



30 May 2018

Dear Broker

REVIEW OF VANTAGE POLICY WORDING

It is three years since we launched the personal lines product and have found it necessary to review the wording to align with current regulations and risk requirements as well as a need for more clarity regarding definitions and wording.

In the summary below, we have highlighted the important changes. Any material changes were kept to the minimum.

The effective date of these changes will be 1 July 2018 in respect of all monthly policies and will be applicable at renewal date of annual policies.

VANTAGE PERSONAL POLICY - Changes to the wording	
SECTION 1 – BUILDING Extension of Cover: Point 12	Power Surge wording revised
SECTION 2 – CONTENTS Definitions: Point 15 WHAT IS COVERED: Point 4 Point 6 Point 19	New item added: “Unattended” means that your home is not occupied by any person at the time of a loss. Having an employee on the premises in their respective living quarters does not constitute the home being occupied. New item added: “Automatic Inflation Increase” New item added: “Electrical & Mechanical Breakdown” Power Surge wording revised

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<p>SECTION 3 – ALL RISKS</p> <p>Unspecified All Risks</p> <p>Specified All Risks</p> <p>SECTION 3 – ALL RISKS (cont.)</p> <p>WHAT IS NOT COVERED</p> <p>Point 3</p> <p>Point 15</p> <p>Point 16</p>	<p>Additional wording added: “The Sum Insured under Unspecified All Risks may not exceed 10% of your Contents sum insured, subject to policy conditions.”</p> <p>New item: d) Bicycles (in excess of R25 000) - must be Specified</p> <p>New item: e) Drones - must be specified</p> <p>New item: “Loss of jewellery and watches from an unoccupied motor vehicle”</p> <p>New item: “Loss of or damage to: a) any motorised wheelchair, golf trolley, golf buggy, motorised scooter or sit-in toy or miniature vehicle being used in circumstances where any road traffic legislation applies b) any quad bike”</p> <p>New item: “Loss of unattended pedal cycles that are not securely locked or kept in a securely locked building. We will not pay for theft of accessories unless it forms part of the theft of a complete pedal cycle.”</p>
<p>SECTION 4 - MOTOR</p> <p>EXTENSION OF COVER</p> <p>Point 16</p> <p>Point 17</p> <p>Point 18</p>	<p>New item: “Chauffeuring – Cover shall remain operative, irrespective of driver restrictions, when you use the services of a registered chauffeuring company and the vehicle was driven by an agent/employee of such company at the time of the loss or damage to the insured vehicle.”</p> <p>“Purchasing of a vehicle” replaces old wording: Vehicle Transfer cover</p> <p>New item: “Selling of your Vehicle”</p>

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<p>SECTION 4 - MOTOR (cont.) WHAT IS NOT COVERED</p> <p>Point 8</p> <p>Point 13</p> <p>Point 14</p> <p>Point 15</p>	<p>New item: "Damage to the suspension system due to inequalities of the road or other surface or the impact with such inequalities"</p> <p>New item: "Vehicles on rails and not terra firma"</p> <p>New item: "Transporting and/or Towing of the insured Vehicle ..."</p> <p>New item: "Third party liability on a public road for vehicles not registered for road use".</p>
<p>SECTION 5 - CLASSIC MOTOR</p>	<p>New separate section to the policy wording – no material differences</p>
<p>SECTION 8 - WATERCRAFT</p>	<p>Old heading replaced with new one: Watercraft instead Pleasure Craft.</p> <p>The wording replaces all of the previous wording, but no material changes.</p>
<p>CAR HIRE AND CREDIT SHORTFALL</p>	<p>These covers no longer fall under Motor Comprehensive. They each have a separate section in the policy schedule under the respective headings and the cover must be selected if required.</p>

The new wording will be made available to you beginning July.

Should you have any queries, please do not hesitate to contact us.

Yours faithfully



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