RENASA DOMESTIC TRAINING 2026

Xenturion

Leading Change

REGULATORY DISCLOSURE

This Product Specific Training ("PST") has been prepared for intermediary training purposes in accordance with the requirements of Board Notice 194 of 2017 under the Financial Advisory and Intermediary Services Act (FAIS).

Xenturion is an authorised Financial Services Provider (FSP No. 45510) underwriting on behalf of Renasa Insurance Company Limited, a licensed non-life insurer and authorised FSP.

This training is intended to ensure representatives understand the product, its risks, limitations, target market and expected customer outcomes.

Our Target Market

The Renasa Domestic 2026 Product is aimed at individuals seeking flexible and affordable cover for their assets, from homes to motor vehicles and watercraft.

We also provide value added products and benefits to cover extended risks and benefits that are not available with any other Insurer.

***Our products are exclusively available through the broker market as we value the relationship between broker and client*.**

INTENDED TARGET MARKET

Intended Target Market

- ✓ Individuals requiring personal lines insurance;
- ✓ Owners of residential property;
- ✓ Owners of private-use vehicles;
- ✓ Individuals requiring worldwide cover for portable possessions;
- ✓ Clients seeking tailored insurance solutions.

NOT SUITABLE FOR

Not Suitable For

This product may not be appropriate for:

- Commercial or business insurance risks;
- Fleet operators;
- Clients unable to meet security requirements;
- Clients seeking investment products or guaranteed returns;
- Clients requiring cover outside territorial limits;
- Clients with needs beyond the scope of personal lines insurance.

PRODUCT COMPOSITION AND STRUCTURE

The Renasa Domestic Product is a modular personal lines insurance solution designed to protect individuals against financial loss arising from damage to assets, legal liability and accidental events.

The product consists of the following components:

Core Sections	Optional Products
✓ Homeowners (Buildings)	❑ Inception Value Policy (IVP)
✓ Householders (Contents)	❑ Power Surge
✓ Motor	❑ Accidental Damage
✓ All Risks	❑ Mechanical & Electrical Breakdown
✓ Watercraft	❑ Excess Buy Down
✓ Personal Accident	❑ Excess Waiver
✓ Personal Computers	❑ Car Hire
✓ Personal Legal Liability	

The product allows clients to combine sections according to their needs while remaining subject to underwriting requirements and policy conditions.

NATURE AND COMPLEXITY OF THE PRODUCT

UNDERSTANDING PRODUCT COMPLEXITY

The Renasa Domestic Product is a multi-section insurance solution where cover sections interact with one another, due to:

Multiple cover sections;	**Excess structures;**
Different underwriting rules;	**Territorial limits;**
Security requirements;	**Sum insured adequacy;**
Optional extensions;	**Claims conditions and exclusions.**

Complexity increases where:

- Multiple properties are insured;
- High-value assets are insured;
- IVP cover is selected;
- Tracking devices are required;
- Specialist risks (watercraft, collections, jewellery) are insured.

Areas of complexity brokers must explain:

- Average and underinsurance
- Excess structures
- Security requirements
- Optional extensions
- IVP settlement mechanics

PRODUCT PRICING

PRODUCT PRICING AND PREMIUM DETERMINATION

Premiums are determined using risk-based underwriting factors, including:

- Claims history and NCB
- Security measures
- Sum insured values
- Construction type
- Vehicle type and usage
- Geographic location
- Selected extensions and excesses

Impact on Premium

- Higher excess = lower premium
- Additional extensions = higher premium
- Better security = lower premium
- Claims reduce NCB and may increase premiums
- High-risk areas = higher premium

UNDERSTAND COSTS AND THEIR IMPACT

Excesses

- Excesses are deducted from claim settlements.
- Higher excesses usually reduce premiums.
- Failure to comply with security requirements may result in additional excesses.

No Claim Bonus (NCB)

- NCB rewards claim-free years.
- Claims may reduce NCB and increase future premiums.

Premium Payment

- Failure to pay premiums may result in lapse of cover.

Value to Client

- Clients balance premium affordability with cover breadth and excess levels.

GUARANTEES AND LIMITATIONS

The Renasa Domestic Product is generally indemnity-based insurance and does not provide guaranteed benefits.

Claims payments are:

- ❑ Subject to policy terms and conditions;
- ❑ Dependent on valid claims;
- ❑ Limited to policy limits and sums insured;
- ❑ Subject to excesses and exclusions.

IVP Exception

The Inception Value Policy operates according to predefined settlement rules but remains subject to policy terms and valid underlying claims.

EXTERNAL FACTORS IMPACTING COVER

EXTERNAL FACTORS IMPACTING COVER

External factors may affect the adequacy of cover and claims outcomes:

- Inflation may increase rebuilding and replacement costs.
- Underinsurance may result in average being applied.
- Theft trends may affect underwriting requirements and premiums.
- Vehicle depreciation impacts claim settlements.
- Changes in risk environments may lead to revised underwriting criteria.

Clients should review sums insured annually to ensure adequate cover.

UNDER-INSURANCE AND AVERAGE

Where property is insured for less than its replacement value:

- The average clause may apply;
- Claims may be reduced proportionately;
- Clients may not be fully indemnified.

Representatives must ensure adequate sums insured are maintained.

INTENDED CLIENT OUTCOMES

The Renasa Domestic Product is designed to:

- Protect clients against unforeseen financial loss;
- Restore clients to their pre-loss financial position;
- Provide peace of mind through comprehensive insurance solutions;
- Offer flexibility through optional extensions and tailored cover.

Expected outcomes include:

- Timely claims settlement;
- Financial protection against insured events;
- Access to optional benefits and extensions;
- Reduced exposure to financial risk.

Important:

Benefits remain subject to policy terms, limits, conditions and applicable excesses.

Renasa offers a comprehensive array of Personal Lines insurance from contents to vehicle cover, buildings and even the unique IVP offering and Secure Fire Benefit

The flexibility of our product in terms of underwriting and claims payment makes us quite different to the products typically offered by direct insurers.

The policy consists of 3 documents:

- **Application form**
- **Schedule**
- **The policy wording (Terms and Conditions)**.

FAIS DISCLOSURE REMINDER

FAIS DISCLOSURE REMINDER

CORE FAIS PRINCIPLE

You must at all times:

- ✓ Act honestly, fairly with due skill care & diligenc
- ✓ Act in the best interest of your client

Provide information to your client that is:

- ✓ Factually correct
- ✓ Not misleading
- ✓ In plain language
- ✓ Timely

Maintain records of:

- ✓ Quotes
- ✓ Advice provided
- ✓ Client acceptance
- ✓ Policy schedules
- ✓ Supporting documentation
- ✓ Communications

Claims complaints often arise because a policy holder did not understand the policy wording, exclusions and processes.

MANDATORY DISCLOSURES AT CLAIM STAGE

MANDATORY DISCLOSURES AT CLAIM STAGE

- ✓ How to submit a claim
- ✓ What documents are required
- ✓ Who assesses the claim (that will be us)
- ✓ Expected timelines and possible delays
- ✓ That not all claims are guaranteed to be paid
- ✓ What can lead to a claim being partially paid or rejected
- ✓ Excesses applicable
- ✓ That the client has a duty to disclose complete and accurate information
- ✓ The complaints and escalation rights

FAIR CLIENT OUTCOMES

Representatives must:

- Set realistic expectations;
- Explain claim limitations;
- Avoid promising claim outcomes;
- Ensure disclosures are documented;
- Treat customers fairly throughout the policy lifecycle

THE FAIS DO'S AND DON'T

DO

- ✓ Set realistic expectations
- ✓ Document key discussions
- ✓ Confirm in writing
- ✓ Explain reasons if claims are declined or reduced
- ✓ Be proactive and transparent

DON'T

- X Promise a claim outcome
- X Minimise exclusions
- X Use technical insurance jargon
- X Shift blame or dismiss concerns

TCF REFRESHER

TCF means:

- No surprises
- Fair outcomes
- Clear communication
- Putting your client first

TCF Behaviour Checklist:

- [ ] Was the client informed upfront of all relevant
- [ ] information & requirements
- [ ] Were the exclusions explained clearly
- [ ] Was the client updated
- [ ] Was the outcome explained fairly and respectfully

UNDERWRITING PHILOSOPY

Renasa's underwriting approach is designed to ensure consistency, sound risk management, and regulatory compliance across all business written.

Key Principles

- ✓ Consistent underwriting across all brokers
- ✓ Compliance with FAIS, PPR, and all regulatory requirements is mandatory
- ✓ All underwriting exceptions require prior Xenturion approval
- ✓ Rates are generated via the Renasa Black Box rating system
- ✓ Confidential client and underwriting information must be protected at all times

UNDERWRITING REQUIREMENTS

- Quotations are valid for 30 days only.
- Backdating of cover is strictly prohibited.
- Short-period cover for any item or section may not be allowed.
- Risk addresses must be provided for all insured locations on the policy.
- Accurate and specific property descriptions must be supplied to ensure correct underwriting.
- When applying for cover, the quotation and Record of Advice (ROA) must accompany the closing instructions.
- A change of broker requires:
  a) A signed Letter of Investigation by the insured; and
  b) If successful, a Letter of Appointment before the broker change can be effected.
- Risk surveys may be conducted:
  a) Where the Sum Insured exceeds R15 million; or
  b) Whenever deemed necessary by Renasa.

GENERAL TERMS AND CONDITIONS

- The general terms and conditions over arch all our cover and apply to all sections of cover.
- individual sections of cover have their own specific conditions

OBSERVANCE OF POLICY TERMS:

We’re very clear that our liability is conditional on the observance of the policy terms.
Failure to do this will most likely result in a claim being repudiated.

PREVENTION OF LOSS:

Failure to prevent loss or damage will be seen as negligence and very likely result in a claim being repudiated.

INSURABLE INTEREST

- In terms of a personal insurance policy, a client may only insure property in which they have a proven financial interest.

TEMPORARY COVER:

- We do not allow temporary cover, however, we may insure an item where the client is required to accept risk for the item e.g. a loan vehicle if the client's vehicle is in for repairs.

OVER 55 EXCESS WAIVER:

- Where a policy holder or their spouse is over the age of 55, we will waive all excesses on their claims except for punitive (penalty) or compulsory excess. **This is only for a bona fide pensioner.**
- Note: This is applicable for the policyholder and their spouse only.

SASRIA COVER

- Compulsory for all applicable sections
- IVP section automatically responds to SASRIA claims where applicable

If a client is *legitimately* dual insured, we will only pay our portion of the claim (it would typically be a 50-50 situation).

Renasa offers the option of monthly and annual policies.

If a client wanted to cancel their policy part way through a month, regardless of the cancellation reason, we will end cover immediately and refund any difference to the client.

If we wanted to cancel a client’s policy or amend their policy or any section of it, we’ll give the client 31 days’ notice in writing.

For monthly policies, the premium is payable by debit order only – we do not accept cash, card or EFT payments.

Annual policies is usually paid by EFT.

If the due premium is not received for a monthly policy, we will give the client a 30-day grace period for payment and we will double debit the client at the beginning of the following month.

If we do not receive the premium after the grace period, there will be no cover and the policy will lapse.

Policies will automatically be cancelled after two consecutive unpaid premiums.

GENERAL EXCLUSIONS:

We are not liable for:

- **FRAUD** - A claim that is fraudulent in any way will not be paid.
- **DELIBERATE ACTS** - Loss, damage or bodily injury that is deliberately caused by insured
- **WAR, RIOT AND TERRORISM** - we do not cover loss of or damage to property or injury related to or caused by Civil commotion, strike, invasion, etc.
- **NUCLEAR WEAPONS AND RELATED PROCESSES** – we do not cover any legal liability, loss, damage or expense directly or indirectly caused by, amongst others, radiation or contamination by radioactivity, nuclear explosives, nuclear fission or fusion.
- **CONSEQUENTIAL LOSS** - Consequential loss or damage will not be covered, except as specifically provided.
- **COMPUTER LOSSES** – we do not cover loss or expense resulting from the a computer malfunctioning e.g. its inability to correctly recognize, interpret or process data or information.
- **CONFISCATION OR ATTACHMENT.**
- **POLLUTION AND CONTAMINATION:** However, if pollution arises directly from a peril that is not excluded from the original policy, it will be covered.
- **TERRORISM, CONTAMINATION AND EXPLOSIVES.**
- **COMMUNICABLE DISEASE.**
- **SANCTION LIMITATION AND EXCLUSION CLAUSE:** We are not liable to pay any claim or provide any benefit if that would expose us to any sanction.

IMPORTANT ENDORSEMENTS

Applicable to ALL

- **VOLUNTARY EXCESS** - Not included in excess waiver. Premium discount will apply.
- **MINIMUM SECURITY REQUIREMENTS**- Less than R1 000 000 – Alarm to be installed to waive security gates and burglar bars
- **MINIMUM SECURITY REQUIREMENTS**- More than R1 000 000 – Linked Alarm to be installed
- **EXCESS BUY DOWN** – minimum premium attached to buy down excess to R1 500
- **EXCESS WAIVER** – Basic vehicle excess will be waived

NO CLAIM BONUS (NCB)

- This is reflected on the schedule is in an indicator of previous claims and forms part of the policy contract.
- The NCB will increase with one increment for every year no claims have been lodged and is decreased by two increments if there is a claim. For windscreen/glass and locks/keys claims (where there is no damage to the vehicle) the NCB will not be decreased.
- The No-claim Bonus is applicable to the motor and householder's sections of the policy only.
  - The maximum NCB that can be accumulated for a motor vehicle policy is 6 years while a household contents policy can accumulate a maximum NCB of 5 years.
- The NCB will be reviewed after every claim.

Territorial Limits

Cover Applies In:

- South Africa
- Botswana
- Namibia
- Mozambique
- Zimbabwe
- Zambia
- Malawi
- Eswatini
- Lesotho

Travel outside these territories requires approval and additional premium/excess.

HOMEOWNERS (BUILDINGS)

- ✓ **Under this section you may claim for damage to the physical structures of your home and its outbuildings of standard construction**

- ✓ **Standard Construction** means the buildings are built with walls of brick, stone or concrete and are roofed with slate, tiles, concrete, asbestos or metal

- ✓ Thatch – 10% and 5 meter rule

- ✓ **This Policy does not cover the costs of maintaining the home**

- ✓ Note: while **fixed generators** will be **automatically covered** under a Homeowners policy, **portable** generators must be **specified under all risks**.

- ✓ Any fixtures and fittings which belong to a tenant or for which a tenant is responsible will not be covered by this policy.

THATCH RISK REQUIREMENTS:

- ❑ Thatch questionnaire
- ❑ Fire extinguisher
- ❑ Lightning conductor (where required)
- ❑ Spark arrestors
- ❑ Fire retardant treatment
- ❑ Surge arrestors
- ❑ Maintenance every 3 years

TAKE NOTE!

Power Surge – has to be added

- Limits from R10 000 – R150 000
- The first R10 000 is included at no premium but must be selected
- Limit from R50,000 to R150,000 can be selected and premium ranges from R20 per month to R45 per month.

Accidental Damage – has to be added

- Limits from R10 000 – R150 000
- The first R10 000 is included but must be selected

HOUSEHOLDERS CONTENTS

This cover is provided for your personal possessions inside your home which belong to you or any member of your family who normally resides with you

- Construction types – Standard, Non standard and thatch must be defined
- Security measures – Burglar bars, security gates, linked alarms must be defined

Important information to advise clients of when quoting:

Good and equipment used in small home office within the residence:

- Exclude computers, data processing equipment
- Limited to 3 5 % of SI, max R500,000 of Household Content Section
- **NOTE - While we will pay up to 35% of Household Content Cover, the SI must be 35% more so that Average does not apply**

INSURED PERILS:

- We cover loss or damage resulting from the following events:
  - ✓ Fire, lightning and explosion
  - ✓ Deliberate or malicious damage
  - ✓ Storm, flood, wind, hail, snow or water damage except to property that is kept in the open unless it is designed to be used and kept in the open.
  - ✓ Earthquakes, including earthquakes as the result of mining operations
  - ✓ Bursting, leaking and overflowing of water apparatus, pipes or fixed oil heaters (excluding damage to the apparatus, pipes or heater)
  - ✓ Impact with the private residence by animals, vehicles, aircraft or other falling objects, or falling trees (including felling).
  - ✓ **Fixtures and Fittings belonging to tenant and not the owner**

EXCLUSIONS:

- We will not cover loss or damage :
  - ✓ If the house has been unoccupied for at least 60 consecutive days in the 12 months before the event, except if we were notified in advance, but there will be an additional excess of 10% of the claim,
  - ✓ Loss or damage outside territorial limits
  - ✓ Theft while dwelling is lent, let of sub-let unless there is forcible and violent entry.
  - ✓ More than one gold coin, stamp or coin collection

LIMITED COVER OPTION (If stated to apply in the schedule):

- Elect to reduce the scope of cover provided by their Household Contents policy for a lower premium.
- The limitations of this policy type are:
  - ✓ NO THEFT/BURGLARY cover.
  - ✓ Certain extensions that would normally be included in an “all peril” policy will be removed.

LIMITED COVER OPTION

- The following extensions are **deleted:**
  - ✓ Audio-visual equipment and glass
  - ✓ Guests’ property
  - ✓ Refrigerator and deep freeze contents
  - ✓ Keys and locks
  - ✓ Documents
  - ✓ Medical/veterinary expenses
  - ✓ Accidental death
  - ✓ Subsidence and landslip
  - ✓ Loss of water by leakage
  - ✓ Transit
  - ✓ Garden damage
  - ✓ Accidental damage

SECURITY REQUIREMENTS

Minimum Requirements

- Burglar bars on opening windows
- Security gates on external doors
- Lock all access points

Failure to comply may result in theft cover being excluded.

High Security Estates Requirements

- 24-hour access control
- Perimeter walls
- Electric fencing
- Security patrols
- Locked doors when unattended

Plots & Farms Additional Requirements

- Security questionnaire
- Burglar bars on all windows
- Security gates
- 1.8m fencing with electric fence
- Alarm if within 5 km of town
- PIR detectors

TAKE NOTE!

Power Surge – has to be added

- Limits from R10 000 – R150 000
- The first R10 000 is included at no premium but must be selected
- Limit from R50,000 to R150,000 can be selected and premium ranges from R30 per month to R65 per month.

Accidental Damage – has to be added

- Limits from R10 000 – R150 000
- The first R10 000 is included at no premium but must be selected
- Limit from R50,000 to R150,000 can be selected and premium ranges from R80 per month to R150 per month.

Mechanical & Electrical Breakdown

- Limits from R10 000 – R50 000
- No Free Limit
- Limit from R10,000 to R50,000 can be selected and premium ranges from R60 per month to R120 per month.

ALL RISKS

Under this section you may claim for loss or damage to personal possessions normally worn or carried by you or your family members who live with you, worldwide cover applies.

- **UNSPECIFIED ITEMS (If stated in the schedule)**

Items should include clothing, spectacles, contact lenses, sunglasses, jewellery, watches, briefcases, handbags, bags and anything that they contain up to 25% of the sum insured, maximum R5,000 per item.

- **SPECIFIED ITEMS (only if stated in the schedule)**

Any item that you have specified on the schedule up to the sum insured. The total sum insured of this section may not exceed 30% of the sum insured of the Householders Section.

Insurer will not indemnify for the following

Theft from unattended vehicles

- Theft from any vehicle which is left unattended and where the items were not in a locked luggage compartment or locked interior of the vehicle.
- There will be no cover if the insurer does not see the damage caused by the break-in.

Remote Jamming

Specific exception theft out of any unattended vehicle is amended to include theft due to a jamming device used to prevent the insured from locking the vehicle.
Provided that:

(a) The items are individually specified on the schedule, or is covered under unspecified all risks.

(b) Cover is limited to 75% of the insured amount or 75% of replacement value, whichever is the lesser.

(c) The Companys total liability under this extension shall not exceed R10,000.

(d) The insured will be liable for an additional first amount payable of 10% of the claim subject to a minimum of R1,000.

- It is the responsibility of the insured to provide proof that a jamming device was used to prevent him from locking the vehicle.

JEWELLERY AND WATCHES

Valuation certificates

- All jewellery and watch items insured on this section with an individual value that exceeds R10,000 must be supported by a valuation certificate that is issued by a professional jeweller and not be more than 3 years old.

Jewellery to be kept locked in a safe when not being worn or used

- We will not cover you for theft of any item of jewellery and watches that you are not wearing as part of your daily routine and that have a value of more than R20,000 per single item, if it is not kept in a locked and hidden safe that is securely attached to the wall or floor.
- If you are temporarily staying elsewhere this condition applies to those premises to the extent that a safe is available on those premises.

PEDAL CYCLES

- We will not pay for a pedal cycle if it is stolen whilst you are not using it and it is not at your house unless you have attached it to a permanently fixed structure with a lock and chain or locked to a carrier on your motor vehicle.

COLLECTIONS

- If a stamp collection is described in the specified article schedule, we will only cover one or more complete pages of the collection that are lost or damaged and our cover for any one stamp will not be more than two-thirds of the value stated in any current recognised catalogue up to **R3 000** any one stamp.

- If a coin collection is specified in the schedule, we will not be liable for current coins and our cover for any one coin will not me more than two-thirds of the value stated in any current recognised catalogue up to **R3 000** any one coin.

MOTOR

Under this section you may claim for loss or damage to your motor vehicle, motorcycle, caravan or trailer; registered in SA.

It is important that you understand the following definitions applicable to cover relating to the vehicle

Insured/You The person in whose name this policy is issued and his/her spouse

Vehicle: A South African registered private motor car or minibus or caravan or light delivery vehicle with a gross vehicle mass not exceeding 3500 kg; trailer (not exceeding a carrying capacity of 1000 kg), motorcycle, scooter and quad bikes as stated on the schedule.

Regular driver You and any other person/s as stated in the schedule, who drives the vehicle.

Private use means use of your vehicle for social and domestic purposes, including driving between your house and regular place of work.

Business use In addition to private use, the use of your vehicle for business and professional purposes. The use of light delivery vehicles (LDVS), minibuses and station wagons for commercial purposes is not covered under business use .

Types of Cover

- ✓ Comprehensive
- ✓ Third Party Fire and Theft; and
- ✓ Third Party Only

The type of cover and use that you chose is stated on the schedule. **It is very important that you understand which type of cover the client requires.**

COMPREHENSIVE COVER

Accidental loss, damage or theft to the vehicle.

If the vehicle and/or the accessories, and/or any part thereof are stolen or damaged, the insurer will at their option indemnify you by

- Paying for its repair or replacement, less any excesses payable.
- The maximum amount payable by the insurer is the vehicle sum insured as stated in the schedule or the reasonable **retail value** as recorded in a recognised and current motor publication, whichever is the lesser. The vehicle's age, condition and odometer reading may affect the value.
- Vehicle's value should be adjusted at anniversary of your policy.
- If the vehicle is financed, payment will first be made to the finance company.

EXTENSIONS

Vehicle keys and remote-control units

- We will pay up to the limit stated in the schedule, for loss or damage to keys or remote-control units for the vehicles covered on this policy.

Emergency accommodation

- We will pay R500 per person any one claim maximum R5,000 any 12-month period for emergency accommodation for you and any passengers in your vehicle up the sum insured stated in the schedule following damages to your vehicle resulting from an insured event that you selected cover for.

Trauma counselling

- We will pay R10,000 for trauma treatment by a registered professional counsellor if you are a victim of a violent act of theft or attempted theft of your vehicle up to the sum insured stated in the schedule.
- Provided that the treatment costs cannot be recovered from any other source and the act of violence is reported to the police.

Security Requirements

If a security device is required as described in the schedule, loss of or damage to the vehicle following theft will only be covered if:

- *The required security device is installed in or on the vehicle;*
- *The required security device is maintained in a working condition;*
- *The required security device is made active or operational when the vehicle is left unattended.*

If a tracking device is required, loss or damage following theft, attempted theft, hijack or attempted hijack will only be covered if:

- ✓ The required tracking device is installed in the vehicle;
- ✓ A legally valid contract is in place between you and the tracking company with all fees in terms of this contract being paid up to date at the time of the loss;
- ✓ The required tracking device is activated and fully operational at the time of any theft, attempted theft, hijack or attempted hijack;
- ✓ The theft or hijack is immediately reported to the tracking company;

You must ensure the tracking device is tested immediately at inception of cover and at least once every six months thereafter.

SHOULD A TRACKING DEVICE BE REQUIRED BUT NOT FITTED AT TIME OF LOSS, SETTLEMENT OF THE CLAIM WILL BE SUBJECT TO AN ADDITIONAL EXCESS

IMPORTANT EVENTS THAT WE DO NOT COVER:

1. Vehicle used outside its declared class of use.
2. Wear and tear, depreciation, and mechanical/electrical/electronic breakdowns, including resulting losses.
3. Tyre damage caused by braking.
4. Engine or suspension damage unless other parts of the vehicle are also damaged in the same incident.
5. Accidents involving a vehicle that is not roadworthy.
6. Damage caused by engine modifications made to enhance performance.
7. Use for racing, competitions, paid driving instruction, hire, or carrying fare-paying passengers.
8. Driver without a valid licence, learner's licence not appropriate, or with an endorsed/cancelled licence.
9. Driving under the influence of alcohol or drugs, or over the legal limit / deemed intoxicated.
10. Non-standard accessories or spare parts unless insured and listed on the schedule.
11. Unauthorised use, unless a criminal charge is laid within 48 hours and not withdrawn.
12. Death or injury to employees during the course of employment.
13. Death or injury to passengers in trailers, caravans, open load areas, or on motorcycles, scooters, tricycles, or quad bikes.
14. Death or injury to members of the insured's household.
15. Contractual liability claims.
16. Loss or damage already covered under other motor vehicle legislation.
17. Vehicle in custody/control of the motor trade (except for servicing, repair, or overhaul).

Excess Waiver Option

What is an Excess Waiver?

An Excess Waiver is an optional extension that allows the insured to reduce or eliminate the standard excess payable when claiming for loss or damage to an insured vehicle following an insured event.
When an Excess Waiver is selected and the additional premium is paid, the insurer may waive the applicable basic excess, subject to the terms, conditions, and exclusions of the policy.

- ✓ **Optional cover available on insured vehicles**
- ✓ **Reduces or waives the applicable basic excess at claim stage**
- ✓ **Subject to policy terms, conditions, and exclusions**
- ✓ **Any additional or special excesses may still apply where applicable**

Premium

The premium for the Excess Waiver is **10% of the vehicle premium**.
The additional premium is calculated per insured vehicle where the option is selected.

Example:

If the vehicle premium is R500 per month:
Excess Waiver premium = 10% × R500 = R50 per month
Total vehicle premium = R550 per month

XENTURION CAR HIRE OPTION A - CAR RENTAL IN THE EVENT OF ACCIDENT | THEFT | HIJACKING

If your comprehensively insured vehicle is damaged in an accident, stolen, or hijacked after the inception date we will provide you with a rental vehicle until your claim is settled, or authorised repairs relating to your motor vehicle insurance claim is finalised, or the maximum period indicated on the face of your policy schedule is reached, whichever occurs first in time.

You will only become entitled to benefits once:

- Premiums for the product has been received by us, or on our behalf; AND
- Your motor vehicle insurance claim has been accepted by your insurance provider.

If your insured vehicle is damaged, but drivable we will only provide you with a rental vehicle once your insured vehicle has been delivered to the panel beater appointed by your insurance provider.

You will not be entitled to the benefits if the value of your motor vehicle insurance claim is less than the excess applicable to said claim.

Benefits will be limited to 5 days per claim where your motor vehicle insurance claim is for lost keys, damage to tyres and rims only, or glass.

CAR HIRE OPTION A DAYS AND PREMIUMS

OPTION A

Group	Description	30 Days	45 Days	60 Days
A	Entry Level, Manual Hatchback	R74,90	R112,35	R149,80
B	Manual Hatchback	R78,90	R118,35	R157,80
C	Manual Sedan	R82,40	R123,60	R164,80
D	Entry Level, Automatic Hatchback	R87,00	R130,50	R174,00
E	Automatic Sedan	R109,70	R164,55	R219,40
Z	Automatic Cross-over XUV	R140,00	R210,00	R280,00
M	Luxury Hatchback Compact SUV	R176,30	R264,45	R352,60
G	Luxury (Mercedes Benz C-Class, Audi, Lexus, or Similar)	R215,90	R323,85	R431,80
K	Small Manual / Automatic SUV	R142,00	R213,00	R284,00
TF	Large Manual / Automatic SUV	R178,40	R267,60	R356,80
Q	Manual/Automatic 8-Seater	R189,10	R283,65	R378,20
N1	4x4 Manual Double Cab LDV	R176,30	R264,45	R352,60
H	1 Ton LDV (No Canopy), Manual - Petrol	R115,70	R173,55	R231,40
J	1 Ton Closed LDV (Standard Canopy), Manual - Petrol	R121,70	R182,55	R243,40
P1	½ Ton Utility LDV, Manual	R112,20	R168,30	R224,40
PV	1 Ton Panel Van Closed, Manual	R214,50	R321,75	R429,00

XENTURION CAR HIRE OPTION B - CAR RENTAL IN THE EVENT OF MECHANICAL | ELECTRICAL FAILURE AND ROUTINE SERVICES

MECHANICAL / ELECTRICAL FAILURE - If your comprehensively insured vehicle suffers mechanical, or electrical failure after the inception date we will provide you with a rental vehicle for up to a maximum period of 5 (five) days. Only claims where the estimated repair period is in excess of 2 (two) days will be accepted. Any number of failures that happen at once and are reported at the same time will be treated as one claim. We will only accept 2 (two) claims per year.

ROUTINE SERVICES – We will provide you with a rental vehicle for up to a maximum period of 5 (five) days whilst your insured vehicle is being serviced upon receipt of written confirmation of the service date from an approved motor dealer. We will only accept 2 (two) claims per year.

CAR HIRE OPTION B DAYS AND PREMIUMS

OPTION B

Group	Description	30 Days	45 Days	60 Days
A	Entry Level, Manual Hatchback	R94,90	R142,35	R189,80
B	Manual Hatchback	R98,90	R148,35	R197,80
C	Manual Sedan	R102,40	R153,60	R204,80
D	Entry Level, Automatic Hatchback	R107,00	R160,50	R214,00
E	Automatic Sedan	R129,70	R194,55	R259,40
Z	Automatic Cross-over XUV	R160,00	R240,00	R320,00
M	Luxury Hatchback Compact SUV	R196,30	R294,45	R392,60
G	Luxury (Mercedes Benz C-Class, Audi, Lexus, or Similar)	R235,90	R353,85	R471,80
K	Small Manual / Automatic SUV	R162,00	R243,00	R324,00
TF	Large Manual / Automatic SUV	R198,40	R297,60	R396,80
Q	Manual/Automatic 8-Seater	R209,10	R313,65	R418,20
N1	4x4 Manual Double Cab LDV	R196,30	R294,45	R392,60
H	1 Ton LDV (No Canopy), Manual - Petrol	R135,70	R203,55	R271,40
J	1 Ton Closed LDV (Standard Canopy), Manual - Petrol	R141,70	R212,55	R283,40
P1	½ Ton Utility LDV, Manual	R132,20	R198,30	R264,40
PV	1 Ton Panel Van Closed, Manual	R234,50	R351,75	R469,00

WATERCRAFT

Cover for Loss or damage to your waterborne vessels including motors, equipment, fittings and accessories

- **It is important that you understand the following definitions applicable to your cover relating to your watercraft**

Watercraft - means the craft, limited to 8 meters in length, shown on the schedule made up of the equipment that would normally be sold with the craft as one unit and includes:

1. The hull and superstructure Fittings.
2. Electrical machinery.
3. Inboard motors – limited to a maximum engine capacity of 250 horsepower per engine but not exceeding 300 horsepower in total if powered by more than one engine.
4. Safety equipment.

Specified accessories - means optional accessories not sold with the craft as one unit that need to be insured separately including but not limited to:

1. Outboard motors - specify on the schedule.
2. Spare tanks – specify on the schedule.
3. Anchors and special propellers – specify on the schedule.
4. Watercraft covers – specify on the schedule.
5. Communication and navigation devices, echo-sounders and fishing equipment – specify on the schedule.
6. Launching dollies, trolleys and trailers – specify on the Motor Section

The watercraft can only be used for social, domestic and pleasure purposes.

EVENTS THAT WE COVER

1. Damage to the watercraft caused by accident.
2. Theft of the watercraft.
3. Acts of malicious damage to the watercraft – excluding acts committed by you.
4. Damage to the watercraft caused by fire, explosion, lightning, storms and wind.
5. Liability to Third Parties.

SPECIAL CONDITIONS:

Care of the watercraft
You and all users of the watercraft must agree to:

- ✓ take all reasonable steps to maintain the watercraft, outboard motors and other items we cover in a proper state of repair and seaworthiness.
- ✓ exercise all care and diligence in crewing the watercraft.
- ✓ exercise all reasonable steps to minimize loss or damage if motors are submerged in water.
- ✓ use at least two motors in workable and readily usable condition when launching the watercraft through the surf.
- ✓ at inception of the policy arrange at your own expense to get a certificate of fitness for the watercraft which is to be conducted whilst it is out of the water.
- ✓ the watercraft must be conveyed on a properly designed and constructed trailer whilst in transit by land and the trailer must be insured on the motor vehicle section of this policy.

AUTOMATIC EXTENSIONS:

Cover is extended (subject to the policy limits) for:

- Emergency and salvage costs to prevent or reduce loss or damage to the watercraft (up to R20,000).
- Towing of an immobilised watercraft to safety and emergency repairs to continue a journey after approval and quotation (up to R10,000).
- Trauma counselling following violent theft, attempted theft, hijacking, hold-up, or an accident involving the watercraft (up to R5,000).
- Reasonable costs to tow or assist other watercraft in distress or to arrange emergency assistance, provided an official incident report is supplied.

SPECIAL CONDITIONS

Use while under the influence of alcohol

- We do not pay for loss, damage or legal responsibility to third parties while the watercraft is being navigated by or under the charge of you or any other person whilst under the influence of alcohol or drugs or while the concentration of alcohol in your blood or breath exceeds the statutory limit.

Collision with submerged objects

- We do not pay for loss or damage to the watercrafts rudder, propeller, strut, shaft, electrical machinery, engines or motors caused by collision with a submerged object unless the cover has been previously agreed to and it is noted on the schedule.

Use while outside the cruising range

- We do not pay for loss, damage or legal responsibility to third parties while the watercraft is not cruising within the inland waters of South Africa (including Durban harbour and Knysna Lagoon), Namibia, Botswana, Zimbabwe, Mozambique, Eswatini and Lesotho and the coastal waters of South Africa, Namibia and Mozambique for day sailing up to a maximum of 40 kilometres from the coastline.

SPECIAL CONDITIONS

Competency Clause

We will not be liable for loss or damage, injury or liability caused, sustained, or incurred whilst the vessel is being piloted by any person not competent to pilot such vessel unless under the immediate supervision of a person so competent.

HOW WE PAY

If there is a valid claim for loss, theft, or damage to the watercraft, the insurer may choose to:

- Repair or replace the watercraft, less any applicable excess.
- Pay up to the sum insured or market value (whichever is lower) if it is stolen or a total loss, including factory-fitted accessories, less excess.
- Settle any finance owing directly with the finance company first, with any remaining balance paid to you.
- Cover liability to a third party (with insurer's written consent) up to the insured amount.

PERSONAL ACCIDENT

Under this section you may claim for accidental injury or death.

- ✓ Sustains any bodily injury directly as a result of an external and violent accident; AND
- ✓ If the insured dies or become disabled as a result of such accident.

COMPENSATION FOR :

- **Death**

The amount stated in the policy Schedule.

- **Permanent disablement;**

The percentage of the amount stated in the Policy Schedule as set out in the Table of Permanent Disablement.

- Reasonable medical and other expenses incurred up to the limit stated in the Policy Schedule.

NOTE exclusions will include certain sporting activities, car racing and some types of air activity, refer to policy wording for a full list of exclusions

EXTENTIONS

- **Territorial Limits**

Cover under this Section is worldwide.

- **Disappearance**

If in the event of the insured's disappearance, and it can be proved that there are reasonable grounds to accept that the insured died as a result of an accident which was covered, the insurer will pay the benefit, provided that the person to whom the payment is made, consent to reimburse the payment if the opposite seems to be true at a later stage.

PERSONAL LEGAL LIABILITY

Personal Liability cover refers to loss or damage, the cause of which is recognized under House Contents, and Buildings cover, for which you may become legally liable. This cover is detailed in the appropriate individual sections

If you have Household or buildings Cover, you can get Personal Liability cover for the following:

- If any person other than you, a member of your family who lives with you or someone who works for you, is injured or dies accidentally and you become legally liable;
- If the property of any person other than you, a member of your family who lives with you, or someone who works for you, is accidentally damaged (note that something that does not belong to you or your family, but that you are temporarily looking after, is not covered);
- For the recoverable legal costs of the person who claims against you
- If you are legally liable, the Insurer will pay if your domestic employee is injured or dies because of an accident that happened at your home while he/she was working.

THIS SECTION IS COMPULSORY IF HOMEOWNERS OR HOUSEHOLD COVER IS SELECTED

PERSONAL COMPUTERS

Computer means any computer and accessories such as screens, printers and software that belong to you and are described in the schedule.

EVENTS THAT WE COVER

1. Accidental loss or damage to your computer from any cause that is not specifically excluded
2. Reinstatement of data costs and expenses incurred by you to reinstate data or programs lost as a result of accidental erasure provided that the lost data or programs were not caused by:
   - Program errors
   - A virus or malware
   - Intentional cancellation, corruption of data or incorrect entry

HOW WE COMPENSATE YOU

If your computer is damaged or lost, we will compensate you based on replacement cost up to the sum insured stated in your schedule. We can also decide to replace your computer for you or give you the money to purchase a new one yourself if we cannot repair it.

EVENTS NOT COVERED

- Non-personal use of the computer (including business/professional use beyond home industry use).
- Loss or damage covered under a maintenance or lease agreement.
- Theft from a workplace unless there are clear signs of forced entry.
- Theft from an unattended vehicle unless there are signs of forced entry into a locked compartment.
- Cosmetic or gradual damage such as poor connections or scratches.
- Damage caused during cleaning, maintenance, or upgrading.
- Wear-and-tear or short-life parts unless caused by a covered event at the same time.
- Loss resulting from inability to use the damaged computer (loss of use).
- Damage or loss caused by viruses, Trojans, worms, or other malicious software.

INCEPTION VALUE POLICY

RENASA IVP

WHAT IS COVERED?

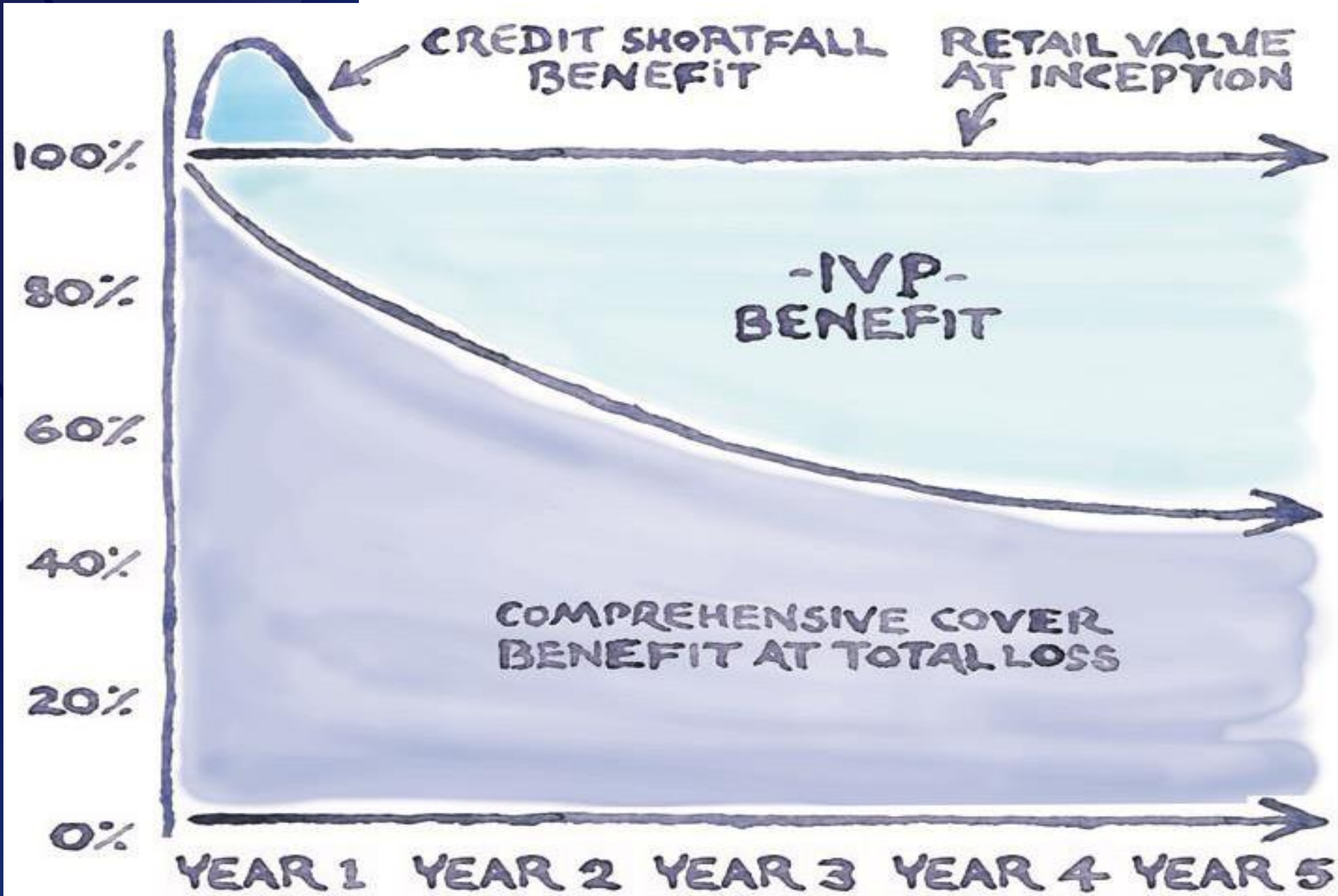
- **If the vehicle is financed**
  - ✓ The outstanding balance that is owed as at date of loss less the payment made in terms of the underlying policy, or
  - ✓ The balance between the retail value and the sum insured as at the inception date
  - ✓ Less any excess applicable

- **If the vehicle is not financed:**
  - ✓ The inception value, less the retail value as at the date of loss; less any excesses that may be applicable.

- **The Inception Value Policy does not pay**
  - ✓ if the underlying comprehensive insurance is repudiated;
  - ✓ if the underlying comprehensive policy is cancelled, or
  - ✓ any amounts payable regarding the underlying policy, such as outstanding premiums, the excess amounts applicable, etc.

SPECIFIC TERMS AND CONDITIONS:

- Any changes the client would like made or if they wanted the policy cancelled, will be effective from the time and date agreed to.
- If the policy is cancelled during the course of an insured month, we do not refund the premiums paid for the rest of that month.
- If the insurance policy is cancelled due to non-payment of premiums, the IVP cover will end.
- If the insurance policy or IVP is cancelled due to non-payment of premiums then, even though the comprehensive policy may be reinstated, the Inception Value Policy will not be reinstated. It may be re-issued; however, the value will be the retail value as at the inception of the replacement (reissued) Inception Value Policy.
- *Note: Whatever excess/additional excess is due on the underlying vehicle policy will not be covered by IVP.*
- *In the event that we dispute the validity of, or repudiate a claim, the client has 90 days to make written representations to us and thereafter, 180 days to serve legal notice on us. If this is not done, we accept no further liability for the claim.*
- *No claims will be paid for deliberate and fraudulent acts.*


CREDIT SHORTFALL BENEFIT
RETAIL VALUE AT INCEPTION
100%
80%
60%
40%
20%
0%
-IVP-
BENEFIT
COMPREHENSIVE COVER BENEFIT AT TOTAL LOSS
YEAR 1
YEAR 2
YEAR 3
YEAR 4
YEAR 5

BASIS OF BENEFIT STRUCTURE
SCENARIO 1

Details	Results	Remarks
Inception date	01-Dec-19	at inception of IVP
Retail value	R 400,000.00	
Date of loss	01-Dec-22	
Retail value	R 150,000.00	
Scenario 1		
Vehicle is financed		
Outstanding Balance	R 200,000.00	
a. Basis of settlement		
Max{o/s Bal; IVP SI} - Retail Value at DoL		
Max{R200 000; R400 000} - R150 000		
R400 000 - R150 000 =	R 250,000.00	
b. Comprehensive insurance settles	R 150,000.00	
c. Shortfall outstanding to bank	R 50,000.00	
d. IVP settles	R 50,000.00	to bank
	R 200,000.00	to client

BASIS OF BENEFIT STRUCTURE
SCENARIO 2

Details	Results	Remarks
Inception date	01-Dec-20	at inception of IVP
Retail value	R 400,000.00	
Date of loss	01-Dec-22	
Retail value	R 150,000.00	
Scenario 1		
Vehicle is financed		
Outstanding Balance	R 450,000.00	
a. Basis of settlement		
Max{o/s Bal; IVP SI} - Retail Value at DoL		
Max{R450 000; R400 000} - R150 000		
R450 000 - R150 000 =	R 300,000.00	
b. Comprehensive insurance settles	R 150,000.00	
c. Shortfall outstanding to bank	R 300,000.00	
d. IVP settles	R 300,000.00	to bank
	R -	to client

BASIS OF BENEFIT STRUCTURE
SCENARIO 3

Details	Results	Remarks
Inception date	01-Dec-19	at inception of IVP
Retail value	R 400,000.00	
Date of loss	01-Dec-22	
Retail value	R 150,000.00	
Scenario 1		
Vehicle is financed		
Outstanding Balance	R 100,000.00	
a. Basis of settlement		
Max{o/s Bal; IVP SI} - Retail Value at DoL		
Max{R100 000; R400 000} - R150 000		
R400 000 - R150 000 =	R 250,000.00	
b. Comprehensive insurance settles	R 150,000.00	
c. Shortfall outstanding to bank	R -	
d. IVP settles	R -	to bank
	R 250,000.00	to client

DISCLOSURES TO CLIENTS

Brokers must disclose:

- Applicable excesses
- Security requirements
- Material exclusions
- Territorial limits
- Underinsurance and average
- Waiting periods and conditions
- Claims procedures
- NCB implications
- Optional extensions and limitations
- Circumstances that may lead to claim rejection

Examples include:

- Tracking device requirements for vehicles.
- Alarm and security requirements.
- Policy observance requirements.

THANK YOU

Gillian de Kock
gillian@xenturion.co.za
021 941 2038