# Hollard Prestige Portfolio

## Policy Wording Comparison – v2 vs v2.1

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## Policy Wording Comparison - Version 2 vs Version 2.1

**Note:** The comparison highlights only key differences between the versions. It does not reflect all changes to benefit names. For detailed information, please refer to the relevant Policy Wording documents.

- **Purple font:** Benefit name changed/No change in cover
- **Orange font:** Cover reduced/Cover removed/New condition/New responsibility/New exclusion
- **Aqua font:** Cover increased/New benefit

| | PRESTIGE v2 | PRESTIGE v2.1 | Notes |
|---|---|---|---|
| **General terms & conditions** | | | |
| Claiming under this policy | | | |
| You must help us with recoveries from third parties | Conditions not mentioned in this version. | Our rights to recover losses now arise both under common law and under the policy, and these operate together. This allows us to pursue recovery earlier in the claims process, even while a claim is still being finalised or where an excess or underinsured portion applies. Where a third party is responsible, you agree to allow us to manage any recovery or defence action on your behalf and not to withdraw that consent once proceedings have started. As we cover the reasonable legal costs, we may appoint legal representatives of our choice, retain them for as long as we reasonably consider necessary, and control how any recovery or defence is conducted and settled in your name. You may not approach, negotiate with, or settle with a third party independently without our consent. These changes are intended to ensure recoveries are handled efficiently and consistently, protecting the overall outcome of your claim. | New conditions added. |
| How we calculate the claim settlement | | | |
| **The maximum amount we will pay** | Condition mentioned in various sections. | We will never pay more than the limit or sum insured shown in your policy schedule, less the excess. This does not apply to the **Total loss claims: Vehicles younger than 24 months** benefit, under the heading **How we may settle your claim** in the **Motor** section. | Existing condition amended to clearly specify the allowance to pay more than the sum insured for vehicles under 24 months that meet our requirements. |

| | | | |
|---|---|---|---|
| **Home and Contents** | | | |
| Optional cover | | | |
| Power surge | Optional benefit not available in this version. | This optional benefit allows you to take increased cover against electrical power damage, in addition to the Power surge – included cover.<br>**Threshold limit**<br>The threshold limit has been included and is the level at which the installation of an approved surge arrester becomes a requirement. The threshold is assessed based on the combined total of your included Power surge benefit as stated in the Excess and limit section and any optional Power surge cover you select that is shown in your policy schedule. | New optional benefit added. |

| | | | |
|---|---|---|---|
| **Motor** | | | |
| **Credit shortfall - limited** | Clause not addressed in this version. | This clause explains that you would be entitled to a vehicle at its new list price under the conditions provided: **Please note:** The sum insured of the vehicle will be the new list price of the vehicle, if the vehicle is less than 24 months old and all the conditions under the Total loss claims: Vehicles younger than 24 months benefit under the heading **How we may settle your claim** in the **Motor** section, are met. | Clause added to provide further clarity. |

Purple font: Benefit name changed/No change in cover    Orange font: Cover reduced/Cover removed/New condition/New responsibility/New exclusion    Aqua font: Cover increased/New benefit

| | PRESTIGE v2 | PRESTIGE v2.1 | Notes |
|---|---|---|---|
| Towing after mechanical breakdown (within South Africa) | Benefit not available in this version. | • **With our permission:** We will cover the cost of towing your vehicle because of mechanical breakdown on subject to the conditions stated in the policy wording.<br>• **Without our permission:** Cover is up to the limit as shown in the policy schedule if you do not get our permission for your vehicle to be towed.<br>Losses covered by another policy: We do not cover costs of towing the vehicle as a result of a mechanical breakdown that you can claim for under any other insurance policy. | New benefit added. |
| Optional cover | | | |
| **Credit shortfall - extended cover** | Clause not addressed in this version. | This clause explains that you would be entitled to a vehicle at its new list price under the conditions provided: **Please note:** The sum insured of the vehicle will be the new list price of the vehicle, if the vehicle is less than 24 months old and all the conditions under the Total loss claims: Vehicles younger than 24 months benefit under the heading **How we may settle your claim** in the **Motor** section, are met. | Clause added to provide further clarity. |

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