



# Trucking

## Goods In Transit Policy Wording

Hollard.

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## Definitions

### 1. Occurrence

The term “occurrence” shall mean an occurrence or series of occurrences arising from one cause in connection with any one load in respect of which indemnity is provided by this insurance.

### 2. Cargo Owner

The term “cargo owner” shall mean the party who has ownership of the cargo.

### 3. Conveyance

The term “conveyance” shall mean any mechanically propelled vehicle and the trailers attached thereto as specified in the policy schedule.

### 4. You/Your

The term “You/Your” shall mean the insured transporter or transport broker bearing risk in the insured cargo who has made an application for this insurance.

### 5. Date of Loss

The term “date of loss” shall mean the date on which the incident which is covered in terms of the policy occurred.

### 6. Territorial Limits

The term “territorial limits” shall mean the Republic of South Africa, Namibia, Botswana, Lesotho, Swaziland, Zimbabwe, Malawi, Zambia, Mozambique, Tanzania, Kenya, Uganda, Angola and South East Democratic Republic of Congo no further north than Kolwezi.

### 7. Abandoned

The term “abandoned” shall mean deserted, discarded, forsaken, derelict, vacant, dumped and/or cast-off.

### 8. Theft

The term “theft” shall mean the unlawful, intentional removal of the insured cargo without Your permission.

### 9. Hijack

The term “hijack” shall mean the unlawful, intentional removal of the insured cargo without the driver’s permission by the wielding of a firearm or any other dangerous weapon; the inflicting of grievous bodily harm or threat to inflict bodily harm by the offender or any accomplice on the occasion when the offence is committed, whether before, during or after the commission of the offence.

### 10. Limits of Indemnity

The term “limits of indemnity” shall mean the limits stated in the policy schedule applied to any one conveyance. Where separate limits are stated in the policy schedule or within the policy wording, divided into separate classifications or sections, these limits are not cumulative, other than in the case of tarpaulins, cargo nets, ropes, straps, chains, corner plates and the like as well as shipping containers (if stated separately), debris removal and environmental clean-up and prevention of loss costs.

All sums insured, limits of indemnity, values and claim payments are inclusive of value added tax (VAT) where applicable.

### 11. Wilful Misconduct

The term “wilful misconduct” shall mean an act of wanton or wilful disregard of the employer’s interests, the deliberate violation of rules, the intentional disregard of standards of behaviour which an employer can rightfully expect from an employee.

### 12. The Company

The term “the Company” shall mean The Hollard Insurance Company Limited.

### 13. Subcontractor

The term “subcontractor” shall mean a contractor that signs a separate contract with You.

## **14. Value Added Tax (VAT)**

### **14.1 Definition**

VAT shall mean the amount of Value Added Tax payable by You or the Company to the revenue authorities in the Republic of South Africa.

### **14.2 Value Added Tax (VAT) inclusive**

It is understood and agreed that the monetary amounts as reflected in the sums insured and/or limits of indemnity shall be applied to the indemnity or amounts payable in terms of this policy and to which sums the terms, exceptions, conditions, provisions and limitations of this policy shall apply as well as VAT at the current rate as promulgated in legislation relating thereto.

Subject to such sums insured and/or limits of indemnity being adequate to embrace the amounts described under 14.1 above and 14.2, the Company shall, to the extent that You are accountable to the tax authorities for value added tax in respect of any payment in terms of this policy, include the amount of such tax in the final settlement of any claim,

PROVIDED THAT:

the total amount payable for any Defined Event and the VAT related thereto shall not exceed the sums insured and/or limits of indemnity set against such Defined Event.

In circumstances referred to herein under which You are required to bear the first amount of any loss (first amount payable, deductible or excess), such amount shall also be inclusive of VAT in like manner to the sums insured and/or limits of indemnity referred to above.

Furthermore, in the event of a change in the rate of VAT during the period of insurance, sums insured, limits of indemnity and, if appropriate, premiums shall be adjusted automatically.

## General Exceptions, Conditions and Provisions

Subject to the Terms, Exceptions, Conditions and Provisions (precedent or otherwise) and in consideration of, and conditional upon, the prior payment of the premium by or on behalf of Yourself and receipt thereof by or on behalf of the Company, the Company 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 and as otherwise provided under the sections within this policy up to the sums insured, limits of indemnity, compensation and other amounts specified.

Where more than one insurance company or insurer participates in this insurance, the word 'Company' shall be amended to 'insurers' wherever it appears in this policy. In this event the percentage share of each insurer shall be as expressed in the schedule of this policy and the liability of each insurer individually shall be limited to the percentage share set against its name.

Specific Exceptions, Conditions and Provisions shall override General Exceptions, Conditions and Provisions.

### GENERAL EXCEPTIONS

#### 1. War, Riot and Terrorism

- 1.1 This policy does not cover loss of or damage to property, death or bodily injury or liability directly or indirectly related to or caused by:
  - 1.1.1 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 aforementioned;
  - 1.1.2 war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war;
  - 1.1.3
    - 1.1.3.1 mutiny, military rising, military or usurped power, martial law or state of siege, or any other event or cause which determines the proclamation or maintenance of martial law or state of siege;
    - 1.1.3.2 insurrection, rebellion or revolution;
  - 1.1.4 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;
  - 1.1.5 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;
  - 1.1.6 any attempt to perform any act referred to in clause 1.1.4 or 1.1.5 above;
  - 1.1.7 the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in clause 1.1.1, 1.1.2, 1.1.3, 1.1.4, 1.1.5 or 1.1.6 above.

If the Company alleges that, by reason of clause 1.1.1, 1.1.2, 1.1.3, 1.1.4, 1.1.5, 1.1.6 or 1.1.7 of this exception, loss or damage is not covered by this policy, the burden of proving the contrary shall rest on You.

- 1.2 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 No. 85 of 1976 or any similar Act operative in any of the territories to which this policy applies.
- 1.3 Notwithstanding any provision of this policy including any exclusion, exception 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 sequence to the loss, damage or expense.

For the purpose of this General Exception 1.3 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 body of persons, committed for political, religious, personal, ethnic 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 1.3 of this exception, loss or damage is not covered by this policy, the burden of proving the contrary shall rest on You.

## **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:

- 2.1 ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion or use of nuclear fuel;
- 2.2 nuclear material, nuclear fission or fusion, nuclear radiation;
- 2.3 nuclear explosives or any nuclear weapon;
- 2.4 nuclear waste in whatever form;

regardless of any other cause or event contributing concurrently or in any other sequence to the loss. For the purpose of this exception only, combustion shall include any self-sustaining process of nuclear fission.

## **3. Asbestos**

Notwithstanding any provision of this policy including any exclusion, exception, extension or other provision which would otherwise override a General Exception, this policy does not cover any:

- 3.1 legal liability;
- 3.2 loss;
- 3.3 damage;
- 3.4 cost or expense whatsoever; or
- 3.5 any consequential loss;

directly or indirectly caused by, arising out of, resulting from, in consequence of, in any way involving, or to the extent contributed to by, the hazardous nature of asbestos in whatever form or quantity.

## **4. Detention, Confiscation and Forfeiture**

This policy does not cover any loss, damage, cost or expense directly or indirectly arising from detention, confiscation, forfeiture, impounding or requisition legally carried out by customs, the South African Police Services, crime prevention units or other officials or authorities.

## **5. Theft by False Pretences and Fraud**

This policy does not cover loss or damage resulting directly or indirectly from or in connection with theft by false pretences and/or fraud.

## **6. Sanctions**

The Company shall not be liable to pay any claim or provide any benefit to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Company to any sanction, prohibition or restriction under United Nations resolutions or trade, economic sanctions, laws or regulations of the European Union, United Kingdom or the United States of America.

## **7. Defective Design, Lack of Maintenance and Cost of Maintenance**

The insurance provided by this policy does not cover loss of or damage to property stated in the schedule related to or caused by or attributable to or relating to defective design, workmanship, construction or material or lack of maintenance or the cost thereof.

## **8. Gradual Deterioration and/or Wear and Tear**

The Company shall not be responsible to pay for gradual deterioration and/or wear and tear to insured property stated in the schedule which occurs over a period of time.



## 9. Cyber

This policy excludes any loss, damage, liability, claim, cost or expense directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Incident. Cover shall be provided for physical loss or damage to the property insured under this policy, which is caused by an insured peril, including business interruption resulting therefrom, directly occasioned by a Cyber Incident. Nevertheless, any loss, damage, destruction, distortion, erasure, corruption or alteration of Electronic Data directly occasioned by the Cyber Incident shall not be recoverable hereunder, nor be considered as physical loss or damage for the purposes of this exclusion.

### Meaning of Words

1. **Cyber Incident** shall include:

- a) unauthorised or malicious acts regardless of time and place, or the threat or hoax thereof;
- b) Malware or Similar Mechanism;
- c) programming or operator error whether by You or any other person or persons;
- d) any unintentional or unplanned, wholly or partially, outage of Your Computer System not directly caused by physical loss or damage;

affecting access to, processing of, use of or operation of any Computer System or any Electronic Data by any person or group(s) of persons.

2. **Computer System** means:

any computer, hardware, information technology and communications system or electronic device, including any similar system or any configuration of the aforementioned and including any associated input, output or Electronic Data storage device, networking equipment or back up facility.

3. **Electronic Data** means:

facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

4. **Malware or Similar Mechanism** means:

any programme code, programming instruction or other set of instructions intentionally constructed with the ability to damage, interfere with or otherwise adversely affect computer programmes, data files or operations (whether involving self-replication or not), included but not limited to "Virus", "Trojan Horses", "Worms", "Logic Bombs" or "Denial of Service Attack".

## 10. Infectious or Contagious Disease

Notwithstanding any specific provision of a specific section of this policy including any exclusion, exception, insured peril, extension or other provision not mentioned herein which specifically overrides a general exclusion, this policy does not cover death, injury, sickness, loss, damage/s (physical or financial), cost or expense of any type whatsoever, legal liability, or any consequential loss directly or indirectly caused by, arising out of, resulting from or in consequence of:

10.1 any infectious or contagious disease (of whatsoever nature or cause);

10.2 any indication, fear or threat of a possible infectious or contagious disease (of whatsoever nature or cause);

irrespective of:

- a) where in the world such disease may exist or be feared to exist;
- b) whether or not a declaration by a local, regional, international or governmental authority including but not limited to the President of South Africa that an infectious or contagious disease exists locally or in any area or nationally or constitutes or has given rise to a national state of disaster or emergency.

## GENERAL CONDITIONS

Subject to the provisions of Section 55 of the Short-Term Insurance Act No. 53 of 1998 (as amended).

### 1. Change of Interest, Disclosure, Non-disclosure, Misrepresentation and Misdescription

- 1.1 Before You enter into a contract of insurance with the Company, You have a duty to disclose to the Company every matter known, or that the reasonable person in a similar position could reasonably be expected to know, that is relevant to the Company's decision whether to accept the risk of the insurance and, if so, on what terms.
- 1.2 You have the same duty to disclose those matters to the Company before the policy is renewed, extended, amended or reinstated.
- 1.3 Failure to comply with the duty of disclosure may entitle the Company to reduce its liability under the policy in respect of a claim or may void the policy from the date of the material change of risk or non-disclosure.
- 1.4 Furthermore, the cover provided by this policy shall be void with respect to any item insured:
  - 1.4.1 to which any alteration after the commencement of this insurance takes place;
  - 1.4.2 whereby Your interest ceases except by will or operation of law;unless notice has been given to the Company in writing as soon as practicable after such alteration and an additional premium is paid if required.
- 1.5 Misrepresentation or misdescription in any material particular shall render voidable the particular item, section or subsection of the policy, as the case may be, affected by such misrepresentation or misdescription.

### 2. Other Insurance

If, at the time of any event giving rise to a claim under this policy, insurance exists with any other insurers covering You against the Defined Events, the Company shall be liable to make good only a rateable proportion of the amount payable by or to You in respect of such event. If any such other insurance is subject to any condition of average, this policy, if not already subject to any condition of average, shall be subject to average in like manner.

### 3. Cancellation

#### 3.1 By the Company

This policy, policy section or item may be cancelled at any time by the Company giving 31 (thirty-one) days' notice in writing (or such other period as may be mutually agreed). You shall be entitled to claim a pro rata proportion of the premium for the remainder of the period of insurance from the date of cancellation, subject to General Condition 5 – Adjustment of Premium. No refund of premium shall be due where You have or shall be indemnified.

#### 3.2 By You

This policy, policy section or item may be cancelled at any time by You. You may give immediate notice of cancellation. The Company shall be entitled to retain the customary short-period or minimum premium for the period the policy, policy section or item has been in force.

### 4. Premium Payment

#### 4.1 Quarterly, Bi-Annual or Annual

The premium is due and payable on or before the inception date or renewal date, as the case may be, but must be paid within 30 (thirty) days from this date. The Company shall not be obliged to accept premium tendered to it more than 30 (thirty) days after the inception date or renewal date, as the case may be, but may do so upon such terms as it, at its sole discretion, may determine.

#### 4.2 Monthly

The premium is due and payable on or before the inception date or the first day of each month thereafter or any other date agreed by the Company, as the case may be. If the premium has not been paid for any reason other than You having stopped payment, the Company shall re-debit in 15 (fifteen) days. If the premium is then not paid, the policy shall be cancelled from the original due date. This grace period shall not apply in the first month of the policy.



Any valid claims incurred by You during the unpaid period as defined above shall only be considered if the total outstanding premium has been settled in full.

## 5. Adjustment of Premium

If the premium for any section of this policy has been calculated on any estimated figures, You shall, after the expiry of each period of insurance, furnish the Company with such particulars and information as the Company may require for the purpose of recalculation of the premium for such period. Any difference shall be paid by or to You as the case may be.

## 6. Prevention of Loss

6.1 You shall take all reasonable steps and precautions to prevent accidents or losses, including but not limited to, compliance and adherence to laws and regulations which are material to the risk. You warrant that all laws, regulations, by-laws and rules that apply to the business or any other matter for which cover is provided in terms of this policy (irrespective of whether the laws, regulations, by-laws and rules are in force at the date this policy is issued or are enacted after that date) shall be adhered to at all times. The failure to adhere to any applicable law, regulation, by-law or rule shall entitle the Company to reject any claim where such failure is material to the claim. It is also Your duty to ensure that all rights against third parties are properly preserved and exercised.

6.2 With the Company's prior agreement, the Company shall, in addition to any loss or damage recoverable under this policy, reimburse You for costs properly and reasonably incurred in pursuance of such measures described in 6.1 above, even if no loss or damage results,

PROVIDED THAT:

such costs shall be restricted to the amount stated in the policy schedule unless otherwise agreed with the Company prior to You incurring such costs.

## 7. Claims

### 7.1 Notice

You shall, on the happening of any event which may result in a claim under this policy, at Your own expense:

7.1.1 give notice thereof to the Company as soon as reasonably possible and provide particulars of any other insurance covering such events as are hereby insured;

7.1.2 immediately on becoming aware of or receiving evidence of a possible criminal act, Theft or Hijacking of a load or loads insured on this policy, report such incident directly to the Company's nominated investigators as per the contact details noted and listed on Your policy schedule;

7.1.3 immediately after the event inform the police of any claim involving any motor accident, criminal act, Theft or Hijacking or loss of property and take all practical steps to discover the guilty party and recover the stolen or lost property;

7.1.4 as soon as practicable after the event, but not later than 30 (thirty) days or such further time as the Company may in writing allow, submit to the Company a claim in writing and give the Company such proof, information and sworn declarations as the Company may reasonably require.

### 7.2 Legal Processes

You shall immediately advise the Company of any impending civil action, prosecution or inquest and immediately forward to the Company any notice of claim or any communication, writ, criminal and/or civil summons and/or other legal process issued or commenced against You in connection with any event giving rise to a claim.

### 7.3 No Admission of Liability

You shall not incur any expense (except as specifically provided for in this policy) in making good any damage without the written consent of the Company, and shall not negotiate, pay, settle, admit or repudiate any claim or accept liability without such consent and may under no circumstances whatsoever consent to the jurisdiction of any court without prior written permission from the Company.

### 7.4 Limitation of Liability

The Company shall not be liable under more than one section of this policy in respect of liability, loss or damage arising from the same happening in respect of the same liability, loss or damage.

## **7.5 Prescription Period**

### **7.5.1 Expiry of a claim**

No claim shall be payable after the expiry of 12 (twelve) months or such further time as the Company may allow from the happening of any event unless the claim is the subject of pending legal action or is a claim in respect of Your legal liability to a third party.

### **7.5.2 Rejection of a claim**

No rejected claim shall be payable unless You claim payment by serving a formal summons on the Company or by You approaching the Ombudsman for Short-term Insurance within 12 (twelve) months of the rejection of the claim in writing and pursue such proceedings to finality.

## **7.6 Recovery**

7.6.1 If, after payment of a claim in respect of lost or stolen property, such property or any part thereof is located, You shall render all assistance in the identification and in the physical recovery of such property if called on to do so by the Company.

7.6.2 The Company shall pay for Your reasonable costs for rendering assistance as described in 7.6.1 above.

7.6.3 Failure to assist the Company in the recovery of lost or stolen property shall make You legally liable to repay the Company all payments made and expenses incurred in respect of the claim.

7.6.4 If, after payment of a claim in respect of lost or stolen property, the property is successfully recovered then the Company shall be the rightful owner of the property.

## **8. The Company's Rights after an Event**

8.1 On the happening of any event in respect of which a claim is or may be made under this policy, the Company and every person authorised by the Company may, without thereby incurring any liability and without diminishing the right of the Company to rely upon any conditions of this policy:

8.1.1 take, enter or keep possession of any damaged property and deal with it in any reasonable manner. This condition shall be evidence of Your leave and licence to the Company to do so. You shall not be entitled to abandon any property to the Company whether taken possession of by the Company or not. You shall also preserve any damaged property that may be subject to a claim until such time as the Company has the opportunity to assess such damage.

8.1.2 take over and conduct in Your name the defence or settlement of any claim and prosecute in Your name for the Company's benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim. No admission, statement, offer, promise, payment or indemnity shall be made by You without the written consent of the Company.

8.2 You shall, at the expense of the Company, do and permit to be done all such things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights to which the Company shall be, or would become, subrogated upon Your indemnification whether such things shall be required before or after such indemnification.

8.3 In respect of any section of this policy under which an indemnity is provided for liability to third parties, the Company may, upon the happening of any event, pay to You the limit of indemnity provided in respect of such event or any lesser sum for which the claim or claims arising from such event can be settled and the Company shall thereafter not be under further liability in respect of such event.

## **9. Deliberate or Fraudulent Acts in making a Claim**

All benefits afforded in terms of this policy in respect of any claim shall be forfeited and this policy may be cancelled at the Company's discretion from the date of any fraudulent conduct, if:

9.1 any claim or part thereof under this policy is in any way fraudulent or if fraudulent means or devices are used by You or anyone acting on Your behalf to obtain any benefit under this policy, or if any insured event under this policy is occasioned by Your intentional conduct or that of any person acting on Your behalf or with Your connivance; or

9.2 any fraudulent information and/or document, whether created by You or any other party is provided to the Company by You or anyone acting on Your behalf or with Your connivance in substantiation or support of any claim under this policy and whether or not the claim in itself is fraudulent; or

- 9.3 the quantum of any claim is deliberately exaggerated by You or anyone acting on Your behalf or with Your connivance, for any reason whatsoever, and whether or not the claim in itself is fraudulent.

Where any benefit under this policy is forfeited in circumstances as set out in this General Condition, You shall repay to the Company all amounts which the Company may have previously settled in respect of all claims forfeited without prejudice to the Company's right to recover any other damages which the Company may have suffered as a result of the fraudulent conduct.

## **10. Breach of Conditions**

The conditions of this policy and sections thereof shall apply individually to each of the risks insured and not collectively to them so that any breach shall render voidable the section only in respect of the risk to which the breach applies.

## **11. No Rights to other Persons**

Unless otherwise provided, nothing in this policy shall give any rights to any person other than You. Any extension providing indemnity to any person other than You shall not give any rights to claim to such person, the intention being that You shall claim on behalf of such person. Receipt by You shall in every case be a full discharge to the Company.

## **12. Consent to Disclosure of Private Information**

12.1 You acknowledge that the sharing of information for underwriting and claims purposes is in the public interest, as it shall enable insurers to underwrite policies, assess risks fairly and reduce the incidence of fraudulent claims with a view to limiting premiums and to conduct surveys.

12.2 On Your behalf and on behalf of anyone You represent herein, You hereby waive any right to privacy with regard to any underwriting and claims information in respect of any insurance policy or claims made or lodged by You, or on Your behalf.

12.3 You hereby consent to such information being processed, stored in a shared database and used as set out above.

12.4 You hereby consent to such information being disclosed to any insurer or its third parties, subject to competition laws, rules and regulations.

12.5 You hereby consent to any underwriting and claims information being verified against legally recognised sources or databases.

12.6 You agree that this consent clause shall survive the termination for whatever reason of the policy, including its cancellation or lapsing.

## **13. Interest on Payments**

No interest shall be payable on any amount due by the Company in terms of the policy unless a Court of Law orders otherwise.

## **14. Law and Jurisdiction**

Any dispute between You and the Company in connection with or arising out of the policy shall be decided exclusively in accordance with the law of the Republic of South Africa and exclusively by a competent court of South Africa.

You undertake that You shall not institute any action against the Company nor bring joinder proceedings against the Company in the court of any country other than the Republic of South Africa.

Furthermore, the Company shall not be liable for compensation for damages or costs and expenses of litigation made or recovered by any claimant from You in respect of but not limited to any lawsuit, litigation and/or judgment delivered or obtained in the first instance by a court other than a court of jurisdiction within the Republic of South Africa.

Cover granted by this policy is subject to the exclusive jurisdiction of the courts of the Republic of South Africa.

## **15. Policy Wording and Policy Schedule**

The policy wording and the policy schedule together confirm the contract between You and the Company and should be read as one document. Should there be any conflict in interpretation between the contents of the policy wording and the contents of the policy schedule, the policy schedule shall be given precedence.

## 16. Changes in Premiums, Terms, Exceptions, Conditions and Provisions

The Company reserves the right to change or increase premiums from time to time or to amend the terms, exceptions, conditions and provisions of cover in respect of the policy subject to 31 (thirty-one) days' notice in writing.

## GENERAL PROVISIONS

### 1. Claims Preparation Costs

The insurance provided by each section of this policy is extended to include costs reasonably incurred by You in producing and certifying any particulars or details required by the Company in terms of General Condition 7 – Claims, or to substantiate the amount of any claim,

PROVIDED THAT:

the Company's liability for such costs shall not exceed, in respect of a particular section, R1 000 (one thousand rand) or the amount stated in the schedule, whichever is the greater, for each and every occurrence giving rise to a claim.

### 2. First Amounts Payable, Deductibles and Excesses

Except where provided for specifically in any section of this policy, the amount payable under this policy or any section thereof for each and every loss, damage or liability shall be reduced by the first amount payable, deductible or excess as shown in the schedule for the applicable Defined Event.

### 3. Members and Trustees

Wherever the word "director" is used, it is deemed to include "member" if Your business is a close corporation, or trustee in the case of a trust.

### 4. Meaning of Words

The policy schedule, any endorsements thereto and the policy wording shall be read together and any word or expression to which a specific meaning has been given in any part thereof shall bear such meaning wherever it may appear.

### 5. Schedule Sums Insured Blank

If, in a schedule of this policy the sums insured, limits of indemnity or compensation are:

- 5.1 left blank or have no monetary amount stipulated against it; or
- 5.2 reflected as nil or not applicable or not covered or no indemnity extended;

this means that the Defined Event or circumstance shown in the schedule is not insured by this policy.

### 6. Warranties and Endorsements

If cover in terms of this policy is subject to a specific warranty(ies) or requirement(s) or the premium was reduced as a result of You receiving a discount for precautionary measures taken by You on any section of this policy and these measures are not in place, maintained and/or operational at the time of the loss or damage for which a claim is submitted, the Company may reject the claim.

## Defined Events

### Loss of or Damage

to the insured cargo in or on any conveyance specified in the policy schedule,

PROVIDED THAT:

1. where You have, prior to transit commencing, agreed with the cargo owner or any agent or subcontractor acting on behalf of the cargo owner to bear the risk of physical loss of or damage to the insured cargo conveyed, cover shall be no wider than as instructed by the cargo owner or any agent or subcontractor acting on behalf of the cargo owner;
2. where You have, prior to transit commencing, not agreed with the cargo owner or any agent or subcontractor acting on behalf of the cargo owner to bear the risk of physical loss of or damage to the insured cargo conveyed, this policy shall indemnify You in respect of all sums that You become legally liable to pay where it is shown that loss of or damage to the load conveyed arose out of Your or Your driver's negligence;
3. You shall be responsible for the first amount payable, deductible or excess as stated in the schedule in respect of each and every event giving rise to a claim;
4. the limit of indemnity for any one occurrence shall not exceed the amount stated in the policy schedule.

## Insured Cargo

All cargo/commodities conveyed by You including packaging materials, pallets, receptacles, covers, boxes, labels, tarpaulins, cargo nets, ropes, straps, chains, corner plates and the like but excluding the following cargo/commodities absolutely unless specifically declared to and agreed by the Company prior to cover commencing:

Antiques or antiques of any description, artworks, arms, ammunition, explosives, fireworks, bank and treasury notes, bullion, cash, travellers cheques, cameras, cellular and smart phones and their accessories, pre-paid phone cards, tablet computers and their accessories, computers and memory systems, used household goods and personal effects, cobalt, copper, non-ferrous metals, catalytic converters, solar panels, inverters and batteries, gold and silver articles, precious metals and stones, jewellery, watches, furs, models, moulds, patterns, plans, deeds, designs, documents, manuscripts, securities, specie, stamps, tickets, cigars, cigarettes, tobacco products other than uncut tobacco, live animals and plants, fast moving consumer goods, electronic goods, liquor, motor vehicles and motor vehicle parts.

The above commodities are equally excluded when conveyed within shipping containers even where You or Your subcontractor were not aware of the contents of the shipping container.

## Security Requirements

**Tracking and Recovery Device Requirements – Applicable to all self-propelled vehicles conveying cargo with a load value in excess of R250 000.**

- a) Theft cover is subject to the vehicles being fitted with a tracking and recovery device.
- b) At the time of the loss You are to be a fully paid up subscriber of said tracking and recovery device and the device must be operational.
- c) At all times the device is to be maintained in accordance with the supplier's instructions.
- d) The vehicle must be monitored by a 24-hour off-site control room operated by the tracking company and any recovery must be initiated and controlled by the tracking company.

## Cover

### 1. All Risks

All Risks of physical loss or damage as a direct result of a sudden, unforeseen and unexpected event not otherwise excluded.

### 2. Restricted Cover

#### 2.1 Fire, Collision, Overturning and Theft Following

Covers the insured cargo against physical loss or damage as a direct result of a sudden, unforeseen and unexpected event caused by the following insured perils:

- 2.1.1 Fire, lightning, explosion;
- 2.1.2 Collision of the conveyance with an object external to itself;
- 2.1.3 Overturning of the conveyance;
- 2.1.4 Theft following an insured peril.

#### 2.2 Fire, Collision, Overturning, Theft Following and Hijack

Covers the insured cargo against physical loss or damage as a direct result of a sudden, unforeseen and unexpected event caused by the following insured perils:

- 2.2.1 Fire, lightning, explosion;
- 2.2.2 Collision of the conveyance with an object external to itself;
- 2.2.3 Overturning of the conveyance;
- 2.2.4 Theft following an insured peril;
- 2.2.5 Hijacking as defined of the entire load or any attempt thereat.

## Duration

1. Cover automatically attaches once loading of the insured cargo onto the conveying vehicle and/or trailer commences and shall continue during the ordinary course of transit and terminate when the insured cargo is off-loaded at the consignee's premises.
2. Cover shall be in force during the loading onto and off-loading of the insured cargo from the conveying vehicle and/or trailer,

PROVIDED THAT:

- 2.1 such loading and off-loading is Your or Your driver's responsibility and is under Your or Your driver's direct control and supervision;
- 2.2 no cover shall be in force whilst loading or off-loading of any live animal or plant life;
- 2.3 loading and off-loading risks shall not apply to Restricted Cover as defined.

3. Intermediate storage of the insured cargo in the ordinary course of transit is covered,

PROVIDED THAT:

- 3.1 such period of storage does not exceed 72 (seventy-two) hours;
- 3.2 such storage shall be within a fully enclosed and locked building or guarded security compound;
- 3.3 Intermediate storage risks shall not apply to Restricted Cover as defined.

4. This policy excludes cover for loss of or damage to the insured cargo attributable to any rigging or manoeuvring of the cargo prior to loading and after the cargo has been off-loaded from the conveyance.



## Basis of Settlement

Unless otherwise agreed with the Company prior to a loss, accident or arrival of the insured cargo, the basis of settlement under this policy shall be as follows:

**1. New Goods other than Inter-Branch Transfers**

The supplier's selling price as at the date of loss as evidenced by commercial invoices or the new replacement value, whichever is the lesser.

**2. Used or Second-Hand Goods**

The depreciated market value or local market value as at the date of loss, whichever is the lesser, as determined by the Company or its agent.

**3. Fresh Produce and Livestock**

3.1 The average market value of the commodity at the market of intended sale on the day of the intended sale, less any agents and market commissions and any costs not incurred, or;

3.2 if pre-sold, the supplier's invoice value less any costs not incurred, whichever is the lesser.

**4. Inter-Branch Transfers**

The manufacturer's cost price, stock price or catalogue price, plus transport costs, whichever is the lesser.

**5. Imported Cargo**

The delivered cost price at the final destination as evidenced by commercial invoices including freight charges, duties, clearing costs and taxes if incurred.

**6. Containers**

Depreciated market value as determined by the owner.

**7. Household Goods and Personal Effects**

New replacement value.

## Clauses and Extensions

**1. Disposal of Salvage Clause**

In the event of loss of or damage to the insured cargo recoverable under this policy, You shall take all reasonable steps to mitigate the loss and shall preserve all recoverable salvage. The Company shall, with the prior approval of the cargo owner, be entitled to sell the salvage at the best possible price in order to mitigate the loss. Should the cargo owner not approve the sale of the salvage by the Company, the Company shall nevertheless be entitled to reduce the claim by an amount equivalent to the reasonable salvage value as would have been obtained by the Company or its agents.

**2. Brands and Trade Marks Clause**

In the case of damage to property bearing a brand or trade mark, the sale of which carries or implies the guarantee of the supplier or the manufacturer, if required by the Cargo Owner the salvage value of such property shall be determined only after the removal of brands or trade marks and, if applicable, repacking into plain containers. The cost of removal of brands or trade marks or repacking shall be borne by the Company.

**3. Cutting Clause**

In the event of loss of or damage to the insured cargo recoverable under this policy, where it is practicable to use the sound portion/s of the damaged cargo for its original intended purpose, the Company shall only be liable to pay for the proportionate value of the damaged part/s, plus the cost of cutting, less any salvage obtained.

#### 4. Labels Clause

In the event of loss of or damage to the insured cargo recoverable under this policy affecting labels, capsules or wrappers, the Company shall not be liable for more than an amount sufficient to pay the cost of new labels, capsules or wrappers and the cost of reconditioning the goods.

#### 5. Pairs and Sets Clause

In the event of loss of or damage to the insured cargo recoverable under this policy affecting goods forming part of a pair or set, the Company shall not be liable for more than the value of a particular part or parts which may be lost or damaged, without reference to any special value such part or parts may have as part of a pair or set, nor shall it exceed the proportionate part of the insured value of such pair or set.

#### 6. Plant, Machinery and Equipment Clause

In the event of loss of or damage to the insured cargo recoverable under this policy affecting second-hand plant, machinery or equipment, the Company shall not be liable for more than such proportion of the cost of replacing the part lost or damaged, as the insured value bears to the value of new plant, machinery or equipment, including the reasonable cost of freight other than by air,

PROVIDED THAT:

in the event of any part being unprocurable as a standard (ready-manufactured) article within the Republic of South Africa, the Company's liability shall be discharged by the payment of an amount equal to the value of such part at the time of loss but not exceeding the manufacturer's latest price list operative in the Republic of South Africa and the reasonable cost of freight, other than by air, and the current labour charge applicable thereto.

#### 7. Repairer Clause

In the event of loss of or damage to the insured cargo recoverable under this policy and provided that prior written approval has been obtained from the Company, the cargo owner has the option of nominating the repairer to be employed (including themselves) where repairs by any other party would prejudice the rights of the manufacturer's and/or supplier's guarantees, warranties and the like. The Company agrees to pay the reasonable repair costs to the repairer nominated by the cargo owner provided that such costs have been agreed with the Company prior to the commencement of the repairs.

#### 8. Settlement Clause

Settlement of any loss or damage recoverable under this policy shall be to the benefit of the cargo owner or their subrogated insurer or any other party as authorised in writing to the Company by the cargo owner or their subrogated insurer. Signature by either You or the cargo owner of the Company's Agreement of Loss shall discharge the Company from any further obligation under this policy.

#### 9. Abnormal Loads Clause

9.1 You acknowledge that certain vehicles and loads cannot be moved on public roads without exceeding the limitation in terms of the dimensions and/or mass as prescribed in the regulations of the National Road Traffic Act No. 93 of 1996 or any amendment, replacement or substitution thereof. Where such a vehicle or load cannot be dismantled without disproportionate effort, expense or risk of damage, into units that can travel or be transported legally, it is classified as an abnormal load.

9.2 You warrant that You shall obtain all relevant permits for the conveyance of abnormal loads from the appropriate authorities and the goods shall be transported in accordance with the provisions of said permits and of the National Road Traffic Act No. 93 of 1996 or any amendment, replacement or substitution thereof, failing which the Company shall be entitled to reject any claim.

#### 10. Accumulation Limit Clause

In the event of any insured cargo on a conveying vehicle being parked either at Your premises or any other parking facility and being lost or damaged as a result of fire, self-ignition, explosion, lightning, storm, wind, water, hail or any other peril whatsoever, the following limits shall apply:

Event Limit per any one location: R100 000 000 (one hundred million rand)

Event Limit in the Annual Aggregate: R100 000 000 (one hundred million rand)

## 11. First Loss Basis Clause

The limits of indemnity as stated in the policy schedule are on a first loss basis and therefore no average shall be applicable in the event that the value of the insured cargo being conveyed at the time of the loss exceeds the policy limit.

## 12. Container Height Clause

If the conveyance or any part thereof is conveying a shipping container of which the combined combination and container height exceeds the legally permissible height, such contravention of the applicable legislation shall not prejudice a claim in terms of this policy.

## 13. Repatriation Clause

This policy covers the insured cargo whilst in or on specified conveyances in terms of the territorial limits whilst travelling outside the borders of the Republic of South Africa.

If, following a recoverable claim, the insured cargo is not returned to the Republic of South Africa and it is declared by the Company to be a constructive total loss outside the Republic of South Africa then:

The Company shall settle the claim in terms of the basis of settlement less,

1. the first amount payable, deductible or excess
2. the value of the salvage calculated on what would have been realised in the Republic of South Africa if the insured cargo had been repatriated.

On payment of the amount above the salvage shall belong to You or the cargo owner as the case may be.

**Note:** All cover in terms of this clause shall cease if the insured cargo is abandoned outside the Republic of South Africa.

## 14. Refrigeration Breakdown Extension (if stated in the schedule to be included)

This policy is extended to include loss of or damage to temperature-controlled cargo due to the deterioration of the consignment as a result of variation in temperature following breakdown and/or malfunction of refrigeration equipment for a period of not less than 2 (two) consecutive hours,

PROVIDED THAT:

- 14.1 the refrigeration and ancillary equipment has been serviced and maintained by the manufacturer's approved agent no less than 3 (three) months prior to the breakdown and/or malfunction occurring, failing which there shall be no cover under this extension;
- 14.2 this extension does not cover physical loss of or damage to goods conveyed within temperature controlled refrigerated "reefer" shipping containers;
- 14.3 if the Company alleges that the loss or damage is not covered by this extension, the burden of proving the contrary shall rest on You.

## 15. Incorrect Temperature Setting Extension (if stated in the schedule to be included)

This policy is extended to include loss of or damage to temperature-controlled cargo due to the deterioration of the consignment as a result of the incorrect temperature setting of the refrigeration unit for a period of not less than 2 (two) consecutive hours,

PROVIDED THAT:

- 15.1 the refrigeration and ancillary equipment has been serviced and maintained by the manufacturer's approved agent no less than 3 (three) months prior to the loss occurring, failing which there shall be no cover under this extension;
- 15.2 the term "temperature setting" specifically and only refers to the incorrect setting of the required temperature via the electronic keypad of the refrigeration unit;
- 15.3 this extension does not cover physical loss of or damage to the goods conveyed as a result of the incorrect setting of air intake, outflow or circulation;
- 15.4 the responsibility for setting the correct temperature rests solely with You, failing which there shall be no cover under this extension;

- 15.5 this extension does not cover physical loss of or damage to goods conveyed within temperature controlled refrigerated “reefer” shipping containers;
- 15.6 if the Company alleges that the loss or damage is not covered by this extension, the burden of proving the contrary shall rest on You.

## **16. Riot and Strike Extension (if stated in the schedule to be included)**

This policy is extended to include loss of or damage to the insured cargo directly occasioned by or through or in consequence of:

- 16.1 civil commotion, labour disturbances, riot, strike or lockout;
- 16.2 the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in 16.1 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 War, Riot and Terrorism General Exception 1.1.2, 1.1.3, 1.1.4, 1.1.5 or 1.1.6 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 provision a), b), c), d) or e) above, loss or damage is not covered by this extension, the burden of proving the contrary shall rest on You.

The limit of indemnity for any one occurrence shall not exceed the amount stated in the policy schedule.

## **17. Driver Fidelity Extension (if stated in the schedule to be included)**

This policy is extended to include loss of or damage to the insured cargo arising directly or indirectly from the wilful misconduct of Your driver including theft or hijacking where there is involvement of Your driver,

PROVIDED THAT:

this extension does not cover the involvement of the owners, partners, members, directors or any other employees.

## **18. Debris Removal and Environmental Clean-up Extension (if stated in the schedule to be included)**

Following an insured peril, this policy is extended to include, in addition to any other amount recoverable under this policy, expenses reasonably incurred by You for the removal and disposal of debris related to the insured cargo, including expenses reasonably incurred by You for the prevention or mitigation of pollution or contamination of the environment by the insured cargo,

PROVIDED THAT:

- 18.1 this extension does not cover any consequential loss, third party liability or any form of public liability whatsoever;
- 18.2 the limit of indemnity for any one occurrence shall not exceed the amount stated in the policy schedule.

## Specific Exceptions

The Company shall not be liable for any accident, injury, loss, damage, liability or expense (including but not limited to any legal costs):

1. directly or indirectly resulting from or caused by the wilful misconduct of the owners, partners, members, directors or any employees.
2. incurred outside the territorial limits.
3. directly or indirectly resulting from or caused by inevitable and non-fortuitous events including trade ullages, trade losses, ordinary wear and tear, moths, vermin, mildew and/or gradual deterioration.
4. directly or indirectly resulting from or caused by the inadequacy and unsuitability of packaging and/or preparation of the insured cargo where such packaging and/or preparation of the insured cargo could not withstand the normal hazards of transit.
5. directly or indirectly resulting from or caused by the inadequacy and unsuitability of stowing and/or securing of the insured cargo in or on conveyances or within containers where such stowing and securing of the insured cargo could not withstand the normal hazards of transit.
6. directly or indirectly resulting from or caused by the inherent vice or nature of the insured cargo such as infestation, sprouting, ripening, evaporation, condensation, warping, spontaneous combustion, ordinary leakage, ordinary loss or gain in weight or volume, natural heating and/or sweating.
7. directly or indirectly resulting from or caused by an inherent defect, defective material or casting, faulty design or workmanship including depreciation in value arising from repairs following an insured peril.
8. directly or indirectly resulting from or caused by any variation, loss of or increase in temperature unless cover is specifically included under the Refrigeration Breakdown Extension or the Incorrect Temperature Setting Extension.
9. incurred whilst any conveying vehicle is being driven by:
  - 9.1 You whilst under the influence of intoxicating liquor or drugs (unless administered by or prescribed by and taken in accordance with the instructions of a member of the medical profession other than Yourself) or whilst Your blood alcohol percentage exceeds the statutory limit (regardless of how this is measured) at the time of the occurrence or if You fail a breathalyser test or whilst You are not licensed to drive such conveying vehicle;
  - 9.2 any other person with Your general consent who, to Your knowledge, is under the influence of intoxicating liquor or drugs (unless administered by or prescribed by and taken in accordance with the instructions of a member of the medical profession other than himself/herself) or whilst the blood alcohol percentage of such person exceeds the statutory limit (regardless of how this is measured) at the time of the occurrence or if they fail a breathalyser test or who is not licensed to drive such conveying vehicle. This shall not apply if You were unaware that Your driver was unlicensed and You can prove to the satisfaction of the Company that, in the normal course of Your business, procedures are in operation to ensure that only licensed drivers are permitted to drive Your conveying vehicles.
10. incurred whilst any conveying vehicle is under the control of or being driven by a person who does not hold a current valid Professional Driving Permit (PrDP) and is not licenced with the correct licence code to drive such conveying vehicle as required in terms of the National Road Traffic Act No. 93 of 1996 or any amendment, replacement or substitution thereof.

In the event of a driver having a drivers licence issued in a country other than the Republic of South Africa, said driver must hold the issuing countries equivalent of a valid drivers licence with the correct licence code and Professional Driving Permit as required in terms of the National Road Traffic Act No. 93 of 1996 or any amendment, replacement or substitution thereof.

This exception applies if the said person has held a PrDP but has not renewed it, and is applicable to all drivers of:

- 10.1 goods vehicles with a gross vehicle mass (GVM) exceeding 3 500kg (three thousand five hundred kilograms);
- 10.2 breakdown vehicles;
- 10.3 buses;

- 10.4 minibuses with a gross vehicle mass (GVM) exceeding 3 500kg (three thousand five hundred kilograms) or with 12 (twelve) or more seats (including the driver);
  - 10.5 motor vehicles conveying persons for reward;
  - 10.6 motor vehicles conveying more than 12 (twelve) persons.
11. if the conveying vehicle or any other vehicle forming a part of a combination of vehicles together with a conveying vehicle, driver or operator at the time of any accident giving rise to a claim in terms of this policy is found not to comply with the National Road Traffic Act No. 93 of 1996 or any amendment, replacement or substitution thereof and the regulations issued thereunder or any relevant traffic ordinance insofar as they apply to vehicle licences, Certificates of Fitness (COF's), operators permits, drivers licences, Professional Driving Permits (PrDP's) and dangerous goods.
  12. if the conveying vehicle or any other vehicle forming a part of a combination of vehicles together with a conveying vehicle and/or a container is at the time of any incident giving rise to a claim in terms of this policy found to be in a state or condition which is not roadworthy or safe to carry insured cargo or does not comply with the regulations and standards promulgated in terms of the National Road Traffic Act No. 93 of 1996 or any amendment, replacement or substitution thereof.
  13. directly or indirectly resulting from or caused by the overloading of any conveyance or part thereof where the mass of the load exceeds more than 5% (five percent) for which the conveyance or part thereof is licenced to carry. If any conveyance or part thereof is overloaded but the mass of the load does not exceed more than 5% (five percent) for which the conveyance or part thereof is licenced to carry, cover under this policy shall not be prejudiced,

PROVIDED THAT:

You can prove that such overloading was not deliberate and was outside of Your control.

14. incurred by conveying vehicles not in compliance with SABS standard specifications incorporated in Chapter VIII of the National Road Traffic Act No. 93 of 1996 (Transportation of Dangerous Goods and Substances by Road) or any amendment, replacement or substitution thereof.

For the purposes of this exception, Dangerous Goods and Substances extends to include:

- 14.1 oil or liquefied gas;
  - 14.2 chemical substances and gases in liquid, compressed or gaseous state.
15. directly or indirectly resulting from or caused by the contamination of the insured cargo by residue, remains, odour or any other type of contamination by previously conveyed cargo.
  16. directly or indirectly resulting from or caused by water, moisture, rust, oxidation and discolouration where protective coverings, including tarpaulins, were not in a sound and water repellent condition or where there was a lack of adequate protective covers in place.
  17. directly or indirectly resulting from or caused by the delay in delivering the insured cargo.
  18. directly or indirectly resulting from or caused by Your insolvency or financial default or that of Your agents or subcontractors.
  19. directly or indirectly resulting from or caused by consequential losses or expenses, including loss of profit, loss of market, cost of re-forwarding the insured cargo, cost of sourcing replacement cargo as well as any expense or cost not authorised in writing by the Company and any liability attaching to or stemming from the insured cargo.
  20. directly or indirectly resulting from or caused by the rejection of the insured cargo by the consignee where such cargo or such part thereof is in sound condition and not affected by an insured peril.
  21. directly or indirectly resulting from or caused by penalties, fines and inducements.
  22. directly or indirectly resulting from or caused by unexplained or unaccountable shortages.
  23. directly or indirectly resulting from or caused by theft or pilferage or any attempt thereat of the insured cargo from any vehicles and/or trailers unless a person in lawful control of the vehicles and/or trailers or a duly registered security guard remains with the vehicles and/or trailers at all times.
  24. directly or indirectly resulting from or caused by mechanical, electrical or electronic derangement, chipping, denting, scratching and cutting.
  25. should You not comply with any term, exception, condition, provision or warranty contained herein.



## Basic Excess Reducer

### DEFINED EVENTS

If stated in the policy schedule to be included, the Company shall repay You the basic first amount payable, deductible or excess deducted from Your claim,

PROVIDED THAT:

1. the Company has indemnified You in terms of the Defined Events of this policy and where the applicable first amount payable, deductible or excess has been deducted from the payment of the claim.
2. the Company shall not be liable for the first amount payable, deductible or excess applicable to this section of the policy as stated in the policy schedule.
3. the maximum amount payable by the Company shall not exceed the limit as stated in the policy schedule.
4. if the Company makes a successful recovery on Your behalf, the Company reserves the right to be reimbursed a rateable portion of the amount paid to You under this section of the policy.

### SPECIFIC EXCEPTIONS

1. The Company shall not be liable to pay for any first amount payable, deductible or excess relating to claims for theft or hijack.
2. The Company shall not be liable to pay for any compensation or indemnify You under this section of the policy where a claim in terms of the Defined Events of this policy has been rejected or declined, or where an ex gratia settlement has been made.

## Theft and Hijack Excess Reducer

### DEFINED EVENTS

If stated in the policy schedule to be included, the Company shall repay You the total of the first amount payable, deductible or excess deducted from Your claim if the insured cargo is stolen or hijacked,

PROVIDED THAT:

1. the Company has indemnified You in terms of the Defined Events of this policy and where the applicable first amount payable, deductible or excess has been deducted from the payment of the claim.
2. the Company shall not be liable for the first amount payable, deductible or excess applicable to this section of the policy as stated in the policy schedule.
3. the maximum amount payable by the Company shall not exceed the limit as stated in the policy schedule.
4. if the Company makes a successful recovery on Your behalf, the Company reserves the right to be reimbursed a rateable portion of the amount paid to You under this section of the policy.

### SPECIFIC EXCEPTIONS

The Company shall not be liable to pay for any compensation or indemnify You under this section of the policy where a claim in terms of the Defined Events of this policy has been rejected or declined, or where an ex gratia settlement has been made.

## Sasria

SASRIA insurance cover shall be arranged for the property insured under this section of the policy with Sasria SOC Ltd by the Company. The premium for SASRIA cover is stated on Your policy schedule and a separate Policy/Coupon is issued by the Company on behalf of Sasria SOC Ltd. The Policy/Coupon wordings are attached to your policy schedule.

Version 2

**[hollard.co.za](http://hollard.co.za)**  
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Underwritten by The Hollard Insurance Company Limited (Reg. No. 1952/003004/06),  
a Licensed Non-Life Insurer and an authorised Financial Services Provider

**Hollard.**