Uninformed.

Hollard Insure update

Hollard Sectional Title Policy V5 key frequently asked questions

No.	Question	Answer
1.	What are some of the new product features?	• Additional automatic extensions have been included, such as: ○ Emergency accommodation for tenants ○ Generator hire ○ Intercom system SIM card ○ Maintenance fees and levies ○ Meeting room hire ○ Mortgage discharge fees ○ Removal of water from basements ○ Storage of contents ○ Wild baboons and monkeys • Two new sections are also included, namely: ○ Umbrella liability (Claims-made Basis) ○ Solar power – packaged offering for solar installations, batteries and inverters
2.	Why has the Buildings section been renamed as Property Combined?	Previously the section was limited to cover Buildings including fixtures and fittings and other amenities only. Limited cover for moveable contents located in any common area is also now included for example: domestic appliances, gym equipment, and such items.
3.	What is covered under Environmental upgrade?	This optional extension covers the additional cost to repair or replace the damaged property with more environmentally friendly technology and products or materials that will improve energy and water efficiency.
4.	Why does Hollard no longer include limited geyser cover under the Property Combined section?	Due to the failing infrastructure in South Africa, Hollard has experienced an increase in frequency and severity of geyser claims and resultant damage. Hollard has therefore decided to remove the automatic geyser cover (limited to sudden and unforeseen bursting and leakage not due to wear and tear) under the Property Combined section, as it is no longer sustainable. Wider cover may be purchased under the Geyser All Risks section.
5.	What additional cover has been included under the Geyser All Risks section?	Geyser component maintenance cover is now automatically included up to R2 500.

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6.	Is there a 24-hour assist line available for Policy holders to contact in the event of a burst geyser?	Yes, Hollard has partnered with FOGI PLUMBING SOLUTIONS to assist with geyser and plumbing related losses irrespective of the time of day. An approved plumber will be dispatched to assist the Policy holder whilst the claim is being registered. The Policy holder will also enjoy the added benefit of a reduced excess if these services are utilised, whether via our friendly broker partners or via the assist line. ***Assist line contact number*: 0861 702 703**
7.	Why has the free power surge limit been removed under Property Combined?	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.
8.	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.
9.	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.
10.	What components of a solar power system can be insured under the new Solar Power section?	• Batteries • Inverters • Peripherals • Solar panels • Complete solar power system

11.	What cover is offered under the Solar Power section?	• Property damage due to:
		  ○ Fire, lightning and explosion
		  ○ Earthquake
		  ○ Special perils, such as storm, wind, water, hail or snow
		  ○ Theft
		• Additional covers also include:
		  ○ Credit shortfall
		  ○ Liability
		  ○ Accidental Damage

12.	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
13.	What value should the solar power system be insured for?	Cover is based on the full new replacement value.

No.	Question	Answer
14.	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.
15.	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.
16.	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.