Hollard Prestige Portfolio

Product Rules

The target market

The Hollard Prestige Portfolio or eQuivalent high net worth product is geared towards clients who are wealthy in terms of their tangible assets and who want their insurance cover tailored to their uniQue circumstances. It is critical to take a potential client's lifestyle into consideration when determining whether the Prestige Portfolio product is the right one for them.

They live in luxurious homes in sought after suburbs, they have holiday homes at the sea or in the bush. The fittings, fixtures and appliances in their homes are almost always top of the range, one of a kind and imported. Think both modern and antiQue, from home automation to marble finishes, wooden floors, Italian tiles, and Persian carpets. A Prestige Portfolio client may own the latest electronic gadgets and replace these as and when new models come out. If they play golf, their clubs will be top of the range and if they're cyclists they'll own the best bicycles and gear. Their vehicles will range from expensive luxury models, to customised sports cars and they'll probably have more than one vehicle. Typically, these clients would own several pieces of expensive jewellery and special items purchased overseas. They may be collectors of fine art or wine and enjoy regular trips locally and overseas.

Minimum Qualifying criteria

- For a client to Qualify for their risk to be placed on the Hollard Prestige Portfolio product, compliance of the following minimum criteria is reQuired:
    - **Minimum contents sum insured** of **R2 million** if there are no buildings on cover;

      OR
    - **Minimum total combined sum insured** (Home, Contents and Assets specified) of **R5 million.** In this case we would accept a Contents sum insured of less than R2 million on condition the overall sum insured on the policy for all buildings, contents and assets specified was R5 million or more.
- There is no minimum sum insured for each building (Home), specified asset (Assets specified) or art piece (Fine arts).
- There are exceptions when we would consider providing cover for clients who may not meet the minimum Qualifying criteria but whose profile is suited to the Prestige Portfolio product. These instances should be referred to the branch and the uniQue circumstances of the client will be considered.

Average waiver benefit

With our optional Average waiver benefit, your clients can have a seamless claims experience and eliminate concerns over underinsurance.

Here's how it works:

- We start by valuing your client's contents through a professional inventory at the start of their policy.
- They approve the sum insured based on the valuation, ensuring it matches the replacement value of their belongings.
- In the event of a claim, there will be no adjustments for underinsurance, as we agreed the sum insured matches the full replacement value.

The client's responsibilities are:

- to let us know if they buy contents worth more than 10% of their sum insured;
- to accept that the sum insured will automatically be adjusted on the renewal date, linked to inflation; and
- not to remove this cover unless they have covered the cost of the valuation or we agree otherwise in writing.

This benefit applies to each risk address and is subject to the terms outlined in the policy. The Average waiver benefit is perfect for simplicity, certainty, and protection when it matters most.

Dependency rules

The client must have certain cover sections to be able to select other cover sections. The following dependency rules apply to the Hollard Prestige Portfolio product:

Cover section	Dependency rule
Assets specified, Fine arts	Must have Contents
Personal liability, Watercraft, Non-road vehicle	Must have Home or Contents
Extended personal liability	Must have Personal liability
Personal accident, Motorcycle, Vintage motor vehicle, Caravan/trailer, Legal costs, Cyber insurance	Must have Home, Contents or Motor