HOLLARD SECTIONAL TITLE POLICY WORDING COMPARISON – V4 vs V5

Description	Version 4	Version 5
GENERAL POLICY WORDING UPDATES		
• All first amounts payable, excluding the Commercial Crime Section, are now noted in the *Automatic provisions, limits and first amounts payable document*		
• Hollard Insure complaints process has been updated		
• Disclosure details for iTOO Special Risk (Pty) Ltd have been updated		
• Reference to “You”, “Your” amended to “Insured”		
• All sections aligned in the following sequence: Defined Events, Definitions, Limitations, Specific Exceptions, Specific Conditions, Clauses and Extensions, Optional Clauses and Extensions, Optional Limitations		
• General Definitions are now included		
• Buildings section renamed “Property Combined”		
• Public Liability (Occurrence Basis) section deleted		
• Umbrella Liability (Claims-made Basis) section added		
• Solar Power section added		
• ‘Medical expense benefit’ is amended to 'emergency expense shortfall benefit' in alignment with legislation		
GENERAL EXCEPTIONS		
1. War, riot and terrorism	Refers to loss or damage to property	Death or bodily injury or liability is also excluded whether caused directly or indirectly
3. Asbestos exclusion	Applies to Public Liability and Employer’s Liability section	‘*Umbrella Liability (Claims-made Basis)*’ section and ‘*Sub-Section B – Liability of the Solar Power Section*’ is included
Special Extension to General Exception 4	Includes Glass section	Glass section removed
GENERAL CONDITIONS		
6.6 Limitation of liability	• Refers to ‘*Stated Benefits or Group Personal Accident’* sections • Umbrella Liability (Claims-made Basis) not noted	• Deleted ‘*Stated Benefits or Group Personal Accident*’ • Added ‘*or under the Umbrella Liability (Claims-made Basis) Section*’
6.7.1 Expiry of claims	• Refers to ‘*Fidelity Guarantee*’ section • Refers to ‘*Stated Benefits or Group Personal Accident’* sections	• *‘Fidelity Guarantee’* amended to ‘*Commercial Crime’* • ‘*Stated Benefits or Group Personal Accident*’ deleted
6.7.2 Rejections	Prescription period: • 90 days from date of rejection • Additional 180 days to pursue legal proceedings to finality	Prescription period amended to 12 months from date of rejection and to pursue legal proceedings to finality

Description	Version 4	Version 5
18. Alterations to the business	Point 18.3.3 refers to '*General Condition 3'*	Amended to '*General Condition 2. Cancellation*'
20. Theft by false pretences and fraud	Is subject to any actual or purported exchange, cash or credit sale agreement	Subjectivity deleted
30. Average	• Theft peril not excluded from average under Office Contents section • Electronic Equipment section included • Solar Power section not noted	• Notes that theft under Office Contents is exempt from average • Electronic Equipment section deleted as condition is noted in the section • Solar Power section added
32. The Insured	Not included	Included
GENERAL PROVISIONS		
1. Claims preparation costs	Limited to R250 000	Limit increased to R500 000
9. Security guard	• Solar Power section not noted • Limited to R10 000	• Solar Power section included • Limit increased to R25 000 • Heading amended to '*Security guard costs*'
10. Malicious damage	• Solar Power section not noted • Refers to Theft section of the policy • Unoccupancy period noted as 31 days	• Solar Power section included • Amended '*Theft Section*' to '*Theft Defined Event*' • Unoccupancy period amended to 45 days
11. Fire-extinguishing charges	• Solar Power section not noted • Motor and Electronic Equipment sections limited to R10 000	• Solar Power section included • Limit increased to R20 000 per applicable section
12. Subsidence and landslip (limited cover)	Solar Power section not noted	Included
13. Power surge	Limited to R100 000	Automatic cover deleted. Cover may be purchased under Accidental Damage section as Defined Event 3 – Power surge
14. Ombudsman	Included	Deleted
15. Period of insurance	Refers to: • '*Buildings: Specific Condition b) in Stock Declaration Conditions*' • '*Accounts Receivable: Adjustment Clause'* and • '*Motor: Premium Adjustment Clause'*	References deleted
16. Locks and keys	Limited to R5 000 per section and R10 000 in the aggregate per event	Amended to General Provision 15 and limit increased to R15 000 per section and R30 000 in the aggregate per event

Description	Version 4	Version 5
PROPERTY COMBINED		
Defined events		
6. Special perils: **6.3 Impact**	Impact cover does not extend to include damage by: *rocks and boulders (other than meteorites, asteroids or similar bodies entering the earth's atmosphere)*	Included
6. Special perils: **Provision 2.2**	Discharge or leakage from any sprinkler or drencher system or fire extinguishing installation/ appliances included at R50 000	• Moved to '*Clauses and extension*' as '*Discharge or leakage of fire protection systems*' • Limit increased to R150 000
6. Special perils **Provision 2.4**	Excludes the loss or damage to the rise in the underground water table	Exclusion deleted
7. Theft	• subject to forcible and violent entry/exit but not physical damage • Unoccupancy period noted as 31 days	• Physical damage required and extended to include theft following violence or threat of violence • Unoccupancy period amended to 45 days
7. Theft	Does not include: • Resultant damage to the buildings, landlord's fixtures and fittings contained therein, electronic gate motors, walls, gates, posts and fences (including palisades) is included • Theft of common contents is included at R15 000 per event and R30 000 in the annual aggregate	Included
8. Accidental damage to sanitary ware and fixed glass	• Included as a defined event • Limited to R50 000	• Moved to '*Clauses and extensions'* as '*Sanitary ware and fixed glass'* • Limit increased to R150 000
9. Aerials and satellite dishes	Included as a defined event	Moved to '*Clauses and extensions'* as '*Aerials and satellite dishes*'
10. Bursting and leaking of water systems	• Included as a defined event • Limited to R12 500 per event and R10 000 in the annual aggregate	• Moved to '*Clauses and extensions'* as '*Bursting and leaking of water systems'* • Limit increased to R15 000 • Geysers are specifically excluded, cover must be purchased under the '*Geyser All Risks'* section
11. Shade nets and canopies	• Included as a defined event • Condition of average applies	• Moved to 'Clauses and extensions' as Shade nets and canopies • Condition of average is deleted as special perils cover is limited to R50 000

Description	Version 4	Version 5
	Definitions	
Property	Only defines Buildings	Definition of Contents included
	Defined events	
Sub-section C - Rent	• Does not refer to the 'Section 48 of the Sectional Titles Act 95 of 1986 (or as amended or replaced)' • Includes alternative accommodation for domestic pets up to R2 500 in the annual aggregate	• Reference to the Act included • Limit increased to R5 500
	Clauses and extensions	
Bondholders' requirements	Not included	Included
Emergency accommodation (tenants)	Not included	Included at up to a maximum of 7 days at R1 000 per day and R70 000 in the annual aggerate
Escalation/Inflation contingency	Period not defined	Period defined
Generator hire	Not included	Limit increased to R25 000 per event and R50 000 in annual aggregate
Intercom system SIM card	Not included	Included up to R5 000 per event and R10 000 in the annual aggregate
Landscaping	Included at R10 000	Limit increased to R25 000
Maintenance fees and levies	Not included	Included up to R5 000 per unit and R100 000in the annual aggregate for all units
Meeting room hire	Not included	Included up to R5 000 per event and R10 000 in the annual aggregate
Mobility	Included	Restricted to residential buildings only
Mortgage discharge fees	Not included	Included up to R20 000 per event and R100 000 in the annual aggregate
Motors and pumping equipment	Limited to insured perils only	Amended to accidental damage cover
Prevention of access extension to Sub-Section C	Limited to 30% of the Property sum insured	Limited to 30% of the Building sum insured, not exceeding R20 000 000
Removal of water from basement	Not included	Included
Storage of contents	Not included	Included
Temporary removal	Item limit of 20% applies unless temporary removal is for the purpose of cleaning, renovation, repair or similar process	Item limit increased to 25%
Temporary repairs and measures after a loss	Limited to R50 000	Limit increased to R150 000

Description	Version 4	Version 5
Water leaks/loss of water	Cost of identifying water leaks on the premises OR filling up swimming pools or ponds following maintenance of repairs limited to R5 000 per event and R10 000 in the annual aggregate respectively	Limits increased to R10 000 per event and R20 000 in the annual aggregate
Optional clauses and extensions		
Additional leakage – first loss	Not available	Available as an optional cover
Environmental upgrade	Not available	Available as an optional cover
Theft of external fixtures and fittings	Not available	Available as an optional cover
Wild baboons and monkeys (buildings)	Available as an optional cover	Moved to '*Clauses and extensions*' as '*Wild baboons and monkeys*' with automatic cover included up to R20 000 per event and R40 000 in the annual aggregate
GEYSER ALL RISKS		
Definitions		
Geysers	Parts/accessories are named	General definition applied including solar collectors (where applicable) and piping withing within 1m from the device
Specific condition		
Installation of geysers	Additional first amount payable of R1 500 applied to make geyser installation SANS compliant	Additional first amount payable is deleted
Clauses and extensions		
Geyser component maintenance cover	Not included	Included up to R2 500 per event
OFFICE CONTENTS		
Defined events		
6. Special perils: **6.3 Impact**	Impact cover does not extend to include damage by: *rocks and boulders (other than meteorites, asteroids or similar bodies entering the earth's atmosphere)*	Included
6. Special perils: **Provision 2.2**	Discharge or leakage from any sprinkler or drencher system or fire extinguishing installation/ appliances included at R50 000	• Moved to '*Clauses and extension*' as '*Discharge or leakage of fire protection systems*' • Limit increased to R150 000
6. Special perils **Provision 2.4**	Excludes the loss or damage to the rise in the underground water table	Exclusion deleted

Description	Version 4	Version 5
7. Accidental damage to sanitary ware and glass	• Included as a defined event • Applies to sanitary ware and mirror glass, plate glass tops of furniture or fixed glass forming part of any article of furniture • Limited to R50 000	• Moved to '*Clauses and extensions'* as '*Sanitary ware and fixed glass'* • Applies to sanitary ware and fixed glass forming part of the insured property • Limit increased to R150 000
8. Theft	No requirement for physical damage to the premises	Now included
	Limit of liability	
Contents sum insured	Included on the schedule up to R150 000	Limit noted in the wording and increased to R250 000 with the option to buy up
	Definitions	
Contents (applicable to Sub-Section A)	Includes cover for property owned by any partner or director or employee of the insured, limited to R10 000 per person and R20 000 in the annual aggregate	Added 'insofar as such property is not otherwise insured,' and increased limits to R20 000 per person and R40 000 in the aggregate any one event
Contents (applicable to Sub-Section A)	Included point 1.4 noting the exclusions to cover and points 2. and 3. that reference Sub-Sections B, C, D and E	Points 2. and 3. are deleted as each sub-section has its own defined events, and point 1.4 is added under 'Specific exceptions
	Specific exceptions	
Applicable to Sub-Section A	Consequential loss is excluded	Consequential loss exclusion is deleted and the specific exceptions, previously noted under 'Definition of contents', are added
	Defined events	
Sub-section C – Documents & Sub-section D – Liability documents	Limited to R50 000 respectively	Limits increased to R150 000
	Specific conditions	
Burglar alarm warranty	Automatically applied	Included '(if stated in the Schedule to be applicable)' as part of the heading
	Clauses and extensions	
Temporary removal	Item limit of 20% applies unless temporary removal is for the purpose of cleaning, renovation, repair or similar process	Item limit increased to 25%
Temporary repairs and measures after loss	Limited to R50 000 in the annual aggregate	Limit increased to R150 000 in the aggregate per event
	Optional clauses and extensions	
Theft (non- forcible)	Cover limited to 25% of the Contents sum insured	Cover limited to 25% of the Contents sum insured or the sum insured stated in the schedule, whichever is the lesser, but not exceeding R250 000 per event per location

Description	Version 4	Version 5
Wild baboons and monkeys (contents)	Available as an optional cover	Noted under '*Clauses and extensions*' with automatic cover included up to R20 000 per event and R40 000 in the annual aggregate
BUSINESS INTERRUPTION		
Defined events		
Defined Events	Solar Power section not included	Included
Clauses and extensions		
Accumulated stocks	Included	Deleted
Departmental	Included	Deleted
Deposit premium	Available	Moved to '*Optional clauses and extensions*'
Output (alternative basis)	Included	Deleted
Salvage sale	Included	Deleted
Solar power system(s) limitation	Not included	Included
Optional clauses and extensions		
Extensions to other premises: **1. Prevention of access – extended cover** **2. Public telecommunications – insured perils only** **3. Public utilities – insured perils only**	Cover is limited to 75% of the gross profit, gross rentals or revenue sum insured or R20 000 000, whichever is the lesser	Cover is limited to 75% of the gross profit, gross rentals or revenue sum insured, or R20 000 000, or the sum insured stated in the Schedule, whichever is the lesser
MONEY		
Limit of liability		
Major limit	Included on the schedule up to R50 000	Limit noted in the wording with the option to buy up
Clauses and extensions		
Credit/debit cards	Limited to R5 000 per event and R15 000 in the annual aggregate	Limits increased to R10 000 per event and R30 000 in the annual aggregate
Custody of money	Not included	Included up to R10 000
Receptacles and clothing	Limited to R10 000	Limit increased to R20 000 per event
Seasonal increase	Included up to R25 000	Deleted

Description	Version 4	Version 5
	Defined events	
Sub-section B – Personal Accident (assault)	• Limited to R10 000 each for death, permanent disability and medical expenses • Limited to R15 000 for surgical, dental, nursing home or hospital treatment and aggregated per event • Option to purchase additional cover	• Limit increased to R20 000 each for death, permanent disability and medical expenses • Limit increased to R30 000 for surgical, dental, nursing home or hospital treatment and aggregated per event • Option to purchase additional cover is deleted
	Specific exceptions	
Applicable to Sub-Section A	Exceptions 4, 5, 6 and 7 (minor limits) limited to R3 000	Minor limits increased to R10 000 or the Major limit stated in the Schedule, whichever is the lesser
	Memoranda	
Applicable to Sub-Section A	Notes: • first amount payable of R5 000 applicable to any loss or damage to money arising from dishonesty of any principal, partner, director or person in the employ of the Insured • exclusion of cover in respect of loss or damage arising from any event that is payable, or would be payable but for any first amount payable or co-insured clause under the fidelity section of the Policy or any other fidelity insurance	Memoranda deleted as: • first amount payable is added to the 'Automatic provisions, limits and first amounts payable document' • fidelity exclusion is noted under Specific exceptions (applicable to Sub-Section A)
	COMMERCIAL CRIME	
	Limit of liability	
Automatic cover	Included on the schedule up to R75 000	Limit noted in the wording and increased to R100 000 with the option to buy up
	BUSINESS ALL RISKS	
	Defined events	
1.2 First amount payable	Included as a defined event	Moved to 'Clauses and extensions'
2. Losses as a result of remote blocking	Included as a defined event	Moved to '*Clauses and extensions'*
	Specific exceptions	
1.4 dishonesty	Does not include trustees	Extended to include trustees
6. Solar power systems	Not excluded	Now excluded
	Optional clauses and extensions	
Increase in cost of working	Limited to a maximum of R50 000	Maximum limit increased to R150 000

Description	Version 4	Version 5
ACCIDENTAL DAMAGE		
Limit of liability		
Defined event 1 - Property	Included on the schedule up to R250 000	Limit noted in the wording with the option to buy up
Specific exceptions		
10. Solar power systems	Not excluded	Now excluded
Defined events		
3 – Power surge	Not available	New cover option added
Specific conditions		
Defined Event 3	Not noted	New specific condition added
Memoranda		
Average condition	Included	Deleted – First loss average applies
PUBLIC LIABILITY (CLAIMS-MADE BASIS)		
Defined events		
Defined events	Included	Updated to Public Liability defined events
Defence Costs & Wrongful arrest and defamation	Noted after defined events	Moved to '*Clauses and extensions*'
Public Liability		
Geographical Limits	Noted under Public Liability	Moved to '*Definitions*'
Memoranda		
Spread of fire	Included at R5 000 000	Moved to '*Clauses and extensions'* with the option to buy up
Optional clauses and extensions		
Food and drink	Available as an optional cover	Moved to '*Clauses and extensions*' and cover automatically included
Trustees and Directors Liability	Available as an optional cover	Heading amended to '*Trustees' Indemnity*'
EMPLOYERS' LIABILITY (CLAIMS-MADE BASIS)		
Clauses and extensions		
Principles	Not included	Included
MOTOR		
Defined events		
2. Additional costs	Noted as a defined event	Moved to '*Clauses and extensions*'

Description	Version 4	Version 5
3. Limit of indemnity	• Noted as a defined event • Refers to the amount stated on the schedule	• Moved to '*Definitions*' • Refers to the amount stated in the schedule or the Reasonable retail value, including any specified accessories, whichever is the lesser
4. Repair, reinstate or replace	Noted as a defined event	Moved to '*Clauses and extensions*'
5. Reasonable retail value	Noted as a defined event	Moved to '*Definitions*'
	Definitions	
Driver's licence	Not defined	Defined
	Provisions	
1. Suspensive sale **2. First amount payable** **3. Fire, lightning and explosion**	Noted as provisions	Moved to '*Clauses and extensions*'
4. Sound equipment	• Noted as a provision • After market fitments limited to R3 500	• Moved to '*Clauses and extensions*' • After market fitments limit increased to R5 000
	Clauses and extensions	
Emergency accommodation	Limited to: • R500 per person • R2 500 per occurrence • R5 000 in the annual aggregate	Limits increased to: • R1 000 per person • R5 000 per occurrence • R10 000 in the annual aggregate
Loss of fuel	Limited to R1 000	Limit increased to R2 000
Loss of locks, keys, central locking devices and remotes	Limited to 15 000	Limit increased to R20 000
Repatriation of vehicles used outside the territorial scope	Limited to: • occupants – R10 000 • vehicle transport costs – R5 000 • Temporary repairs – R5 000	Limits increased to: • occupants – R20 000 • vehicle transport costs – R20 000 • Temporary repairs – R20 000
Tracking device	Limited to R1 500	Limit increased to R2 000
Wreckage removal	Limited to 10 000	Limit increased to R20 000
	Optional clauses and extensions	
Contingent liability	Available as an optional cover	Noted under '*Clauses and extensions*' with automatic cover included up to R2 500 000 per event
Vehicle hire	All delivery and/or collection costs and administration costs chargeable by the vehicle hire company is limited to R1 500	Limit increased to R2 500

Description	Version 4	Version 5
Specific exceptions		
1.4.3 PrDP	List of vehicle did not include: • any vehicle for which an operating licence is issued • any vehicle carrying dangerous goods	Now included
ELECTRONIC EQUIPMENT		
Defined events		
2. Losses as a result of lightning and power surge	Refers to losses as a result of lightning <u>and</u> power surge	• Amended to lightning <u>or</u> power surge and moved to '*Specific conditions*' • New surge protection requirements apply • Definition of power surge is included
3. Losses as a result of remote blocking	Noted as a defined event	Moved to '*Clauses and extensions*'
Specific exceptions		
12. loss, theft or disappearance	Exception 12.1 while in transit, requires visible signs of physical damage as a result of the forcible and violent entry to the transporting vehicle	Requirement deleted
13. Solar power systems	Not excluded	Now excluded
Limit of liability		
Limit of liability	Includes: Architects' and other professional fees, Clearance costs, Express delivery and overtime	Moved to '*Clauses and extensions*'
Clauses and extensions (applicable to Sub-Section A)		
Software upgrade	Limited to a maximum of R5 000	Maximum limit increased to R10 000
Sub-Section B – Consequential loss: Defined events		
Increased Cost of working	Limited to R10 000	Limit increased to R20 000
Reinstatement of data / programs	Limited to R10 000	Limit increased to R20 000
Specific conditions		
Average	Noted after '*Basis of indemnity*'	Moved to '*Specific conditions*'
Burglar alarm warranty	Automatically applied	Included '(if stated in the Schedule to be applicable)' as part of the heading
Memoranda		
Capital additions and currency fluctuations & Territorial limits	Noted under Memoranda	Moved to '*Clauses and extensions*'

Description	Version 4	Version 5
Prevention of access	• Noted as a memoranda • Limited to 90% of the sum insured of Sub-Section A	• Added as an extension under Subsection B – Consequential loss • 3-month indemnity period, R20 000 limit and 24-hour time excess applies as per Increased cost of working
	Optional clauses and extensions	
Incompatibility cover	Limited to a maximum of R50 000	Maximum limit increased to R100 000
	MACHINERY BREAKDOWN	
	Limit of liability	
Machinery breakdown	Included on the schedule up to R75 000	Limit noted in the wording and increased to R100 000 with the option to buy up
	Specific exceptions	
12. Solar power systems	Not excluded	Now excluded
	Specific conditions	
Power surge	Not included	Included
	Special memoranda	
Maintenance & Switchgear of refrigeration machinery	Noted under special memoranda	Moved to '*Specific conditions*'