

Property related benefits

Provision in current Guardrisk Insurance Company wording	Position in proposed Guardrisk Microinsurance non-life policy wording	Position in proposed Guardrisk Microinsurance life policy wording
<p>1. Specified Risks For what am I covered? If during the Period of Insurance, the goods which are the subject matter of the Agreement as noted in the Schedule, are lost or damaged by any accidental or misfortunate means solely attributable to an unexpected event, or are lost as a result of theft from the Insured's residential or business premises, such theft being accompanied by forcible and violent entry or exit to or from the Insured's premises, then the Company will indemnify the Insured or its legal representative by the payment of all amounts owing in respect of the Agreement, or by replacement or reinstatement of the goods.</p> <p>What is not covered? 1. Loss or damage or failure for which the manufacturer, supplier, or lessor is liable or which is covered by a standard maintenance contract or agreement. 2. Wear and tear; a) Any process of cleaning, repairing or restoring; b) Breakage of glass or of articles of a brittle nature unless caused by burglars, thieves or fire; c) Scratching or other superficial damage to outer casing aerials or keypads; d) Damage or deterioration caused by the action of light, atmospheric conditions, moth, vermin or any gradually operating cause; e) Confiscation or detention by customs or any process of law; f) War, riot, civil commotion and the like risks; g) Legal liability of any description whatsoever. 3. Unexplained disappearance. 4. Theft from any unlocked and / or unattended vehicle unless the following conditions are complied with: a) where such motor vehicle has a luggage compartment and / or boot; b) The Property Insured shall be kept locked securely in such luggage compartment and entry into such luggage compartment and / or boot must be obtained by actual visible and forcible means. However, the above a) shall be apply to fixed (non- removable) assets or should the vehicle itself be stolen at the same time. 5. Theft from any residential or business premises unless accompanied by forcible and violent entry and / or exit. 6. Loss of or damage to batteries and Sim Cards. 7. Mechanical and electrical breakdown or erasure / corruption of data, or defects in design or manufacture, or failure of batteries. 8. Any consequential loss of whatsoever nature.</p>	<p>This provision has been revised to read as follows.</p> <p>1. SPECIFIED RISKS For what am I covered? If during the Period of Insurance, the goods, as described in the Agreement and noted in the Schedule, are lost or damaged due to any accidental means or unexpected events, or lost as a result of theft from the Insured's residential or business premises, provided that the theft was accompanied by forcible and violent entry or exit to or from the Insured's premises, the Insurer will indemnify the Insured or its legal representative by the repair or replacement of the goods, or by payment of the Outstanding Balance in terms of the Agreement .</p> <p>What is not covered? 1. Loss or damage or failure for which the manufacturer, supplier, or lessor is liable or which is covered by a standard maintenance contract or agreement. 2. Wear and tear; a) Any process of cleaning, repairing or restoring; b) Breakage of glass or of articles of a brittle nature unless caused by burglars, thieves or fire; c) Scratching or other superficial damage to outer casing aerials or keypads; d) Damage or deterioration caused by the action of light, atmospheric conditions, moth, vermin or any gradually operating cause;</p>	<p>The specific risks and associated exclusions have not been incorporated into the life benefit components.</p>

GUARDRISK INSURANCE COMPANY LIMITED | Reg. No. : 1992/001639/06 | ESP 75 | Guardrisk Insurance is an authorised financial services

provider and licensed non-life insurer | The Marc, Tower 2, 129 Rivonia Road, Sandton, 2196 | PO Box 786015, Sandton, 2146

Tel: +27 (11) 669-1000 | Cape Town Tel: +27 (87) 742-7045 | E-mail: info@guardrisk.co.za | Website: www.guardrisk.co.za

Directors: MS Moloko (Chairman)■, SH Schoeman (Chief Executive Officer), LJ Botha, LM Chiume■, RJ Eales, SC Jurisich■,■,

R Ketola■, D Konar■▲ and MH Zilimbola■●

■ Non-Executive ● Independent ▲ Lead independent | Company Secretary: G Tyusha

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	<ul style="list-style-type: none"> e) Confiscation or detention by customs or any process of law f) War, riot, civil commotion and the like risks; g) Legal liability of any description whatsoever. 3. Unexplained disappearance. 4. Theft from any unlocked and/or unattended vehicle unless the following conditions are complied with: <ul style="list-style-type: none"> a) where such motor vehicle has a luggage compartment and / or boot; b) The Property Insured shall be kept locked securely in such luggage compartment and entry into such luggage compartment and/or boot must be obtained by actual visible and forcible means. 5. Theft from any residential or business premises unless accompanied by forcible and violent entry and / or exit. 6. Loss of or damage to batteries and Sim Cards. 7. Mechanical and electrical breakdown or erasure/corruption of data, or defects in design or manufacture, or failure of batteries. 8. Any consequential loss of whatsoever nature. 	

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<p>How much am I covered for?</p> <p>1. Partial damage - where the equipment can be repaired the Company will pay the costs reasonably incurred to restore it to the state it was in immediately before the occurrence of the incident. Should such costs exceed 60% of the replacement cost, the equipment will be replaced.</p> <p>2. Total Loss - Replacement Value Indemnity. When the Equipment is lost or damaged beyond repair then the Company will pay the reasonable cost of replacement with equipment of the same or similar type and conditions as the Insured Property. The Company will elect through replacement or repayment to indemnify you up to the sum insured stated in the Agreement against what you are covered for, subject to the exclusions stated.</p>	<p>This clause has been retained.</p>	<p>This clause has have removed from the life policy wording.</p>
<p>What goods are covered? All items stated in the Agreement of purchase</p>	<p>This clause has been retained.</p>	<p>This clause has have removed from the life policy wording.</p>

Life event related benefits

Provision in current Guardrisk Insurance Company wording	Position in proposed Guardrisk Microinsurance non-life policy wording	Position in proposed Guardrisk Microinsurance life policy wording
<p>2. Personal Benefit Section For what am I covered? If during the Period of Insurance, you shall sustain sickness contracted during the term of the Agreement, or Bodily Injury which injury or sickness shall solely and independently of any other cause result in your death or permanently total disablement, the Company will pay to the Seller all amounts owing in respect of the Agreement on the Insured's behalf.</p> <p>What is not covered?</p> <ol style="list-style-type: none"> 1. Suicide or attempt thereat, wilful self-injury or any death or disablement arising directly or indirectly from the Insured being affected by alcohol, drugs or insanity (whether temporary or otherwise); 2. The Insured committing or attempting to commit any breach of the law; 3. Active participation in war, riot, civil commotion and the like as more fully described under General Exceptions; 4. Participation in hazardous activities such as mountaineering, scuba-diving, winter sports, big game hunting or riding or driving in any kind of race or whilst practising therefor, parachuting or hang-gliding. 5. Any pre-existing condition the Insured was aware of that affected him/her in the 12 months preceding the cover under this policy which condition was not disclosed by the Insured at the time that this policy was applied for despite being explicitly requested to make such disclosure. 	<p>This benefit has not been incorporated into the non-life benefit components.</p>	<p>This provision has been revised to read as follows.</p> <p>1. DEATH AND DISABILITY BENEFITS</p> <p>For what am I covered? If during the Period of Insurance, you die or become Permanently Disabled, the Insurer will pay to the Seller the Outstanding Balance in respect of the Agreement.</p> <p>What is not covered? Exclusions applicable for Death and Permanent Disability Benefits This Policy does not cover death or Permanent Disability that is related to or in nature is directly or indirectly caused by, resulting from, or in connection with any of the following:</p> <ol style="list-style-type: none"> 1. Suicide within 12 months from inception of the policy or attempted suicide, wilful self-injury; 2. the Insured being affected by abuse of alcohol or drugs (whether temporary or otherwise); 3. The Insured committing or attempting to commit any breach of the law; 4. Active participation in war, riot, civil commotion; 5. Participation in hazardous activities such as mountaineering, scuba-diving, winter sports, big game hunting or riding or driving in any kind of race or whilst practising, parachuting or hang-gliding; 6. A Pre-existing Medical Condition the Insured was aware of that affected him/her in the 12 months preceding the cover under this Policy and which condition was not disclosed by the Insured at the time that this Policy was applied for.

Life event related benefits continued

Provision in current Guardrisk Insurance Company wording	Position in proposed Guardrisk Microinsurance non-life policy wording	Position in proposed Guardrisk Microinsurance life policy wording
<p>3. Loss of Employment For what am I covered? If during the Period of Insurance, you suffer the loss of employment as a direct result of Retrenchment by your employer, or as a result of the loss of employment as a consequence of being made redundant by your employer and do not manage to secure employment or receive remuneration for any occupation after three months of the loss of employment, the Company will pay to the seller all outstanding amounts. Provided further that in the event that you shall suffer the loss of employment within the first three months of the commencement date, no benefits shall be payable.</p> <p>What is not covered? You shall not be entitled under this Policy in respect of Loss of Employment arising directly or indirectly from, related to, or in consequence of:</p> <ol style="list-style-type: none"> 1. Normal or early retirement; 2. you being employed or receiving remuneration for any occupation within the first 3 months after your retrenchment or being made redundant by your employer. 3. you being retrenched or made redundant by your employer within the first 3 months from inception of the policy 4. you committing any breach of law or committing or attempting to commit any action that resulted in your dismissal in terms of the employers Conditions of Employment 5. you resigning from your employment or accepting voluntary Retrenchment or Redundancy 6. you having been aware at the Commencement Date of The Agreement that the possibility of Retrenchment or Redundancy existed 	<p>This life benefit has not been incorporated into the non-life benefit components.</p>	<p>This provision has been revised to read as follows.</p> <ol style="list-style-type: none"> 1. LOSS OF EMPLOYMENT BENEFIT 2. (Available on the Plus Policy only) <p>For what am I covered? If during the Period of Insurance, you become unemployed as a direct result of Retrenchment by your employer, or as a consequence of being made redundant, the Insurer will pay to the Seller the Outstanding Balance as per the Agreement. A Waiting Period of 3 (three) months is applicable. In the event that you become unemployed within the first 3 (three) months of the commencement date, the Loss of Employment Benefit s shall not be payable.</p> <p>What is not covered? Exclusions for the Loss of Employment Benefit You shall not be entitled under this Policy in respect of Loss of Employment arising directly or indirectly from, related to, or in consequence of:</p> <ol style="list-style-type: none"> 1. Normal or early retirement; 2. you being Retrenched or made redundant by your employer within the first 3 months from the Commencement Date of the Policy 3. you committing any breach of law or committing or attempting to commit any action that results in your dismissal in terms of the employers Conditions of Employment 4. you resigning from your employment or accepting voluntary retrenchment or redundancy 5. you having been aware at the Commencement Date of The Agreement that the possibility of Retrenchment or redundancy existed

General conditions and exceptions

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<p>General Exceptions</p> <ol style="list-style-type: none"> 1. This policy does not cover loss, damage or liability directly or indirectly caused by or related to or in consequence of: <ol style="list-style-type: none"> a) civil commotion, labour disturbances riot, strike, lockout or public disorder or any act or activity which is calculated or directed to bring about any of the above; b) war, invasion, act of foreign hostilities or warlike operations (whether war be declared or not) or civil war; mutiny, military rising or usurped power, martial law or state of siege or any other event or cause which determines the proclamation or maintenance of martial law or state of siege; insurrection, rebellion or revolution; c) any act (whether on behalf of any organisation, body of person or groups of persons) calculated or directed to overthrow or influence any state or government or any provincial, local or tribal authority with force or by means of fear, terrorism or violence; d) any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause or to bring about any social or economic change or in protest against any state or government or any provincial, local or tribal authority or for the purpose of inspiring fear in the public or any section thereof; e) Any attempt to perform any act referred to in clause (c) to (f) above; f) The act of any lawfully established authority in controlling, preventing or suppressing or in any other way dealing with any occurrence referred to in clauses (a), (b), (c), (d), (e) or (f) above. If the Company alleges that by reason of clauses (a) to (f) above of this exception, loss or damage or liability is not covered by this Policy the burden of proving the contrary shall rest on the Insured. 2. Any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation Act 1976 (Act no. 85 of 1976) or any similar Act applicable to the territories to which this Policy applies. 3. Nuclear weapons, material ionising, radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purposes of this exception only combustion shall include any self-sustaining process of nuclear fusion. 4. Consequential loss of any description or delay. 5. Earthquake, whether caused by mining operations or otherwise, subterranean fire, volcanic eruption or other convulsion of nature, tidal wave, subsidence or landslip. An insured event occurring elsewhere than in Africa, South of Latitude, 15 degrees South excluding Angola, Malawi, Mozambique and Zambia unless otherwise stated in a section. 6. This policy shall not indemnify the Insured or be liable to pay any compensation for death, sickness or bodily injury to an insured person: <ol style="list-style-type: none"> a) caused by or resulting from (1) his / her suicide or intentional self injury; (2) sustained during service on duty in any armed or police force (3) pregnancy, childbirth or any physical defect, infirmity, illness or disease existing prior to the Insured entering into the Agreement (4) Acquired Immune Deficiency Syndrome (AIDS) / Human immunodeficiency virus (HIV) or any complications or consequences arising there from; b) who is participating in (1) civil commotion, labour disturbances, riot, strike, lockout or any activities associated with any of the aforementioned (2) aviation other than as a passenger; c) where the insured is affected (temporarily or otherwise) by alcohol, drugs or insanity. 	<p>These clauses have been retained.</p>	<p>The general exceptions have been removed from the life benefit components.</p>

General conditions and exceptions continued

Provision in current Guardrisk Insurance Company wording	Position in proposed Guardrisk Microinsurance non-life policy wording	Position in proposed Guardrisk Microinsurance life policy wording
<p>General Conditions Excess - Should an insured item be replaced under this policy, the excess payable by the insured in any subsequent claim for replacement of the replaced insured item, will be equal to 50% of the normal instalment sale selling price of that replacement item.</p> <p>1. This policy shall be voidable in respect of any item or Section in priority to the Policy as a whole if:</p> <p>a) non-disclosure - there is misrepresentation, misdescription or non-disclosure of any material particular;</p> <p>b) insurable interest - the Insured's interest ceases except by will or operation of law unless such alteration has been accepted by the Company;</p> <p>c) increase in risk - the risk of accident or loss, damage or liability is increased other than in circumstances for which provision is made in a section or for which the Company has given its prior written consent;</p> <p>d) Breach of Warranty - the Insured breaches any warranty.</p> <p>2. Prevention of loss - the Insured shall take all reasonable precautions for the maintenance and safety of insured property and for the prevention of accidents or losses.</p> <p>3. Other Insurances. The Company shall not be liable</p> <p>a) to indemnify the Insured for any insured property which is or would but for the existence of this policy be insured or be insurable by a marine insurance policy except in respect of any excess beyond the amount that would have been recoverable under such marine insurance policy;</p> <p>b) (i) to contribute more than its retable proportion where there is another non-marine Policy in force covering partially or fully an insured event also insured by this Policy; (ii) when such policy contains any provision excluding it from ranking concurrent with or contributing retablely to this Policy for more than such proportion of the loss or damage at the sum insured hereby bears to the value of the insured property and if such other policy is subject to a condition of average this policy if not already subject to such condition shall also be subject to average.</p> <p>4. Fraud - if any claim under this Policy is in any respect fraudulent or if any fraudulent means or devices are used by the Insured or anyone acting on his/her behalf to obtain any benefit under this Policy or if any loss or damage or liability be occasioned by the wilful act of or with the connivance of the Insured all benefits under this Policy in respect of such claim shall be forfeit.</p> <p>5. Jurisdiction - this Policy is subject to the laws of the Republic of South Africa whose courts shall have the sole jurisdiction to the exclusion of the courts of any other country.</p> <p>6. No benefits shall apply under this policy unless the Insured has complied with all his obligations under the Agreement and all Instalments due thereunder have been paid in full up to and including the date of loss or are brought fully up to date, together with interest on arrear amounts, within 30 days of the date of the loss.</p>	<p>This provision has been revised to read as follows.</p> <p>GENERAL CONDITIONS</p> <p>1. This policy shall be voidable in respect of any item or section in priority to the policy as a whole if:</p> <p>a) there is misrepresentation, misdescription or non-disclosure of any material information;</p> <p>b) insurable interest - the Insured's interest ceases except by will or operation of law unless such alteration has been accepted by the Insurer;</p> <p>c) Breach of Warranty - the Insured breaches any warranty.</p> <p>2. Prevention of loss - the Insured shall take all reasonable precautions for the maintenance and safety of insured property and for the prevention of accidents or losses.</p> <p>3. Other Insurances: The Insurer shall not be liable to contribute more than its rateable proportion of the loss where there is another Policy in force covering partially or fully an insured event also insured by this Policy;</p> <p>4. Fraud - if any claim under this Policy is in any respect fraudulent or if any fraudulent means or devices are used by the Insured or anyone acting on his/her behalf to obtain any benefit under this Policy or if any loss or damage or liability be occasioned by the wilful act of or with the connivance of the Insured all benefits under this Policy in respect of such claim shall be forfeited.</p> <p>5. Jurisdiction - this Policy is subject to the laws of the Republic of South Africa whose courts shall have the sole jurisdiction to the exclusion of the courts of any other country.</p>	

	<p>6. No benefits shall apply under this policy unless the Insured has complied with all his obligations under the Agreement and all Instalments due have been paid in full up to and including the date of loss or are brought fully up to date, together with interest on arrear amounts, within 30 days of the date of the loss.</p> <p>7. You may not transfer the benefits of this contract to anyone else.</p> <p>7. EXCESS</p> <p>Should an insured item be replaced under this policy, the excess payable by the insured in any subsequent claim for replacement of the replaced insured item, will be equal to 10% of the claim, maximum R1 000 whichever is the lesser.</p>	
<p>7. Claims Procedure:</p> <p>a) The Insured must inform the Seller WITHIN FOURTEEN DAYS IN WRITING, and provide him or his agent with all required evidence . In the event of a claim arising from the death of the Insured, the same should be lodged by his executors or dependants. The death certificate must be produced.</p> <p>b) In the event of cellular phones being lost or damaged,</p> <ul style="list-style-type: none"> • all details must be filled in, particularly the IMEI 14 digit number. If the Insured does not know the number the regional office (0215264300) can be contacted and same can be retrieved from the ITC / EIR Central Registry or Billing Information. No theft claims will be accepted by the Seller without this number. • in the event of the cellular phone being water damaged, it should be taken to a repairman immediately to stop corrosion damage. • All parts (damaged or not) must be handed in to avoid insured having to pay “extras” such as missing batteries, charges, transformers etc. No claim will be paid out if no cellular phone received. <p>c) all theft losses must be reported to the police and all practical steps to discover the guilty party and recover the stolen or lost property should be taken.</p>	<p>The claims procedure has been revised to read as follows.</p> <p>8. CLAIMS PROCEDURE</p> <p>a) The Insured must inform the Seller within fourteen days in writing of the happening of the event and provide the agent with all required information.</p> <p>b) In the event of cellular phones being lost or damaged,</p> <ul style="list-style-type: none"> • all details must be filled in, including the IMEI 14 digit number. If the Insured does not know the number the regional office (0215264300) can be contacted and same can be retrieved from the ITC/EIR Central Registry or Billing Information. No theft claims will be accepted by the Seller without this number. • in the event of the cellular phone being water damaged, it should be taken to a Repair centre as soon as reasonably possible, to prevent corrosion damage. • All parts (damaged or not) must be handed in to avoid insured having to pay “extras” such as missing batteries, charges, transformers etc. No claim will be paid out if the cellular phone is not provided. <p>a) all theft losses must be reported to the police and all practical steps should be taken to identify the guilty party and recover the stolen or lost property.</p>	<p>The claims procedure has been revised to read as follows.</p> <p>5. CLAIMS PROCEDURE:</p> <p>In the event of a death Claim, the Administrator must be notified within 3 (three) months of the Claim Event Date and all Claim document submitted within the 6 (six months of the Claim Event Date. The certified copy of the death certificate together with the DHA 1663 form and any additional requirement that the Insurer may reasonably require, must be submitted in order to process the Claim.</p> <p>In the event of a Permanent Disability Claim, the Administrator must be notified within 3 (three) months of the Claim Event Date and all Claim document submitted within the 6 (six months of the Claim Event Date. A medical report from a Medical Practitioner, all the supporting documents and any additional requirement that the Insurer may reasonably require must be submitted to process the Claim. and any additional requirement that the Insurer may reasonably require</p>