

Dear Policyholder,

South Africa was presented with many challenges during 2022, most notably the devastating floods in KwaZulu-Natal, ongoing loadshedding, rising inflation as well as the impact of the Russia/Ukraine war. These events severely impacted many industries in our country, including the insurance sector. This has necessitated some changes to the cover we provide to our policyholders. The changes are effective on all business (existing and new) from 1 May 2023. The 2023 policy version 1.03 replaces the 2019 policy version 1.02.

Below you will note the relevant changes together with a *Frequently Asked Question* section on the grid failure exclusion being introduced.

Executive and Personal Policy 2019 version 1.02	Executive and Personal Policy 2023 version 1.03	Explanation
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GENERAL EXCLUSIONS OF YOUR POLICY

* No exclusion for grid failure	* Any loss, damage, death, injury, cost, or expense of whatsoever nature, including any consequential loss, directly or indirectly caused by, contributed to, resulting from, arising out of, or in connection with grid failure, regardless of your policy specifically providing for such an event.	Restriction of cover. Introduction of exclusion for grid failure.
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GENERAL DEFINITIONS

* No definition for grid failure	* Grid failure: A total or partial interruption, interference, suspension, blackout or failure of the water, gas, fuel, or electricity supply from the national, regional, or private distribution network (grid) of South Africa to any insured address by any cause.	Restriction of cover. Introduction of definition for grid failure to support the exclusion of grid failure general exclusion introduced.
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EXCESSES AND LIMITS

* None	* Power surge compulsory excess of R 3 500 in absence of a Class 2 SANS approved surge protection device fitted to the main electrical distribution board.	Restriction of cover. Introduction of a compulsory excess for power surge claims in the absence of a specific type of surge protector being installed on the main electrical distribution board. Due to increased power surge claims.
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Executive Policy 2019 version 1.02	Executive Policy 2023 version 1.03	Explanation
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* Spoilage of food & drink limited to 25% of Sum Insured	* Spoilage of food & drink limited to R 75 000	Restriction of cover. Decrease in the indemnity limitation due to increased power surge claims.
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Personal Policy 2019 version 1.02	Personal Policy 2023 version 1.03	Explanation
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MOTOR / MOTORCYCLES / CARAVANS AND TRAILERS

* No Basic Excess Payable You will not pay the basic excess stated in your schedule where you are over 55 years of age and not gainfully employed.	* No Basic Excess Payable You will not pay the basic excess stated in your schedule for any claim where i. you, your spouse or life partner, or any driver named in your policy is driving or is in charge of for the purpose of driving the vehicle,	Restriction of cover. Qualifying criteria for basic excess waiver are expanded.
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MUA Insurance Acceptances (Pty) Ltd (Registration number 2008/011925/07) is an authorised Financial Services Provider (FSP No.: 37947) underwriting on behalf of **Auto & General Insurance Company Limited** (Registration number 1973/016880/06), a licensed non-life Insurer and Financial Services Provider (FSP No.: 16354)

DIRECTORS VJ Hayter T Muranda R Farrell S van Zyl

ii. as long as the driver is 55 years of age or older,
 iii. has been a licensed driver for 5 or more years, and
 iv. is not gainfully employed.

WATERCRAFT

<p>* NO BASIC EXCESS PAYABLE a. You will not pay the basic excess shown in your schedule for any claim where i. you, your spouse or life partner, or any pilot named in your policy is piloting or is in charge of the watercraft, ii. as long as the pilot is 55 years of age or older, not gainfully employed, and iii. has been a licensed for 5 or more years. However, any voluntary excess and/or compulsory excess will apply first to every claim.</p>	<p>*</p>	<p>NO BASIC EXCESS PAYABLE a. You will not pay the basic excess shown in your schedule for any claim where i. you, your spouse or life partner, or any pilot named in your policy is piloting or is in charge of the watercraft, ii. as long as the pilot is 55 years of age or older, iii. has been licensed for 5 or more years, and iv. is not gainfully employed. However, any voluntary excess and/or compulsory excess will apply first to every claim.</p>	<p>Restriction of cover. Qualifying criteria for basic excess waiver are expanded.</p>
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We appreciate your understanding and cooperation in this matter. If you have any questions about these changes, or if you would like to learn more about how these changes might affect your policy, please do not hesitate to reach out to your dedicated broker.

Sincerely,



San-Maré Van Zyl
 Acting CEO

ELECTRICAL GRID FAILURE EXCLUSION – FAQs

What is an electrical grid failure?

Firstly, it's important to note that electrical grid failure is different to load shedding. Simply, load shedding is a controlled interruption of electricity supply to prevent the collapse of the national power grid. Electrical grid failure is the total or partial loss of power – which could result in a total blackout for weeks and affect municipalities and public infrastructure.

Will I still be covered during electrical grid failure?

Electrical grid failure is not an insured peril. If you are claiming for damages that were not a direct result of electrical grid failure, as defined in your insurance policy, you will still have cover.

Will I be covered for fire damage during electrical grid failure?

Fire damage will remain covered.

Will I still have cover for power surges after the electrical grid has been restored?

Yes, you will have cover for damage to the insured property due to a power surge.

Can I claim for deterioration of food during electrical grid failure?

No, deterioration of food due to electrical grid failure is not covered.

Will my car insurance cover me when the traffic light is out due to electrical grid failure, and I have an accident?

Yes, you will still enjoy cover.

Will I still have theft cover during an electrical grid failure if the alarm at the risk address was not functional due to lack of battery support?

Yes, you will still have theft cover during electrical grid failure subject to the terms of your insurance policy. However, please note that it is a requirement of your policy to take all reasonable steps and precautions to prevent or limit any potential losses. You are therefore still required to take the necessary precautions to limit a loss.

What is meant by the exclusion of “consequential loss” caused by electrical grid failure?

This means that if a loss occurs as a consequence of electrical grid failure, like the deterioration of food in a fridge, water disruption resulting in geyser damage for example, a sewage system failure or a gas supply failure, it will not be covered as electrical grid failure is not an insured peril.

Can I buy cover for electrical grid failure?

It is not possible to provide cover for a complete failure of the electrical grid and the associated losses.