

Date: 20/11/2023

Re: VAPS HCV - Policy Enhancements & Limit Increases

Dear Intermediary & Valued Clients,

We have finalised our policy enhancements and limit increases for 2024. Please see attached relevant Wording and our Product Guide for 2024. All changes and increases will be effective 1 January 2024. Please note that there will be no increase in premium on these increases and enhancements.

Herewith a summary of the changes and increases:

1. Cross border towing & recovery will increase from R 15 000 to R 20 000. This benefit is automatically included in our product.
2. Towing & Recovery Costs within South African borders will increase to R 80 000. This needs to be arranged through the VAPS Call Centre otherwise the limit will be R 15 000.
3. Wreckage removal increased to R 40 000
4. Temporary Repairs limit increased to R 25 000
5. Loss of Keys extension limit increased to R 40 000
6. Fire Extinguishing Charges increased to R 25 000

On GIT we have increased the limits as follows:

1. Salvage, Cleanup & Load Recovery costs increased to R 250 000 for non-hazardous goods. This needs to be arranged through the VAPS Call Centre otherwise the limit will be R 15 000.
2. 12 m Shipping Container increased to R 80 000 and 6 m to R 40 000
3. Tarpaulins, Cargo Nets, Ropes, Straps, Chains, Corner Plates limit will increase to R 25 000

On our Roadside Assist product, the limits will increase as follows:

1. Mechanical & Electrical Breakdown cover on HCV and Trailers will increase to R 20 000 per incident. The annual limit per registration will still apply and will increase to R 20 000. Same limits will apply to Mud Recoveries.
2. Flat Battery, Locksmith, Recovery/Winching, Vehicle protection will all increase to R 2000.

Limits on Sums Insureds will increase as follows:

1. Heavy Commercial Vehicles value limit to increase to R 3 250 000 any one Mechanical Horse and or Truck and Trailers to R 2 000 000 any one trailer. Combination maximum R 4 000 000.
2. Own Damage any one loss, Horse and Trailer combined will be R 7 250 000
3. Buses/Coaches: R 6 000 000
4. Private Vehicle and LDV's: R 2 500 000 any one vehicle
5. Special Types/Mobile Plant: R 6 000 000 any one unit
6. Inland Transit (GIT): R 3 000 000 any one transit / load.

These increase will apply to all policies effective 1 January 2024. Please email underwriting@vapsinsurance.co.za to request the latest client schedules otherwise all new schedules will be sent on renewal.

Please contact myself and/or Peet Victor for any queries relating to this letter.

Regards

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