HOLLARD BUSINESS POLICY WORDING (OUTSOURCE) COMPARISON – V7 vs V8

Description	Version 7	Version 8
ALL SECTIONS		
Solar power systems	Not excluded	Cover excluded under all sections except new Solar power section.
INSURANCE CODE OF CONDUCT		
How to resolve a complaint or dispute		Updated Hollard's complaint process with the National Financial Ombud Scheme South Africa details.
GENERAL EXCEPTIONS		
General Exceptions 3. Asbestos exclusion	Does not include "Sub-Section B – Liability of the Solar Power Section"	"Sub- Section B – Liability of the Solar Power Section)" is now added.
GENERAL CONDITIONS		
32. The Insured	Not defined	Definition of the Insured has been included.
GENERAL PROVISIONS		
9. Security guard	Does not extend to the Solar power section.	Extends to the Solar power section.
10. Malicious damage	Does not extend to the Solar power section.	Extends to the Solar power section.
11. Fire-extinguishing charges	Does not extend to the Solar power section.	Extends to the Solar power section.
12. Subsidence and landslip (limited cover)	Does not extend to the Solar power section.	Extends to the Solar power section.
13. Power surge	Does not extend to the Solar power section.	Extends to the Solar power section.
15. Lock and Keys	1. 15.2 refers to "the office premises". 2. Limited to R5 000 (five thousand rand) in respect of 15.1, 15.2 or 15.3 or R10 000 (ten thousand rand) in the aggregate any one event.	1. 1.5.2 amended to the business premises. 2. 15.3 deleted. 3. Limit increased to R15 000 (fifteen thousand rand) per section or R30 000 (thirty thousand rand) in the aggregate any one event.

FIRE		
Specific Exceptions	Solar power system is not specifically excluded.	“4. damage to any solar power system or any component(s) thereof.” has been added.
Clauses and extensions: Landscaping	Limited R10 000 (ten thousand rand).	Limit increased to R25 000 (twenty-five thousand rand).
Clauses and extensions: Water leaks/loss of water	Cover limited to R5 000 (five thousand rand) per event and R10 000 (ten thousand rand) during any one insurance period.	Limit increased to R10 000 (ten thousand rand) per event and R20 000 (twenty thousand rand) during any one insurance period.

BUILDINGS COMBINED		
Defined Event 9. theft (or any attempt thereat)	Physical damage is not requirement for cover.	Physical damage is a requirement for cover.
Definition of property	Solar power system is not specifically excluded.	Solar power system is now specifically excluded.
Clauses and extensions: cleaning and maintenance equipment	Cover not available	New extension added
Clauses and extensions: Cost of removal of fallen or leaning trees	Cover not available	New extension added
Clauses and extensions: Generator hire	Cover not available	New extension added
Clauses and extensions: Landscaping	Limited to R10 000 (ten thousand rand)	Limit increased to R25 000 (twenty-five thousand rand)
Clauses and extensions: Maintenance fees and levies	Cover not available	New extension added
Clauses and extensions: Storage of contents	Cover not available	New extension added
Clauses and extensions: Water leaks/loss of water	Cover limited to R5 000 (five thousand rand) per event and R10 000 (ten thousand rand) in the annual aggregate.	Limit increased to R10 000 (ten thousand rand) per event and R20 000 (twenty thousand rand) in the annual aggregate.
Optional extension: Theft of external fixtures and fittings	Physical damage is not a requirement for cover.	Physical damage is now a requirement for cover.

OFFICE CONTENTS		
Defined Event 8. theft	Physical damage is not a requirement for cover.	Physical damage is now a requirement for cover.
Specific Exceptions	Solar power system is not specifically excluded.	“4. loss of or damage to any solar power system or any component(s) thereof.” has been added.
Optional extension: Theft (non-forcible)		"Defined Event 8 under Sub-Section A” is deleted and replaced by:" The following Defined Event is added under Sub-Section A:"

BUSINESS INTERRUPTION		
Defined Events	Reads as: 4. any other material damage insurance covering the interest of the Insured;	Amended to: 4. any other material damage insurance covering the interest of the Insured (excluding the Solar Power section of this Policy);
Theft by forcible entry	Physical damage is not a requirement for cover.	Physical damage is now a requirement for cover.

THEFT		
Defined Events	Physical damage is not a requirement for cover.	Physical damage is now a requirement for cover.
Defined event 4. Additional costs	Physical damage is not a requirement for cover.	Physical damage is now a requirement for cover.
Specific Exceptions	Loss of or damage to solar power system is not excluded.	"5. loss of or damage to any solar power system or any component(s) thereof." has been added.
Optional extension: Losses in the open at the insured premises	Physical damage is not a requirement for cover.	Physical damage is now a requirement for cover.
Optional extension: Petrol in underground tank(s)	Physical damage is not a requirement for cover.	Physical damage is now a requirement for cover.

MONEY		
Clauses and extensions: Receptacles and clothing	Cover limited to R5 000 (five thousand rand).	Limited increased to R10 000 (ten thousand rand) any one claim.

GLASS		
Specific Exceptions	Damage to solar panels is not specifically excluded	"5. damage to solar panels." has been added.

GOODS IN TRANSIT		
Specific Exceptions 1.1 and 1.2	Physical damage is not a requirement for cover.	Physical damage is now a requirement for cover.

BUSINESS ALL RISKS		
Specific Exception 1.1.1	Refers to goods having to be 'concealed' in a completely closed and securely locked.	Replaced the word 'concealed' with 'hidden from sight'

Specific Exception 1.1.3	Physical damage is not a requirement for cover.	Physical damage is now a requirement for cover.
Specific Exceptions	Loss of or damage to solar power system is not excluded.	"6. loss of or damage to any solar power system or any component(s) thereof." has been added.

ACCIDENTAL DAMAGE		
Definition: insured property	Solar power system is not specifically excluded.	"10. solar power systems or any component thereof." has been added.

COMBINED LIABILITY (CLAIMS-MADE BASIS)		
Specific Exceptions (applicable to sub-section 1)	Solar power system is not specifically excluded.	"6. arising from the use of any solar power system or any component thereof." has been added.

GROUP PERSONAL ACCIDENT		
Optional extension: Hospitalization	Cover available	Cover removed
Optional Extension: Temporary total disablement – sickness	Cover available	Cover removed
Optional extension: Serious illness	Cover available	Cover removed

STATED BENEFITS		
Optional extension: Hospitalization	Cover available	Cover removed
Optional extension: Temporary total disablement – sickness	Cover available	Cover removed
Optional extension: Serious illness	Cover available	Cover removed

MOTOR TRADERS RISK		
Specific Exception 14.	Physical damage not noted as a requirement of cover.	Physical damage noted as a requirement of cover.

ELECTRONIC EQUIPMENT		
Specific Exception 12.1 and 12.2	Physical damage not noted as a requirement of cover.	Physical damage noted as a requirement of cover.
Specific Exception 12.3	Refers to goods having to be 'concealed' in a completely closed and securely locked.	Replaced the word 'concealed' with 'hidden from sight'

Specific Exceptions	Solar power systems are notspecifically excluded.	"13. solar power system loss of or damage to any solar power system or any component thereof." has been added.

MACHINERY BREAKDOWN		
Specific Exceptions	Solar power systems is not specifically excluded.	"12. damage to any solar power system or any components thereof." has been added.

SOLAR POWER
New section added