

SASRIA – ANNEXURE 15

POLICY FOR MOTOR INSURANCE

1. DEFINITIONS

1.1 The term “vehicle” shall mean:

- a) Private type motor cars
- b) Commercial vehicles (including irrigation vehicles)
- c) Motor cycles
- d) Buses
- e) Trailers - (i.e. Any vehicle without means of self-propulsion designed to be drawn by a self-propelled vehicle, but excluding any parts or accessories not permanently fitted thereto)
- f) Registered and Non-registered Mobile Plant
- g) Bus Rapid Transit

1.2 Non-Registered Types

- The above shall mean self-propelled Non-Registered vehicles that may be insured under the motor section.
- These vehicles are for example but not limited to golf carts, forklifts, goods carrying trolleys, tractors with or without lifting apparatus, road rollers, quad bikes, tractors used for maintenance of recreational grounds, sprayers (disinfectant, sanitary and tar), water carts, road graders, scarifiers, sweepers, tower wagons and compressors.
- Any such vehicle being owned by or hired or leased by the insured, including any such vehicle temporarily operated by the insured as replacement for any vehicle out of use for the purpose of overhaul, upkeep and/or repair provided that the insurer's maximum liability shall not exceed the lesser of the retail value of the replacement vehicle or the limit of indemnity of the replaced vehicle as stated in the Sasria motor policy.

1.3 The term “total loss” shall mean the total loss, destruction or damage of the vehicle or where the damage exceeds at least 70% of the retail value of the vehicle;

1.4 The insured shall mean the person, people or juristic entity in whose name the policy is Issued.

2. PREAMBLE

SECTION A

The premium for this insurance is shown in the underlying policy schedule. The underlying policy schedule forms an integral part of the policy. The cover is subject to payment of premiums.

Sasria's Liability to the insured will not be for more than the value specified against each vehicle, or the retail value of the vehicle calculated in terms of the TransUnion Auto Dealer Digest, whichever is the lesser.

Wherever the word **"property"** is used it must be taken to mean any motor car or vehicle, trailer, a tool, utensil, or other piece of equipment that is used for a particular purpose or machine of any description for specific operational purpose with or without means of self-propulsion capable of being driven or towed on any road and any accessories or spare parts whilst on the road.

INSURANCE

In return for the Insured having paid the premium stated in the Schedule to this Policy (the Schedule forms an essential and integral part of this Policy) to Sasria, Sasria will provide insurance in respect of loss or damage happening during the Period of Insurance stated in the Schedule of this Policy.

Subject to the terms, exceptions and conditions of this Policy, Sasria will indemnify the Insured against loss of or damage to the property described in the Schedule directly related to or caused by:

- i) any act (whether on behalf of any 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;

- ii) 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 of the public;
- iii) any riot, strike or public disorder, or any act or activity which is calculated or directed to bring about a riot, strike or public disorder;
- iv) any attempt to perform any act referred to in clause (i), (ii) or (iii) above;
- v) the act of any lawful authority in controlling, preventing suppressing or in any other way dealing with any occurrence referred to in clause (i), (ii) (iii) or (iv) above.

Note: In this Policy, the term "Public Disorder" includes civil commotion, labour disturbances or lockouts.

Sasria may at its option repair or replace such property or any part thereof or may pay in cash the amount of the loss or damage not exceeding the reasonable retail value of the property insured in the schedule of this Policy subject always to Condition 8 of this Policy (which relates to Average). If the property insured is the subject of a hire purchase or similar agreement and the seller or lessor (hereafter referred to as the **"Owner"**) is interested in any money which would be payable to the Insured under this Policy in respect of loss of or damage to the property insured (which loss or damage is not made good by repair or replacement) such money will, if requested in writing, be paid to the owner and/or to the Insured to the extent of their respective interests as long as they are interested in the said property, and their receipt will be a full discharge of Sasria in respect of such loss or damage. Save as expressly provided nothing in this Policy will modify or affect the rights and legal responsibilities by the Insured or Sasria under or in connection with this Policy or any condition or term of it.

In the event of any part, accessory or fitment of whatsoever nature needed to repair or replace damage to the property insured being not capable of being obtained in the Republic of South Africa, as a standard ready manufactured article or in the event of any such article being denied to the Insured for any reason, Sasria's legal responsibility will be met by the payment of a sum equaling the value of the said article at the time of the loss or damage but not in any case exceeding the manufacturer's last list price operative in the Republic of South Africa.

If the property insured under this Policy is disabled by reason of any loss or damage Sasria will pay the reasonable cost of protection and removal to the nearest repairers. Sasria will also pay the reasonable cost of the delivery to the Insured after repair of such loss or damage not exceeding the reasonable cost of transport to the address of the Insured in the Republic of South Africa.

3. MEMORANDA

Replacement Value Condition

- 3.1 Where an Insured vehicle defined in 1.1(a) is less than twelve months old, from the date of first registration and the vehicle has travelled less than 2500km per month on average since the date of first registration as new – then Sasria agrees to bear the costs of replacing the vehicle with a new vehicle of the same make and model (subject to the availability thereof) in the event of the total loss of such vehicle. This condition applies only to vehicles not exceeding 3500 kilograms gross vehicles mass.
- 3.2 If, to Sasria's knowledge, the vehicle is the subject of a suspensive sale or similar agreement and the vehicle is written off, stolen or hijacked and the insured is permanently deprived of the use of the vehicle, payment in settlement of the claim shall be made to the titleholder whose receipt shall be a full and final discharge to Sasria in respect of such loss or damage.
- 3.3 If any part, accessory or fitment needing to be repaired or replaced, following insured damage to the vehicle/s described in the schedule, being unobtainable in the republic of South Africa, Sasria's liability shall be limited to payment of a sum equal to the value of a Standard ready manufactured part, accessory or fitment at the date of loss or damage, but not exceeding the maker's latest list price.
- 3.4 Sasria will only pay up to 10% of the insured value of the vehicle in respect of accessories fitted in or on the vehicle; if the value exceed 10% of the insured value of the vehicle then the accessories must be specified on the schedule and be insured under the Plant category, for them to be covered for Sasria purposes.

EXCEPTIONS

This policy does not cover:

- 1 Consequential Loss from any cause whatsoever, depreciation of any nature which will also mean decrease in value of the insured property however it arises, consequent upon it having sustained damage insured against and continuing after the repair of such damage, wear and tear and mechanical or electrical breakdown, failure or breakage.
- 2 Loss or damage occasioned by permanent or temporary dispossession of the insured property resulting from confiscation, commandeering or requisitioning by any lawful authority.

- 3 Loss or damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of any War Damage Insurance and Compensation legislation.
- 4 Any loss or damage related to or caused by:
 - i) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war is declared or not) or civil war;
 - ii) mutiny, military rising, military or An invasion from abroad, or an internal rebellion, where armies are drawn up against each other, when the laws are silent, and when the firing of towns becomes unavoidable., 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;
 - iii) the act of any lawful authority in controlling, preventing, suppressing, or in any other way dealing with any occurrence referred to in clause (i) or (ii) above.
- 5 Any claims arising out of any legal responsibility assumed by the Insured by agreement, unless or if such legal responsibility would have attached to the Insured in the absence of such agreement.
- 6 Any loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising from it or consequential loss directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exception only combustion will include any self-sustaining process of nuclear fission.

The indemnity provided by this Policy will not apply to nor include any loss, destruction or damage directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

7 NUCLEAR/CHEMICAL/BIOLOGICAL TERRORISM EXCLUSION

It is agreed that, regardless of any contributory cause(s), this insurance does not cover loss(es) in any way caused or contributed to by an act of terrorism involving the use or release or the threat to use or release of any nuclear weapon or device or chemical or biological agent.

For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or personal purposes or reasons including the intention to influence any government and /or to put the public, or any section of the public in fear.

If it is alleged that by reason of this exclusion any loss(es) is not covered by this Coupon / Policy the burden of proving the contrary will be on the insured.

CONDITIONS

1. Claims Procedure

On the occurrence of any loss or damage the Insured must as soon as reasonably possible give notice of it in writing to the NOMINATED INSURER. The Insured must give to Sasria all such proofs and information in connection with the claim as may reasonably be required.

2. Subrogation

The Insured must, at the request and at the expense of Sasria, do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by Sasria for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which Sasria will be or would become entitled or subrogated upon its paying for or making good any loss or damage under the Policy, whether such acts or things will be or become necessary or required before or after the indemnification by Sasria.

3. Contribution

If at the time any claim arises under this Policy there is any other existing insurance covering the same loss or damage Sasria will not be liable to pay or contribute more than its rateable share of any loss or damage.

4. Precautions

The Insured must take all reasonable steps to protect against loss or damage to the Property described in the Schedule to this Policy.

5. Transfer

Nothing contained in this Policy will give any rights against Sasria to any person other than the Insured. Sasria will not be bound by any passing of the interest of the Insured otherwise than by death or operation of law.

6. Arbitration

- a) If any difference or dispute arises as to the amount to be paid under this Policy (liability being otherwise admitted) such difference will be referred to Arbitration in accordance with the Arbitration laws for the time being in force in the Republic of South Africa, and at such place as Sasria may determine.
- b) Where any difference or dispute in terms of paragraph (a) above is to be referred to Arbitration the award of the Arbitrator(s) will be final and binding and the making of such award will be a condition precedent (i.e. a prior requirement) to any right of action against Sasria under this Policy being pursued.

7. Limitation

In no case whatsoever will Sasria be liable under this Policy after the expiration of 12 months from the happening of the event unless the claim is then the subject of Arbitration, or Court proceedings already instituted.

8. Average

If the property insured is, at the commencement of any destruction or damage to such property, of greater value than the total value on risk appearing in the Schedule to this Policy in the case of the Motor Dealer or Fleet Owner then the Insured will be considered as being his/her own insurer for the difference and will bear a ratable share of the loss accordingly.

9. Total Loss of Property

If any motor car or other vehicle described in the definition of "property" above is treated as a total loss by Sasria then all cover in terms of this Policy will come to an end in respect of such motor car or vehicle from the date of such total loss and no refund of premium will be payable to the Insured.

10. Premium

Note that whenever the period of insurance on this policy is less than 12 months, the minimum premium to be paid by the Insured will be the full annual premium.

11. Validity

This Policy will not be valid unless a signature attesting the authenticity of a document already signed by another by the Nominated Insurer.

12. Alteration of Use of Property Insured

Sasria will not be liable for any loss or damage to the property if at the time of such loss or damage the property was used either by the Insured or any person knowing at that time that the property should have been insured at a rate or premium that is higher than what has been charged, but they did not act to correct that, so that the correct rate or premium was not applied.

13. Territorial Limitation

Sasria only insures property that is in the Republic of South Africa and will insure property in Namibia only when it is there temporarily for a period of not more than 60 consecutive days.

14. Cancellation

This Policy may be cancelled at any time at the request of the Insured but in such cases no refund or pro-rata refund of premium will become payable.

15. Fraud

If the claim is in any respect fraudulent and 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 and if any destruction or damage is occasioned by the willful act and with any connivance of the Insured, all benefit under this Policy will be forfeited.

16. Misrepresentation

This policy will not be legally binding if the Insured makes a false statement of any material (important) fact on his/her application, an inaccurate physical or legal description of property or when the Insured does not provide any important information about the property being insured.

17. Reporting Claims to Authorities

All things that happen or takes place especially things of importance which may give rise to a claim in terms of this policy must be reported to the South African Police as soon as reasonably possible.

18. Declarations

The insured has the responsibility of declaring all fleet vehicles insured for Sasria purposes at the end of each insurance period within 45 days and the difference in payment be made to Sasria or a refund be paid to the insured.

19. Listing of Vehicles

The insured has the responsibility of providing the Non-Mandated Intermediary with the list of all vehicles being insured for Sasria purposes as and when required by Sasria.

20. Uninsured Third-Party vehicles

The motor cover extends to damage of an uninsured third-party motor vehicle, if the damage happened as a result of an insured motor vehicles, whilst a Sasria peril was taking place.

SPECIFIC CONDITION

If, during the operation of this section of the Policy, any driver's licence in favour of the Insured or their authorised driver is endorsed, suspended or cancelled, or if he/she or they will be charged or convicted of negligent, reckless or improper driving, notification must be sent in writing to Sasria immediately when the insured has knowledge of such fact.

SASRIA – ANNEXURE 4

COUPON POLICY FOR SPECIAL RISKS INSURANCE

In consideration of the prior payment of the premium stated in the coupon and the receipt thereof by or on behalf of Sasria SOC Limited, (hereinafter called the Company) and subject to the underlying policy being current and valid at the effective date as stated in the Schedule, the Company will by payment or at its option by reinstatement or repair indemnify the insured during the Period of Insurance up to an amount not exceeding the total sum insured in respect of each item and not exceeding in the aggregate during the said Period of Insurance, the total insured value, or the aggregate limits of liability as stated in the proviso hereunder, whichever is the less against loss of or damage to the property insured directly related to or caused by:

- i) Any act (whether on behalf of any organisation, body or 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;
- ii) 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;
- iii) Any riot, strike or public disorder or any act or activity which is calculated or directed to bring about a riot, strike or public disorder;
- iv) Any attempt to perform any act referred to in clause (i), (ii) or (iii) above;
- v) The act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in clause (i), (ii), (iii) or (iv) above.

NOTE: In this Coupon Policy, the term 'Public Disorder' shall be deemed to include civil commotion, labour disturbances or lockouts.

PROVIDED that:

Notwithstanding anything to the contrary, where One Insured is insured by one or more current and valid insurance (other than Contract Works and/or Construction Plant and or Motor) issued by or on behalf of the Company, the annual aggregate liability of the Company under all such Insurances shall be limited to the sum of R500 million (five hundred million Rand), or up to R 1,5 billion, if the Insured has chosen the optional Excess of Loss R 1 billion cover, where the property insured is in the Republic of South Africa.

For this purpose ONE INSURED shall mean:

- Any Single One Insured, a Holding Company and all its Subsidiaries (as contemplated exclusively by the Companies Act, 1973) or Subsidiary of the Holding Company
- In the case of One Insureds other than Companies, the Company reserves the right to determine who the One Insured is for this purpose.

PROVIDED FURTHER that this insurance does not cover:

- a) Consequential or indirect loss or damage of any kind or description whatsoever, other than loss of rent if specifically insured, which shall be limited to a period not exceeding that required to render the building tenable;
- b) Loss or damage resulting from total or partial cessation of work, or the retardation or interruption or cessation of any process or operation;
- c) Loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisitioning by any lawfully constituted authority.
- d) NUCLEAR/CHEMICAL/BIOLOGICAL TERRORISM EXCLUSION

It is agreed that, regardless of any contributory cause(s), this insurance does not cover loss (es) in any way caused or contributed to by an act of terrorism involving the use or release or the threat thereof of any nuclear weapon or device or chemical or biological agent.

For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or personal purposes or reasons including the intention to influence any government and /or to put the public, or any section of the public in fear.

- e) This policy does not cover loss or damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation Act, 1976 (No. 85 of 1976) or any similar Act operative in South African territory to which this policy applies.

If it is alleged that by reason of this exclusion any loss(es) is not covered by this Coupon the burden of providing the contrary shall be upon the insured.

CLAIMS NOTIFICATION

The Agent or Intermediary will advise Sasria of a loss within thirty (30) days from the date they receive the claim.

A claim shall not be payable if twenty-four (24) months have elapsed since the occurrence of the Insured Event unless the claim is subject of pending legal action or final assessment of the loss by the Insurer have not been reached.

CONTRACTUAL VALUE

Where Property Insured is extended under the Replacement Value Clause and is the subject of a lease, rental, hire or similar agreement which requires the Insured to insure and/or be responsible for the property at an agreed value then the measure of cover provided shall be the agreed value as stipulated in the lease, rental or hire agreement. The definition set out under the Basis of Loss Settlement on the underlying policy shall not apply in respect of a claim under this clause but always limited to the total Sum Insured.

CONDITIONS

Misrepresentation, misdescription and non-disclosure

Misrepresentation, misdescription or non-disclosure in any material particular shall render voidable the particular item, section or sub-section of the policy, as the case may be, affected by such misrepresentation, misdescription or non-disclosure.

Continuation of cover (where premium is payable by bank debit order or by transmission account)

The premium is due in advance and, if it is not received by the company by due date, this insurance shall be deemed to have been cancelled at midnight on the last day of the preceding period of insurance unless the insured can show that failure to make payment was an error on the part of his Intermediary or Sasria agent.

Transfer

Nothing contained in this Policy shall give any rights against Sasria to any person other than the Insured. Sasria shall not be bound by any passing of the interest of the Insured otherwise than by death or operation of law.

Arbitration

- a) If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to Arbitration in accordance with the Arbitration laws for the time being in force in the Republic of South Africa, and at such place as Sasria may determine.
- b) Where any difference or dispute is in terms of paragraph (a) above to be referred to Arbitration the award of the Arbitrator(s) shall be final and binding and the making of such award shall be a condition precedent to any right of action against Sasria under this Policy.

Company's rights after an event

- a) On the happening of any event in respect of which a claim is or may be made under this policy, the company and every person authorised by them may, without thereby incurring any liability and without diminishing the right of the company to rely upon any conditions of this policy,
 - i) take, enter or keep possession of any damaged property and deal with it in any reasonable manner. This condition shall be evidence of the leave and licence of the insured to the company to do so. The insured shall not be entitled to abandon any property to the company whether taken possession of by the company or not,
 - ii) take over and conduct in the name of the insured the defence or settlement of any claim and prosecute in the name of the insured for their own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim. No admission, statement, offer, promise, payment or indemnity shall be made by the insured without the written consent of the company.
- b) The insured shall, at the expense of the company, do and permit to be done all such things as may be necessary or reasonably required by the company for the purpose of enforcing any rights to which the company shall be, or would become, subrogated upon indemnification of the insured whether such things shall be required before or after such indemnification.

SPECIAL CONDITIONS

1. It is a condition precedent to any liability that at the time of the happening of any occurrence given rise to a loss in terms of this Coupon Policy there shall be in force the Underlying Policy covering the interest of the Insured in all the property insured by this Coupon Policy against loss or damage by fire.
2. All the terms, conditions, exclusions, exceptions and warranties applicable to the Underlying Policy, other than:
 - a) Exception A(i), A(iii)(b), A(iv), A(v), A(vi) and A(vii) to the extent that A(vii) refers to A(i), A(iii)(b), A(iv), A(v) and A(vi);

And

- b) The Burden of Proof Clause set out in Exception A to the extent that such Clause refers to the Exceptions listed in (a) above;
- c) Any excess, deductible or similar payment to be met by the Insured in terms of the Underlying Policy;
- d) The Sasria Coupon incorporates the Terms, Conditions, Exceptions, Exclusions and Warranties of the underlying Policy to which it attaches. **It does not automatically incorporate the Extensions.** In order to cater for the Extensions, the Sasria Sum Insured must be increased by the value of the Extension and a premium charged for the said Extension. In this instance a schedule showing a breakdown of all additional covers included (together with the sum insured) must be attached to the coupon,
- e) Where required by the Insurer, the Insured shall at the commencement of such insurance and when required provide the Insurer with a written estimate of the cost at such date of reinstatement of the Property Insured to which this section applies made and certified by a Valuator acceptable to the Insurer.
The Sum Insured under the policy and this section in respect of each item will not be less than the amount of such estimate, and may be adjusted for renewal provided this is done within a two months period of the renewal date.
- f) Where a building or structure is destroyed, the Insured is entitled to carry out the replacement by an equivalent building upon another site and in any manner suitable to the requirements of the Insured provided that the Insurer's liability does not exceed the cost which would have been incurred had reinstatement been carried out on the original location.

All shall be deemed to be incorporated in this Coupon Policy and shall as a condition precedent to any liability hereunder relate to and be complied with by the Insured accordingly.

Memorandum

The reference to Exceptions A(i), A(iii)(b), A(v), A(vi) and A(vii) and to the Burden of Proof Clause in Exception A is a reference to those Exceptions as they appear in the Standard S.A.I.A. Exceptions which the Nominated Insurer is obliged to incorporate in his Policy. Should the numbering in the Underlying Policy not correspond with the numbering of the Standard S.A.I.A. Exceptions the above references shall apply to the corresponding Exceptions in the Underlying Policy mutatis mutandis.

3. If the property covered in terms of the attached Schedule shall at the commencement of any destruction of or damage to such property by any peril insured hereby be collectively of greater value than the total sum insured stated herein, then the Insured shall be considered as his own insurer for the difference and shall bear a rateable share of the loss accordingly. Every item, if more than one, shall be separately subject to this consideration.
4. Any adjustment of Premium Clause or Condition in the Underlying Policy shall not be applicable to this Coupon Policy.
5. No alteration of this Coupon Policy is valid unless signed by a Director of the Company.
6. Any Reinstatement Value Conditions in the Underlying Policy shall be applicable to this Coupon Policy except insofar as it relates to Motor Vehicles.
7. The cover granted by this Coupon Policy shall apply to property situated in the Republic of South Africa.