer after giving the Insured 30 days' written notice thereof at his/her last contact address according to the Insurer's records.

5. Cancellation

The policy or any section thereof may be cancelled by the Insured immediately, or at any time, or by the Insurer giving him/her 30 days' written notice thereof at the last contact address according to the Insurer's records.

6. Underlying insurance policy

The insured vehicle(s) must be comprehensively insured.

7. Change in the clients' excess structure

The insured must advise X'S Sure immediately of any change in his/her excess structure. X'S sure may amend the cover and the premium from the date of the change. Failure to do so may result in the policy being cancelled or a claim that occurred after the change may be rejected.

Limit of Indemnity

1. Basic excess structures:

Covers the **basic excess** amount deducted by the underlying insurance company as per the client's policy schedule and wording.

2. Theft/Hi-jacking excess:

Covers the **additional theft and or hi-jacking excess** amount deducted by the underlying insurance company when a claim occurred. The additional claim amount deducted by the underlying Insurer, in respect of the theft and or hi-jacking excess **cannot exceed** double the amount of the **basic excess** above. The entire vehicle must be stolen or hi-jacked for this cover to come into effect. Theft excess = Basic excess + Additional theft excess (this excess amount can only be up to double the basic excess amount).

3. Windscreen Excess: Should the cover be selected and stated on the client's policy schedule, X'S Sure will cover the windscreen/motor glass excess as per the premium paid for this cover. This windscreen/motor glass cover is limited to two claims per annum. Refers to cover stated in the client's policy schedule.

4. Rand Nil Cover: Should this cover be selected at an additional monthly premium, the Insurer will pay all claims even when the claim falls within the minimum excess amount as stated on the clients policy schedule. Cover as specified on client's policy schedule.

5. Waiting Period: Refer to client's policy schedule.

Please note: In the event that the stolen or hijacked vehicle is recovered undamaged, and the Insurer has already reimbursed the client his/her excess payment, and where the underlying Insurer refunds the excess amount, such refund(s) will be reimbursed back to X'S Sure. The Insured will waive his/her rights to the Insurer for such monies recovered under this policy. The same will apply to any recoveries made from third parties in respect of the accident and/or theft/hijacking excess.

No voluntary-, additional-, penalty-, third party-, radio- or loss of keys excesses are covered by this policy.

X'S Sure's liability will only come into effect if the underlying insurer pays towards the claim. Cover is limited to two claims per annum.

X'S Sure's total limit of liability in respect of an accident or write off cannot exceed the amount as selected in Basic Excess Structure 1 above.

X'S Sure's total limit of liability in respect of Theft and or Hi-Jacking cannot exceed double the amount as selected in Basic Excess Structure 1 above.

6. When a recovery is made, the excess amount paid by X'S Sure to the Insured will be reimbursed by the underwriter(s), e.g.

Claim:	R200, 000 (accident- or write off damage)
Excess: 5% of the claim (min R 3,500)	R 10, 000
Insured excess:	R NIL
X'S Sure pays:	R 10, 000

Recovery: R200, 000

Reimbursement:

1.	Insured	R	NIL
2.	X'S Sure	R	10, 000
3	Insurer	R	190, 000

Claims

1. In the case of an event that may result in a claim, the Insured must notify the Insurer thereof within 30 days, as well as provide details of any other policy that covers the same event and supply the Insurer with full details in writing, together with full details of the relevant underlying insurance company insuring the Insured's vehicle(s) at the time. The Insurer can repudiate claims not reported within the 30 days notification period.
2. Any event where theft or any other criminal act or loss is involved must be reported to the police immediately.
3. Limited to two claims per vehicle per annum.

The Insurer's rights after an occurrence that may lead to a claim

In the event of a claim, the Insurer reserves the rights to contact the underlying insurance company to confirm the amounts deducted and to check that all documentation is complete.

In the event of a dispute or misrepresentation, the underlying insurance company's decision will be final.

Upon indemnification of the Insured, the Insurer expects the Insured to assist them in every way possible to exercise their right of recourse.

Fraudulent or willful acts

All rights of indemnity under the policy will be forfeited in the following circumstances:

1. If a claim is fraudulent in any respect, or if fraudulent means are used by the Insured, or on his/her behalf, to obtain any benefit under this policy.
2. If a claim in any way occurs due to a willful act committed by the Insured or with his/her knowledge.
3. Information supplied in connection with a claim is untrue.

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.

Underwritten by Guardrisk Insurance Limited. An Authorised Financial Services Provider. FSP No. 26/10/75.
Administered by X'S Sure (Pty) Ltd. An Authorised Financial Service Provider. FSP No. 21101.