

Making it Simple

LYNX

Transport Underwriting Managers (Pty) Ltd

Value Added Products



GENRIC
Insurance
Company

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1. EXCESS REDUCERS

1.1 Own damage excess reducer

In the event of a claim against this policy for a loss or damage as defined under Section 1, other than theft or hijack, windscreen or glass damage, we will waive the original own damage excess payable by you in terms of this policy and apply a reduced excess as stated in the schedule.

Provided that:

- a) We have accepted liability under Section 1 of this policy.
- b) We shall not be liable for the amount stated in the schedule as the excess payable under this extension
- c) Cover is granted at our sole discretion and, once accepted, may be terminated by giving you 31 days' notice.
- d) The excess reducer applies to the own damage excess only and does not apply to any extended cover or additional excesses or separate excesses applied under section 1 of this policy.

1.2 Theft / Hijack excess reducer

In the event of a claim against this policy for a loss or damage as defined under Section 1 arising out of the Theft of an entire vehicle (excluding items more specifically insured), we will waive the original theft/hijack excess payable by you in terms of this policy and apply a reduced excess as stated in the schedule.

Provided that:

- a) We have accepted liability under Section 1 of this policy.
- b) We shall not be liable for the amount stated in the schedule as the excess payable under this extension.
- c) Cover is granted at our sole discretion and, once accepted, may be terminated by giving you 31 days' notice.
- d) The excess reducer applies to the theft/hijack excess for the loss of an entire vehicle only and does not apply to any extended cover or additional excesses or separate excesses applied under section 1 of this policy.

1.3 Third Party Excess Reducer

In the event of a claim against you by any third party for a loss or damage as defined under Section 2, we will waive the original own damage excess payable by you in terms of this policy and apply a reduced excess as stated in the schedule.

Provided that:

- a) We have accepted liability under Section 2 of this policy.
- b) We shall not be liable for the amount stated in the schedule as the excess payable under this extension
- c) Cover is granted at our sole discretion and, once accepted, may be terminated by giving you 31 days' notice.
- d) The excess reducer applies to the third-party damage excess only and does not apply to any extended cover or additional excesses or separate excesses applied under section 2 of this policy.

1.4 Goods in transit - Basic excess reducer (other than theft/hijack)

In the event of a claim against this policy for a loss or damage as defined under Section 3, other than theft or hijack, we will waive the original basic excess payable by you in terms of this policy and apply a reduced excess as stated in the schedule.

Provided that:

- (a) We have accepted liability under Section 3 of this policy.
- (b) We shall not be liable for the amount stated in the schedule as the excess payable under this extension.
- (c) Cover is granted at our sole discretion and, once accepted, may be terminated by giving you 31 days' notice.
- (d) The excess reducer applies to the basic goods in transit excess only and does not apply to any extended cover or additional excesses or separate excesses applied under section 3 of this policy.

1.5 Goods in transit - Theft / Hijack excess reducer

In the event of a claim against this policy for a loss or damage as defined under Section 3, arising out of the theft / hijack of the goods insured (excluding items more specifically insured), we will waive the original theft/hijack excess payable by you in terms of this policy and apply a reduced excess as stated in the schedule.

Provided that:

- a) We have accepted liability under Section 3 of this policy.
- b) We shall not be liable for the amount stated in the schedule as the excess payable under this extension.
- c) Cover is granted at our sole discretion and, once accepted, may be terminated by giving you 30 days' notice.
- d) The excess reducer applies to the theft/hijack excess only and does not apply to any extended cover or additional excesses or separate excesses applied under section 3 of this policy.

2. TOWING AFTER MECHANICAL, ELECTRONIC OR ELECTRICAL BREAKDOWN

If the insured vehicle should become disabled due to mechanical, electronic or electrical breakdown whilst operating within the Republic of South Africa, we will pay the cost of towing the vehicle to the **nearest** repairer by an approved towing contractor, subject to:

- a) the insured vehicle/s not being older than 5 years,
- b) the insured vehicle/s being serviced as per the manufacturer's recommendations and by an approved dealership for the specific make of vehicle.
- c) a limit of two incidents per vehicle per policy year,
- d) a maximum limit of R15 000 per event,
- e) the breakdown being unforeseen and not caused by an event covered under Section A of this policy.

We shall not be liable to pay for:

- 1) Storage fees for the insured vehicle, either before or after repairs have been done.
- 2) Costs to repair the insured vehicle.
- 3) Breakdowns outside the borders of R.S.A.

3. CREDIT SHORTFALL

If any total loss settlement under Section 1 of the underlying policy is less than the amount owing to the financier under a current instalment sale or lease agreement, we will pay to you an additional amount equal to the shortfall less:

- a) any arrears instalments or rentals including interest payable on such arrears.
- b) all refunds of premium for cancellation of any insurance cover relating to the motor vehicle.
- c) the increased instalments or rentals that would have been paid had there been no residual capital value at the end of the finance period, calculated to the month in which the claim is settled.
- d) the first amount payable (excess) under Sub Section A.

Provided that:

- 1) the amounts payable shall not exceed the maximum indemnity as stated on the schedule.
- 2) this endorsement shall not apply to an agreement whereby the amount of any single instalment other than the final residual amount after the initial payment differs by more than 10% from any other instalment.
- 3) if such shortfall is as a result of a re-advance under an instalment sale or refinancing in terms of a lease, the cover under this extension shall be void.
- 4) the excess payable as stated on the schedule shall be deducted from the settlement due.

4. DRIVER PERSONAL ACCIDENT

In the event of death or permanent disability of a nominated driver of an insured vehicle at the time of an insured loss or damage to that insured vehicle, we agree to pay the insured the benefit amount stated in the schedule.

This section applies only in respect of bodily injury or death while such nominated driver was on duty in the course of his employment.

Specific Condition:

We will, in case of the death of the driver, be entitled to have a post-mortem examination done at our own expense. Compensation will only be paid once a death certificate has been issued and a certified copy has been provided to us.

In the event of accidental bodily injury for which compensation may be payable under this section, the driver shall, when reasonably required by us, submit to a medical examination and undergo any treatment that may be specified. We shall not be liable to make any payment unless the condition is complied with to our satisfaction.

Exclusions:

- a) No compensation will be paid unless a death occurred within 30 (thirty) days of an insured incident and is directly related to such incident.
- b) Any other injury or death for any reason whatsoever not related to an insured event.

5. LOSS OF USE

We will pay you the amount stated in the schedule and for the period as stated as compensation for the loss of use of an insured vehicle as a result of a loss or damage covered by this policy, subject to:

- a) The loss of use being the result of an authorised own damage claim in terms of the policy.
- b) The maximum daily limit being as stated in the schedule.
- c) The maximum period of indemnity will be as stated in the schedule or ending the day of the repair being finalized, whichever comes first.
- d) A 1 (one) day excess being applicable from the date of authorization of the claim by us.

Cover will commence on the date of authorization of the claim, minus 1 (one) day time excess, and end on the date of completion of the authorized repairs (in case of repairs) or the date the Agreement of Loss is provided (in case of a total loss).