HOLLARD BUSINESS POLICY

STANDARD FAP AND MOTOR SECURITY COMPARISON – V7 vs V8

DESCRIPTION	CURRENT	NEW
GENERAL CHANGES		
All sections	N/A	Effective date for changes applicable specified. ***i.e. any policy that incepts on or after 01 May 2024 and any existing policy that renews on or after 01 July 2024.***
General excess changes	'Group Personal Accident' and 'Stated Benefits' **split** for each section.	'Group Personal Accident' and 'Stated Benefits' now **combined**.
Solar power section	Not included.	Now included
MOTOR		
General motor excess changes	Luxury Vehicle category specified.	Luxury Vehicle category removed.
Naming convention	'Theft/hi-jack/	'Theft/hi-jack (falls away if vehicle recovered)'
General motor excess changes	Private Type Vehicles and Commercial Vehicles (up to a GVM of 3 500kg) **combined**.	Private Type Vehicles and Commercial Vehicles (up to a GVM of 3 500kg) now **split**.
Private Type Vehicles: Sub-section A (Basic)	5% of claim, minimum R3 000	Increased minimum **R4 000**
Commercial Vehicles (up to a GVM of 3 500kg): Sub-section A (Basic)	5% of claim, minimum R3 000	Increased minimum **R5 000**
MOTOR SECURITY		
General tracking device requirements	Reference made to “attempted theft”.	Reference to “attempted theft” removed.
Two tracking device requirement (Point 1.2)	Reference made to one of the two devices having to be an early warning tracking and recovery system.	Requirement relaxed to allow any combination of a radio frequency device and an early warning tracking and recovery system.
Over R500 000 tracking device requirement (Point 2.)	Reference made to the tracking device being fitted having to be an early warning tracking and recovery system.	Requirement relaxed to allow an option of two radio frequency devices or one early warning tracking and recovery system.