

Introducing Auto Top Up

Auto Top Up is a finance shortfall policy. You may claim under this policy, if the amount paid out under your comprehensive short-term insurance policy is less than the amount you still owe to your financier after the total loss of your vehicle (i.e. your vehicle is stolen and not recovered, or is uneconomical to repair and is written off).

Upgrade your Auto Top Up policy

You can upgrade your Auto Top Up policy with Deposit Protector. With this upgrade, we will pay either the deposit paid (at the time of purchasing the vehicle) or 10% of the insured value of the vehicle at the time of the claim, whichever is the lesser. Remember that you can only claim if your vehicle is stolen and not recovered, or is uneconomical to repair and is written off.

Excess

No first amount or excess is payable on either Auto Top Up or Deposit Protector claims.

Contents

General Terms and Conditions	3
Deposit Protector	5
Exclusions	5

General Terms and Conditions

This section explains the rules relating to your cover.

What makes up your Auto Top Up policy of insurance?

The schedule, terms and conditions and the policy wording, together with any correspondence sent to you, as well as any verbal agreements we make, form your policy of insurance. Please ensure that you are familiar with the contents of all the documents and that all the details noted on the schedule are correct in every respect.

Policy changes and cancellation

We may change or cancel your policy by giving you 30 days' written notice. Any change or cancellation that you make will be effective from the time and date agreed to. Please note that if you cancel your policy during the course of an insured month, the premium paid for the rest of that month will not be refunded to you.

Please cancel your policy if:

1. you also have a policy for the same item/s with another insurer; or
2. your vehicle was sold, stolen and not recovered, or written off.

Payment

Your Auto Top Up policy gives you monthly cover and your premium is deducted in advance on the date stated on your schedule. If in the month following the activation of your policy (and onwards) we do not receive your premium on the due deduction date, you will be allowed a 15-day period of grace in which to pay your premium. If we still do not receive your premium after these 15 days, you will not have cover for that month.

Premium obligations

For your premium obligations, refer to the paragraph headed "Payment details" on your schedule. This will give you details regarding the premium payable, the manner of payment of premiums and the due date for payment of your premiums. Your policy will only commence upon receipt of the first premium.

Please take note that we agreed to collect the monthly payment for your policy by debit order, and your initial debit will include your commencement premium and an administration fee. A deduction will be made on the same date every month. Should this date fall on a weekend or public holiday, the deduction will be made either on the last working day prior to or the first working day after the weekend or public holiday. If we do not receive your premium on your preferred deduction date, we may attempt to collect your premium on a more suitable date in an effort to keep you covered. If payment is not received for three consecutive months, the policy will be cancelled immediately.

Reinstatement of interrupted cover

When cover is interrupted because we did not receive your payment, your account will be debited to reinstate your cover. We will then charge a reinstatement fee and your account will be debited with it as soon as possible. In addition to the reinstatement fee, you must also make a payment for the cover to recommence.

Your obligations

If you do not fulfil any of the following obligations, your cover may be cancelled.

Your obligations:

1. To have a valid, supporting and fully comprehensive motor insurance policy for the same vehicle covered by this policy.
2. To ensure that your supporting and fully comprehensive motor insurance policy remains active and that its premium is paid every month.

3. Your vehicle must be financed by a recognised finance house.
4. To ensure that the vehicle (covered by your supporting, fully comprehensive motor insurance policy) is insured for its market or retail value:
 - Market value – the value allocated to a vehicle and published monthly in the motor industry’s Auto Dealers’ Guide.
 - Retail value – the value that a motor dealer could sell a vehicle for (and is higher than the market value). If your vehicle is insured for its market value, you will pay a lower premium, but your payout at claim stage will also be lower than if it is insured for its retail value. To calculate the market value, the lower trade (the amount you can expect to be paid if you trade in or sell your vehicle to a motor dealer) and higher retail values are added and then divided by two. Note that the condition of the vehicle and its mileage have an impact on the calculation of its value.
5. To adhere to the terms and conditions of your supporting, fully comprehensive motor insurance policy.
6. Incorrect information, or non-disclosure or misrepresentation of information, may influence us on any claims arising from your contract of insurance and may influence our decision to provide the benefits in terms of your policy, or to accept or terminate your policy.
7. To not admit any fault, nor make any offer of/or settlement, without our written agreement.
8. To inform us if any of the policy details or declarations are incorrect or if any of these details or declarations change.
9. Pay over any money due to your finance institution if any payment is made to you directly in connection with the claim against your supporting, fully comprehensive motor insurance policy.
10. Inform us if your vehicle is sold, paid off with your financier or written off for any reason.

Important time limits

We will only indemnify you for a claim if you:

1. inform us and give us full details of your claim within 60 days from the date on which your supporting motor policy claim was settled;
2. give us any documents that you receive in connection with any claim, within 30 days; and
3. give us all the information and documentation that we may ask for, within 30 days.

Disputed claims

After we inform you of our decision on a claim, we will allow you 90 days to make representations to us about our decision. If you do not comply with this time limit, we will not reconsider the disputed claim. If we do receive representations, the decision will then be reviewed and the outcome communicated to you.

If, after review, we do not indemnify you for a claim or any part of it and you wish to challenge our decision, you must serve legal process on us within six months, calculated from the expiry date of the 90-day period referred to above. If you do not comply with this time limit, you will be prevented from proceeding with legal process.

Contribution

If a claim is also covered by another policy, we will only indemnify you for our portion.

Fraud

We will not indemnify you if a claim is fraudulent in any way.

Undertaking in respect of the Ombudsman

We have given the Ombudsman for Short-term Insurance a written undertaking that we will always abide by his or her formal rulings in respect of any matter referred to him or her by a client.

The Ombudsman for Short-term Insurance can be contacted on 011 726 8900 or at PO Box 32334, Braamfontein 2017.

Deposit Protector

You can upgrade your Auto Top Up policy by adding Deposit Protector, at an additional premium.

The following qualifying criteria apply:

- the vehicle is comprehensively insured
- the vehicle is financed
- the deposit has been paid on the vehicle

We will indemnify you:

If the full sum insured, as stated on your supporting, fully comprehensive policy schedule, has been paid out for the same financed vehicle stated on this schedule because it was:

- stolen and not recovered;
- stolen and recovered but damaged and not economical to repair, and written off; or
- accidentally damaged but not economical to repair, and written off, and there is a shortfall between the claim payment amount and the settlement balance of the credit agreement with your finance institution.

The most we will pay is either:

1. the settlement balance of the credit agreement, minus:
 - the excess you paid on your supporting insurance claim;
 - the amount paid out for your supporting insurance claim;
 - the value of any sound equipment or accessories not paid out with your supporting insurance claim and that did not form part of your principal debt when the credit agreement commenced;
 - any amounts refundable to you at the time of loss, such as, but not limited to, motor warranty, short-term policy or credit life assurance fees or premiums;
 - any further or additional amounts that were added to the principal debt of your credit agreement after it commenced;
 - any finance charges and interest on these;

or

2. the amount stated on your schedule – whichever is the lesser.

For Deposit Protector claims, the amount covered is either the deposit paid (at the time of purchasing the vehicle) or 10% of the insured value of the vehicle at the time of the claim, whichever is the lesser.

Exclusions

We will not indemnify you:

1. If the claim against your comprehensive motor insurance policy is rejected for any reason.
2. If your vehicle is stolen and recovered, but is economical to repair and is not written off.
3. If your vehicle is accidentally damaged, but is economical to repair and is not written off.
4. For any loss or liability covered by your supporting, fully comprehensive motor insurance policy.
5. For any liability to other parties.
6. For any loss arising from any contractual liability.

7. For any consequential loss or damage.
8. For the value of sound equipment or accessories not paid for with your supporting claim if these were not:
 - part of the principal debt when your credit agreement commenced; and/or
 - lost/damaged in the same accident that results in the vehicle being written off.
9. For any finance charges, arrears instalments or interest still outstanding at the time of loss.
10. For any settlement penalties charged by your financier.
11. For the excess you had to pay for the claim against your supporting, fully comprehensive motor insurance policy.
12. For any claim for loss, damage, death, injury or liability that is caused by or results from:
 - civil commotion, labour disturbances, riot, strike, lock-out or public disorder or any act or activity that is calculated or directed to bring about any of the above;
 - war, invasion, act of foreign enemy, 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 that determines the proclamation or maintenance of martial law or state of siege, insurrection, rebellion or revolution;
 - any act (whether on behalf of an organisation, body, person or group 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;
 - any act that 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;
 - any attempt to perform any act referred to in clause d) or e) above; or
 - the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in any of clauses a) to f) above.
13. For any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation Act 1976 (No. 85 of 1976) of the Republic of South Africa or any similar act operative in any of the territories to which your policy applies.
14. For any loss or damage due to nationalisation, confiscation, commandeering or requisition by any lawfully constituted authority.
15. For any loss or damage due to stoppage or slowing down of work, process or operation.
16. If your comprehensive motor insurance claim is rejected, your Deposit Protector claim will also be rejected.
17. If you do not provide proof of deposit for your vehicle, within 30 days of lodging the claim, your Deposit Protector claim will be rejected.

If your claim is not covered because of any of the exclusions above, it is your duty to prove that you were covered.