

Date	:	29 November 2021
By e-mail	:	info@swissfin.co.za
Your Reference:	:	Extended Cover: Public Utilities and Public Telecommunications

Skybound Capital Wealth (Pty) Ltd
PO BOX 44911
CLAREMONT (CAPE TOWN)
7700

Policy Number: CO119298S

Dear Sirs,

ENDORSEMENT: EXTENDED COVER: PUBLIC UTILITIES AND PUBLIC TELECOMMUNICATIONS

The extended cover for both Public utilities and Public telecommunications are selectable extensions available under your policy's Business Interruption section. Our records indicate that you have selected the indicated extension/s.

The primary purpose of the Business Interruption policy is to provide cover for losses incurred as a result of interruption or interference with the business caused by damage as described in the policy wording. Public Utilities Extended cover and Public Telecommunications Extended cover are additional optional extensions to the Business Interruptions section, falling under the heading "Extension to other Premises" (also known as non-damage extensions).

Due to recent losses experienced in the insurance industry worldwide, caused by non-damage events, the industry has been compelled to re-evaluate the risk of similar types of events that can no longer be described as unplanned or fortuitous.

Considering the above, Western National is required, in line with the short term insurance market, to ensure that the cover provided is handled in a sustainable manner whilst ensuring we continue to provide cover as required by our clients. We therefore have no alternative but to provide notice related to the change in cover in respect of Business Interruption Public Utilities Extended Cover and Public Telecommunications Extended Cover extensions.

*The extended cover for both Public utilities and Public telecommunications will be limited to a maximum of **3 (three) months Indemnity Period**; and the maximum amount payable under the extension/s will be limited to the sum insured stated under the extension/s or **R 25,000,000, (Twenty-Five Million Rand)** whichever is the lesser amount.*

The abovementioned endorsement will be effective from **1 February 2022**. From 1 February 2022 onwards, the endorsement as per above, will reflect on your policy schedule.

Please do not hesitate to contact our offices or your Broker if you have any questions or wish to discuss.

Yours faithfully,

Franko Eloff
Regional Manager: Southern Region
For Western National Insurance Company Limited

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