

Deposit Protector

Claims Administrator

P.O. Box 1034, Gallo Manor, 2052
Tel: 087 312 1079

FSP Number: 9140

Underwriter

22 Oxford Road, Parktown
P.O. Box 87428, Houghton 2041
Tel: 011 351 5000
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FSP Number: 9140



Hollard.

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Deposit Protector

This document explains the Hollard Dealer DXP Deposit Protector. You will notice that some words are Capitalised. These words have a specific meaning and are explained under the Definitions section.

In exchange for receipt of the premium, Hollard (We) agree to protect the policyholder (You) against any losses from an insured event which occurred in the Period of Insurance.

This policy is subject to various terms, conditions and exclusions which appear in this document. The Certificate of Insurance, this policy wording and any changes to it is part of Your insurance contract with Us and should be read together. If there is anything in this policy which You do not understand, or if any changes need to be made to Your cover, please contact the Administrator.

In the event of any conflict between the provisions of this policy and that of any other document as mentioned above, the provisions of this policy shall prevail.

Definitions

In this policy and in any documentation issued by Us in connection with this policy the following words shall have the meanings set out below:

Administrator

Means Motorite Administrators (Pty) Ltd., an Authorised Financial Services Provider with Licence No. 9140 Registration No. 1997/000637/07.

Certificate of Insurance

Means the schedule containing cover information such as Your details, the Vehicle details, Deposit amount, Period of Insurance, premium payable which can be updated from time to time at Your request.

Credit Provider

Means Hollard, who has an interest in the Vehicle which is the subject matter of the Credit Agreement.

Credit Agreement

Means a credit transaction entered into by You with the Credit Provider in respect of the Vehicle (National Credit Act 34 of 2005).

Date of Loss

Means the date when damage to or loss of the Vehicle occurs. This date must fall in the Period of Insurance.

Days

Means ordinary days, including weekends and public holidays.

Vehicle

Means the vehicle described in the Certificate of Insurance and which may be any of the following:

- motor vehicles, minibuses, caravans, 4x4 vehicles, 4x2 vehicles, light delivery vehicles, and panel vans, all with a gross vehicle mass of not more than 4 500 kg;
 - trailers with a carrying capacity of not more than 750 kg;
 - motorcycles;
 - motorboats, ski boats and Jet Ski's.
- but specifically excluding
- any vehicle used as a courier service;
 - any vehicle modified for commercial purposes (such as but not limited to emergency and towing vehicles);
 - any vehicle used as an armed reaction vehicle;
 - quad bikes or off road motor cycles.

Period of Insurance

Means the period stated in the Certificate of Insurance of this policy or any agreed renewal period. Cover starts on the inception date as stated on the Certificate of Insurance, subject to Hollard's receipt of the first premium by the Premium Due Date.

This policy is valid for one calendar month and Hollard will renew your policy monthly you pay the monthly premium. The policy terminates when the Credit Agreement ends.

Premium Due Date

Means the period stated in the Certificate of Insurance of this policy or any agreed renewal period. Cover starts on the inception date as stated on the Certificate of Insurance, subject to Hollard's receipt of the first premium by the Premium Due Date.

Premium Collection

The premium is payable monthly in advance by debit order on the Premium Due Date. Written notification of any changes in banking details must be provided to the Administrator at least 10 days before the next premium is due for payment. Should the debit order be rejected or the premium unpaid as a result of insufficient funds or reasons outside of your control, the policy will remain active and a single premium will be collected on the following Premium Due Date. In the event that 2 (two) consecutive premiums are unpaid the policy and all cover and benefits in relation thereto will immediately be cancelled. In the event of any claim becoming payable under this policy, any premiums that were not successfully collected during the existence of the policy will be deducted from the claim amount payable.

Underlying Policy" and "Underlying Insurer

Means the fully comprehensive motor vehicle insurance policy (the Underlying Policy) You entered with a registered domestic insurance company (Underlying Insurer). This policy must cover the Vehicle against all possible motor vehicle risks, including theft and hijack. The Underlying Insurer must cover these risks at least in the whole of South Africa if the underlying conditions were fulfilled.

We, Us, Our

Means the insurer of this insurance policy being The Hollard Insurance Company Limited. Hollard is a registered insurer in terms of the Short-term Insurance Act 53 of 1998, and a licensed Financial Services Provider in terms of the Financial Advisory and Intermediary Services Act 37 of 2002.

You, Your

Means the person or entity named as the insured in the Certificate of Insurance.

Cover Provided

Insured Event

Where the Vehicle is written off (damaged beyond economical repair), or stolen and not recovered, during the Period of Insurance, We will pay the benefit as explained below.

Benefit

We will pay the original Deposit paid by You on the original purchase date. However, the maximum liability under this policy will not exceed the benefit limit as indicated on your Certificate of Insurance. In the event of any claim becoming payable under this policy, any premiums that were not successfully collected during the existence of the policy will be deducted from the claim amount payable.

The Deposit is the initial amount paid to the Credit Provider before you entered into the Credit Agreement. The Deposit is noted when You applied for this policy and stated in the Certificate of Insurance. The Deposit may be in the form of cash or a monetary value attributable to a vehicle traded in.

Claims conditions

When an insured event occurs that may result in a claim under this policy, You will be required to do the following for every claim:

- Notify Us immediately that Your claim in terms of Your Underlying Policy has been settled and within 60 Days of the Date of Loss and submit to Us full details in writing of Your claim by means of a claim form.

- Provide Us with such proof and information as We may require to prove Your loss and process the claim.
- Provide Us with and/or authorise Us to obtain a copy of Your Credit Agreement or other similar agreements between Yourself and the Credit Provider.

Conditions for cover

Consent to disclose private information

- It is essential for insurance companies to share claims and underwriting information (as well as credit information) in order to enable the fair assessment and underwriting of risks and to reduce the number of fraudulent claims.
- It is important to remember that when You accept Your policy You accept the terms and conditions laid out in the policy. Your acceptance gives Hollard the right to verify that the information You have supplied on Your application form or telephonically is accurate and truthful. This means that Hollard can share Your information with other insurance companies. It also means that Hollard has the right to give Your information to another interested party, should You make a claim against this policy and You waive any rights of privacy with regards to this information.
- The condition above applies to all policyholders. They are intended to protect insurers from fraudulent claims but benefit You directly. If insurance companies reduce the number of fraudulent claims, the premiums are cheaper.

Condition precedent to liability

We do not cover You unless,

- the premium has been received by the Administrators by the Premium Due Date;
- You comply with the claims procedures set out in this policy; and
- There is an Underlying Policy in place at the Date of Loss.

Rejection of claim and time bar

If You dispute Our decision to decline Your claim or cancel the policy, You have 90 Days from the receipt of Our letter, to appeal this decision.

Send Your complaint in writing to:

The Account Manager - WesBank PO Box 87419, Houghton, 2041 Tel: 011 351 5000

Fax: 011 351 0147

ExtendedCoverClaims@hollard.co.za Or,

You may contact the Ombudsman:

The Ombudsman for Short Term Insurance PO Box 32334, Braamfontein, 2017 Tel: 011 726 8900

Fax: 011 726 5501

www.osti.co.za

Thereafter, if You are not satisfied, You may start legal action:

You can take legal action to enforce the claim by going to a lawyer. The lawyer must serve a summons on Hollard not more than 270 days after You received the claim rejection letter. If the summons is not served in time, You will lose the right to claim against Us.

Fraud

If any claim under this or the Underlying Policy is in any way fraudulent or if any fraudulent means are used by You or anyone acting on Your behalf to obtain any benefit under this policy or if any of the events insured against in terms of this policy are occasioned by Your intentional act or with Your connivance, all benefits under and the premiums paid in terms of this policy shall be forfeited, and the policy shall be void at Our option.

Comprehensive Underlying Policy for Your Vehicle

If the Vehicle is not the subject of an enforceable fully comprehensive Underlying Policy, then this policy does not operate. Where the Underlying Policy is unenforceable, cancelled and invalid, or where it is not fully comprehensive, this policy does not operate.

Cancellation and refund of premiums

This policy may be cancelled by You or Us at any time with 31Days written notice. Please contact your credit provider if you wish to cancel.

If your Underlying Policy cancels, then this policy becomes invalid and will cancel. We will refund any premium paid for the period where the Underlying Policy did not exist. No premium refund will be made if any Deposit claim was paid or is pending.

It is your responsibility to notify Us when the Underlying Policy becomes invalid.

Legal jurisdiction

This policy is subject to South African law and the jurisdiction of a competent South African court.

Credit Agreement termination

This policy shall automatically cancel from the date of the termination of the Credit Agreement. You will not be entitled to payment for any benefits whatsoever in terms of this policy.

This is an important clause. This policy is designed to operate in tandem with the credit agreement. If for any reason the credit agreement is terminated, cover will automatically cease and you will need to make alternative insurance arrangements.

The Credit Provider's interest

The Credit Provider has an interest in this policy if the Vehicle is the subject of a Credit Agreement. If a total loss occur, payment under this policy will be made first to Your Credit Provider. The credit provider's acceptance of the payment will be a discharge of Our liability for that portion of Your claim. We will pay any balance to You afterwards.

Contract

The Certificate of Insurance and this policy and any endorsements or amendments together comprise Your insurance contract with Us.

Period of grace for premium payments

You shall be entitled to a period of 30 Days from the Premium Due Date to pay Your premium. In the case of monthly policies, this period of grace only applies from the second month of the currency of this policy.

Prescription

We are not liable for any claim under this policy after the lapse of 12 months from the Date of Loss unless such claim is the subject of a pending legal action.

Amendments or endorsements

We may amend or endorse this policy at any time by giving You 30 Days' notice in writing at Your last known address.

Territorial limits

Cover is limited to insured events in the territorial limits as specified in Your Underlying Policy.

Exclusions

We do not cover Your losses:

- if the Underlying Insurer rejects Your claim in terms of the Underlying Policy.
- if You cancel your Underlying Policy;
- caused whilst the Vehicle is being driven by You or someone else (with Your consent), who is not fully licensed to drive or who is not complying with the laws related to learners;
- when You, or someone else (with Your consent) is driving the Vehicle and is under the influence of alcohol or drugs or the driver's blood or respiratory system exceeds the statutory alcohol limit;
- arising out of any contractual liability, unless liability would have attached in the absence of such agreement;
- for consequential loss;
- for depreciation, wear and tear, mechanical or electrical breakdowns, failures or breakage;
- for misrepresentation, non-disclosure or misdescription of any fact or circumstance, whether in connection with:
 - Your Underlying Policy or claim;
 - this policy or Your claim in terms of this policy.
- more than Our ratable proportion if covered under another enforceable deposit protector type insurance policy;
- from permanent or temporary dispossession resulting from detention, confiscation, forfeiture, impounding or requisition legally carried out by customs, police service, crime prevention units or any lawfully constituted officials or authorities.

Information

Important points to remember:

- Do not sign any blank or partially completed application form.
- Don't be pressurised to buy this policy.
- Incorrect information supplied, or non-disclosure by you or anyone acting on your behalf may impact claims from your insurance policy.

Claims and administration

If you have claim, a policy query or require changes on your policy, please contact us during office hours to obtain a claim form. You will be advised of all additional documentation that is required for the claim to be processed. Initial notification of a claim must be made within 60 days from the date of loss.

Motorite Administrators (Pty) Ltd PO Box 1034
Gallo Manor 2052

Telephone : 087 312 1079
Email Address: cssupport@motorite.co.za

Complaints procedure

If you have a complaint about this policy or You are in any way unhappy the service You have received, please let Us know. If you are unable to resolve the issue with the claims department, you can write to:

General Policy complaints – contact the Administrator
Please contact the Administrator with complaints about Your Policy wording, Your Premium or claims: PO Box 1034
Gallo Manor 2052

Tel: 087 312 1079
Email: complaints@motorite.co.za

Unresolved Complaints – contact Hollard

If Your concerns are not resolved to Your satisfaction by the Administrator, please contact Hollard on: Tel: 011 351 4150
Email: HPScomplaints@hollard.co.za

Complain to the Ombudsman

If Your concerns are not resolved to Your satisfaction by the Administrator or Hollard, You may contact:

The Ombudsman for Short-term Insurance PO Box 32334
Braamfontein 2017

Tel: 011 726 8900

Fax: 011 726 5501

Email: info@osti.co.za Web: www.osti.co.za

FAIS Ombudsman PO Box 74571,
Lynnwood Ridge 0040

Tel: 012 762 5000

Fax: 012 348 3447

Email: info@faisombud.co.za Web: www.faisombud.co.za

Complaints about how this policy was sold

If you are not happy about this policy, the way it was sold, or the advice received, please write to The Compliance Officer at the contact details provided above.

Alternatively, you may also contact The Office of the Ombud for Financial Services Providers (FAIS Ombud).