



CIB SPECIALISED BUILDINGS

CONTACT

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T's AND C's APPLY

©CIB (Pty) Ltd is an Authorised Financial
Services Provider (FSP No. 8425).
Underwritten by Guardrisk Insurance Company
Limited (FSP No. 75) BBBEE level 1.



The most
comprehensive
building insurance
for community living,
supported by
service that is
second to none.

CIB SPECIALISED BUILDINGS

CIB Specialised Buildings offers a range of products designed to insure all types of property owners.

These include:

- Sectional Title Residential and Business properties
- Commercial Buildings
- Homeowners Associations
- Residential Homeowners
- CSOS Act Fidelity Insurance

Our wordings are considered the widest in the South African insurance market.

Community Living Schemes have rather distinct needs due the legislative requirements pertaining to the insurance that they are required to obtain. CIB Specialised Buildings has developed cover that ensures Trustees can comply totally with their fiduciary duties in this regard.

For Managing Agents, the procurement of insurance on behalf of Community Living Schemes is simplified significantly through access to an insurer that is well-equipped to deliver exceptional cover, service, and security to Trustees and unit owners.

Our business is uniquely resourced to accommodate the robust service demanded by the high claims volume associated with Community Living Schemes. In addition, our in-house claims call centre offers Managing Agents, Brokers, Trustees, and Unit Owners the convenience of a telephonic claims process.





INSURANCE DETAILS

CIB Specialised Buildings' comprehensive range of products offer the widest cover for all classes of risk.

“ WE HAVE ALWAYS SEEN
OUR ROLE GOING BEYOND
'JUST ANOTHER INSURANCE
PRODUCT' TO THE
PROVISION OF INSURANCE
SOLUTIONS

”

BENEFITS OF CIB SPECIALISED BUILDINGS COVER

1. SECTIONAL TITLE AND HOMEOWNERS ASSOCIATION

COMMON PROPERTY CONTENTS NOT LIMITED

The sum insured includes Common Property Contents. Other insurers limit this cover to R100,000.

STORM DAMAGE TO RETAINING WALLS IS COVERED

Covers storm damage to retaining walls up to R1,000,000. All other insurers specifically exclude this cover.

INFLATION COVER 20%

CIB's inflation provision allows for a 20% increase in the building sum insured from the date of the loss, as opposed to outdated Year 1 and Year 2 escalation and inflation clauses.

POWER SURGE COVER

Includes power surge limit of R 250,000 which compares favourably to the nominal R 10,000 or R20,000 limits provided by competitors. While limited to R20,000 on HOA policies, additional cover can be applied for in respect of specified items.

CSOS ACT FIDELITY COVER (SECTIONAL TITLE AND HOA SCHEMES)

CSOS Act Fidelity cover for R500,000 is automatically included, fully compliant with the CSOS Act. Other insurers still include the old 'obsolete' Fidelity Guarantee Section with a R50,000 limit. This only covers theft of money.

HOT WATER INSTALLATIONS (NAMELY GEYSERS, SOLAR INSTALLATIONS AND HEAT PUMPS)

- Geyser section covers the hot water cylinder and pipes within 1 meter of the cylinder. If it bursts or fails, it is replaced up to the policy limits. If it can be repaired, a R1,000 limit is applied with a NIL excess.
 - Solar installations beyond the cylinder are considered part of the building; no policy limit.
 - Heat pumps are covered under Machinery Breakdown; up to R100,000.
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THEFT OF EXTERIOR FIXTURES AND FITTINGS

Our All Risks cover eliminates the need for separate specified All Risks cover for items like Intercom systems, gate motors and the like. Theft of exterior fixtures and fittings is limited to R20,000 and can be increased on request for higher value items.

EMPLOYMENT PRACTICES

Employment Practices legal costs are provided as part of the Employers Liability Section.

PUBLIC LIABILITY

Provides R100m indemnity.

TRUSTEES INDEMNITY AND DIRECTORS AND OFFICERS LIABILITY FOR HOA POLICIES

Limit of indemnity is R10m.

2. COMMERCIAL BUILDINGS (COMMERCIAL AND RESIDENTIAL)

Designed specifically for commercial and tenant-occupied residences, our Commercial Buildings Policy is All Risks, as with our other offerings.

BUSINESS INTERRUPTION FOR GROSS RENTALS

Traditional 'Loss of Rent' cover is limited to the period until the property becomes tenantable. CIB provides indemnity until the business has returned to its pre-damage level of gross rentals, adjusted for inflation.

The Business Interruption section also includes:

- Full loss of Gross rentals
- 36-month indemnity period
- Increased cost of working
- Additional increase in cost of working if requested
- Failure of public utilities
- Prevention of access

Note: Cover on commercial buildings is generally limited to non-hazardous occupancies.

3. RESIDENTIAL HOMEOWNERS

Designed specifically for owner-occupied residential houses, our Residential Homeowners Policy is All Risks, as with our other offerings.

The following extensions and limits come standard:

- The house, outbuildings, tennis courts, swimming pools and spas
- Loss of rent and alternative accommodation
- Subsidence and Landslip
- Water Loss R5,000
- Power Surge R20,000
- Geyser replacement and repair
- Machinery Breakdown
- Personal Legal Liability R20m
- Business premises Liability R20m
- Trustees and Members liability R20m

WHY SHOULD YOU INSURE WITH CIB?

BENEFIT FROM THE SPECIALIST EXPERTISE OF OUR SPECIALISED BUILDINGS DIVISION

Structuring the right cover in line with legislative requirements as well as individualised, tailored cover to suit all bodies corporate can be a complex exercise. Tapping into a wealth of localised expertise, CIB's Specialist Buildings Division assists brokers with identifying and compiling the best products to suit your needs.

FASTER CLAIMS SERVICE THROUGH OUR DEDICATED CLAIMS CALL CENTRE 0861 225 225

A substantial portion of our building claims are water-related and time sensitive. This is why CIB operates our own in-house call centre - 24 hours a day, 365 days a year - to enable fast-tracked telephonic claims. The sooner we know about a potential claim the quicker we can attend to the damage to try and limit loss - and frustration to your homeowners and tenants.

A CUSTOMER-CENTRICITY THAT HAS BECOME PART OF OUR BRAND

With many volume-driven insurers, clients are often reduced to just another number. CIB continues to value the individual. Emphasising responsible, quality engagement over quantity means more tailored solutions, more responsive services, and more agile claims handling. Each department, from Broker Consultants, to Sales, to Underwriting, to Claims Handling makes it their business to know your world.

POLICY WORDINGS THAT MAKE SENSE

By adopting 'plain English' policy language, we're making cover simpler and removing any ambiguity around what is - or isn't - included in each policy. Fewer misunderstandings means fewer unnecessary disputes.

PERSONAL TOUCH AND PROACTIVE COMMUNICATION

Technology should be an enabler, not a replacement for old-fashioned hands-on interactions. We communicate with you every step of the way and ensure you always deal one-on-one with someone who understands your business and your claim.

SOME OF THE BEST TECHNICAL SKILLS IN THE BUSINESS

Thousands of satisfied clients put their trust in CIB every year to ensure the best cover possible. We reciprocate by ensuring we attract and retain an unusually high standard of talent and put them to work on your behalf. We're committed to remaining on the cusp of global trends, so your cover remains current and relevant.

QUALITY BROKER NETWORK

Our Specialised Buildings Division provides expertise and support to ensure brokers better understand, service, and advise on Specialised Buildings insurance needs and requirements. We nurture knowledge sharing, high levels of service and a culture that fosters transparent, ethical relationships throughout our channels.

APPROVED SERVICE PROVIDERS THAT GO BEYOND

We want every experience to be as positive as possible, whatever the circumstances. This involves partnering with service providers that share our values and ethics. We hold our suppliers up to the same scrutiny as we hold ourselves. We've even gone so far as to ensure integrated systems, processes, and reporting with certain service providers just to make sure your entire experience is top class.





■ WE UNDERSTAND
YOUR WORLD.
WE UNDERSTAND
YOUR INSURANCE.

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