Uninformed.

Hollard Insure update

Hollard Business Policy V9 key frequently asked questions

No.	Question	Answer

1.	What are some of the new product features?	• Additional automatic extensions have been included, such as:
		  ○ Wild baboons and monkeys under the Fire, Buildings Combined and Office Contents sections
		  ○ Custody of Money under the Mony section
		  ○ Contingent liability under the Motor/Motor Traders sections
		• Additional updates include:
		  ○ Fire and Buildings Combined sections:
		  ▪ cover for Motors and pumping equipment is amended from insured perils to accidental damage
		  ○ Business Interruption section:
		  ▪ option to purchase higher limits under the Accidental damage and Theft optional extensions is included
		  ○ Glass section:
		  ▪ Basis of cover condition is included which waives average if a First loss limit is selected and stated in the schedule
		  ○ Goods in Transit section:
		  ▪ Hijacking cover is automatically included
		  ▪ limited cover is included under the Breakdown or damage extension to cover additional costs incurred to arrange the safeguarding or delivery of goods in the event of an emergency

2.	Why have the En-route sections been removed?	Due to the low take rate of less than 1%, a decision was made to remove these sections from the wording.
3.	What will happen to the policies that currently enjoy En-route cover?	Clients should be given 31 days' notice in respect of the deletion of this section. Alternative cover can be sourced via the Hollard Accident & Health division: https://www.hollard.co.za/business-and-people/accident-and-health
4.	Why has the free power surge limit been removed from General Provisions?	Although the frequency of power surge losses has reduced, we have experienced that these losses have increased in severity. This is due to the failing electrical infrastructure in SA as well as the supply of "dirty" power which causes voltage fluctuations and surges. By charging our Policy holders a nominal additional premium, we as the Insurer will be able to offset the impact of these claims and therefore prevent this cover from becoming uninsurable.

No.	Question	Answer
	Where can power surge cover be purchased?	Cover is available under the Accidental Damage section where a new cover item has been introduced, namely Defined event 3 – Power surge.
6.	What will happen if the required surge protection is not installed at the time of loss?	Power surge cover is subject to the installation of the relevant surge protection devices as advised by a qualified electrician. In the case of non-compliance, an additional first amount payable will apply, unless otherwise stated in the policy schedule.
7.	What requirements does Hollard have for theft cover under the Solar Power section?	Theft of: • Batteries, inverters and peripherals kept inside a building must comply with forcible and violent entry/exit requirements • Externally fitted solar panels/arrays must be accompanied by visible signs of forcible removal of or tampering
8.	How can a burglar alarm system be extended to cover solar installations?	The burglar alarm system can be extended to cover externally fitted solar panels/arrays by means of beams or sensors. Solar panels can be linked to an armed response system by installing vibration sensors under the panels which is then connected to an alarm system. These sensors trigger an alert when vibration, indicative of tampering, is detected. Several options are available, including standalone solar-powered motion sensors and systems that integrate with existing security setups.
9.	Does Hollard offer business interruption cover for the Solar Power section?	Yes, the Defined events under the Business Interruption section have been extended to include the Solar Power section subject to the solar power system limitation stated in the wording.
10.	Why has a separate weather-related first amount payable been introduced?	An increase in the frequency and severity of weather-related losses has been noted over the past few years, and one of the mitigation factors is to apply a separate first amount payable to reduce the impact of these losses over time.