



BEYONDA POLICY WORDING



Beyonda Group (Pty) Ltd as authorised by Centriq Insurance Company Limited, in consideration of having actually received the correct premium, agrees and undertakes in favour of the Insured to pay benefits described in the Policy upon the occurrence of an insured event anywhere within the Territorial Limits during any period of insurance subject to the Term, Conditions and Exclusions contained herein.

DEFINITIONS:

Additional / Penalty underlying excess due on the Underlying Policy

Any additional / penalty policy excess as defined payable in terms of the Underlying Policy, limited to Heavy Commercial Vehicles, Trailers and Light Delivery Vehicles.

Application / Policy Schedule

Documentation issued as evidence of insurance and thereby entitling the Insured to the benefits applicable as defined herein.

Attempted

Incomplete crimes where an individual, with the intent to actually commit a crime, undertakes an action in furtherance of that crime, but ultimately fails. Attempt is therefore comprised of three elements: (1) intent to commit a crime; (2) conduct that constitutes a substantial step toward completing the crime and (3) a failure to complete the crime.

Commercial Vehicle

The vehicle registered and licensed with the appropriate authorities to operate for commercial use as described on the Policy Schedule. This vehicle must be insured on an Underlying Policy.

Company

Shall mean Beyonda Group (Pty) Ltd. An Authorised Financial Services Provider (FSP1361).

Conveyances

Cover is limited to goods conveyed by the vehicle specified on the Policy Schedule. Any goods conveyed by a vehicle other than the specified vehicle will not be covered in terms of the policy. The vehicle specified on the Policy Schedule will be identified by registration number and must be identical to the same vehicle involved at the time of a loss and/or claim, failing which will result in no claim / cover.

Credit Agreement

A legally enforceable Credit Agreement as defined in the National Credit Act 34 of 2005 as amended, entered into by the Insured with the Finance Company in respect of the Insured Vehicle and specified on the Policy Schedule.

Date of Loss

The date of occurrence in terms of the Underlying Policy.

Excess

The amount due by the Insured in terms of the Underlying Policy, limited to the amount specified on the Beyonda Policy Schedule.

Finance Company

The Finance Company, who is the creditor in terms of the Credit Agreement, whose interest in this insurance is noted on the Policy Schedule.

Hijacking definition: Goods in Transit

Seizure of the insured goods consigned contained in or on such conveyance where such seizure is accompanied by unlawful and forcible removal of the goods consigned to a destination other than originally intended and accomplished by means of violence or threat of violence on or against the person or persons who, at the time of such seizure, are in actual lawful control of such conveying vehicle carrying the goods consigned.

Hijacking definition: Vehicle

Seizure of the Insured Vehicle where such seizure is accompanied by unlawful and forcible removal of the Insured Vehicle to a destination other than originally intended and accomplished by means of violence or threat of violence on or against the person or persons who, at the time of such seizure, are in actual lawful control of such vehicle.

Inner Excess

The amount due by the Insured in terms of this policy.

Insured

The person or the business entity named as the Insured on the Application, Certificate of Insurance and/or Policy Schedule for this insurance and shall include such persons, authorised employees, spouse, parents and children normally residing with such person together with such other persons who can be regarded as permanent members of the Insured person's household and staff.

Insured Vehicle

The vehicle(s) described on the Application / Policy Schedule and registered in the name of the Insured, whilst in the care, custody and control of the Insured, excluding accessories. Insured Vehicle(s) must be registered in South-Africa.

Market Value

The reasonable Market Value of the vehicle shall be deemed to be the average of the trade and retail value of the same model and year manufactured, including the value of factory fitted sound equipment, spare parts and accessories as reflected in Mead & McGrouther's Dealers' Guide for the year and month in which the loss took place. Where the particular make and model of the Insured Vehicle is not reflected in the relevant Dealers' Guide (or *Auto Dealer's Digest for cars over 10 years old*), then an average value given for the Insured Vehicle by 3 (three) independent motor industry sources of the Underwriter's choice will be used as the Market Value of the Insured Vehicle.

Occurrence

The event which gave rise to the Insured's claim in terms of the Underlying Policy.

Period of Insurance

The period stated on the Application / Policy Schedule commencing from the actual receipt of the first payment of the Insured's premium and any subsequent uninterrupted period for which the premium has been actually received by the Underwriter.

Premium

The amount due in terms of the policy paid by or on behalf of the Insured to the Company prior to cover incepting.

Private / Passenger Vehicle

The vehicle excluding taxis, demo and rental vehicles described on the Policy Schedule including station wagons, double cab (LDV), sport utility vehicle (SUV) or similar vehicle designed to seat not more than 9 (nine) persons including the driver. Cover is restricted to private, professional and pleasure purposes only. This vehicle must be insured on an Underlying Policy.

Statutory Settlement Balance

The payment due by the Insured as at the time of the loss which would liquidate the Insured's obligations to the Finance Company in terms of the Credit Agreement entered into, to finance the purchase / lease of the Insured Vehicle.

Sum Insured

The value stated on the Policy Schedule in respect of the item insured.

Theft

The unlawful and intentional removal of the Insured Vehicle or goods without the Insured's permission.

Third Party Excess Reducer

The amount payable in the event of a Third Party claim (also known as Section II liability excess).

Total Loss Reducer (Including Theft/Hijack)

Any policy excess payable in respect a Total Loss in terms of the Underlying Policy limited to the amount specified on the Beyonda Policy Schedule.

Underlying Policy

The current valid Motor Comprehensive and/or Motor Liability and/or All Risks Goods in Transit Policy as applicable to the cover, effected in the name of the Insured with an Insurer (*as defined in the Insurance Act 58 of 1998 as amended*) in respect of the insured asset.

Underwriter(s)

Shall mean Centriq Insurance Company Limited. An Authorised Financial Services Provider (FSP3417).

Violent Crime / Act

A Violent Crime / Act of violence is a crime in which an offender or perpetrator uses or threatens to use force upon a victim.

INSURED SECTIONS

Each section is only applicable if stated on the Policy Schedule

SECTION 1 – TOTAL LOSS (THEFT / HIJACK / WRITE-OFF)

Heavy Commercial Vehicles, Trailers, Buses, Light Delivery Vehicles, Private Motor Vehicles, Motorcycles and Special Types (Plant All Risk and Farming Equipment)

Defined Event

This section insures your Total Loss (Theft / Hijack / Write-off) excess which is payable in terms of your Underlying Policy limited to the Sum Insured stated on the Policy Schedule or the maximum Sum Insured stated below, subject to the applicable Inner Excess (as defined).

Specific Conditions

1. In terms of the Insured Vehicles (as defined), the policy is limited to the Sum Insured as stated subject to maximum Sum Insured per event of:

- (a) Heavy Commercial Vehicles, Trailers, Buses, Light Delivery Vehicles and Special Types - R375,000.
 - (b) Private Motor Vehicles and Motorcycles – R100,000.
2. In the event that the Underlying Policy Insurer successfully recovers the Insured Vehicle, the Underwriter reserves the right to be reimbursed for their rateable portion of the salvage.
 3. If a Violent Crime / Act leads to an accident and damages, the proximate cause will be defined as Theft and/or Hijack. For this incident to be covered, the policy must be extended to include Total Loss cover or Theft/Hijack cover.
 4. For an Attempted Theft or an Attempted Hijack to be covered, the policy must be extended to include Total Loss cover or Theft/Hijack cover.
 5. First amount payable (excess): The inner excess will be nil and/or as noted on the endorsement on the Policy Schedule. Should the vehicle be recovered with damage or entered with force and damaged, provided that the proximate cause was theft/hijack, the inner excess will be a flat R5,000, unless otherwise indicated.
 6. First amount payable (excess) for theft of parts: The inner excess will be 25% of the excess claim and/or as noted on the endorsement on the Policy Schedule.
 7. If the Insured requires Total Loss stand-alone, an inner excess of a flat R5,000 will apply, unless otherwise indicated.

Specific Exclusions

1. No benefit shall accrue until a period of 6 (six) consecutive weeks has elapsed from the date of the Insured Total Loss event or in the event that the Insured has not been indemnified by the Underlying Policy Insurer.
2. Wheels (tyres/rims) and accessories are excluded.
3. Must be a valid and entertained claim with the Underlying Insurer.

SECTION 2 - OWN DAMAGE EXCESS REDUCER

Heavy Commercial Vehicles, Trailers, Buses, Private Motor Vehicles, Motorcycles and Special Types (Plant All Risk and Farming Equipment)

Defined Event

This section insures your Standard Own Damage/Section A excess which is payable in terms of your Underlying Insurance Policy limited to the Sum Insured stated on the Policy Schedule and the maximum Sum Insured stated below.

Specific Conditions

1. In terms of the Insured Vehicle(s), the policy is limited to the Sum Insured as stated subject to a maximum Sum Insured per event of:
 - (a) Heavy Commercial Vehicles, Trailers, Buses and Special Types – R300,000.
 - (b) Private Motor Vehicles and Motorcycles – R100,000.
2. Less the Inner Excess as stated on the Policy Schedule and/or as noted on the endorsement on the Policy Schedule.

Specific Exclusions

The Underwriter shall not be held liable for:

1. Any loss or damage or injuries to third parties, consequential loss as a result of any cause whatsoever, depreciation in value whether arising from repairs following a defined event or otherwise wear and tear, mechanical or electrical breakdown, failures or breakages and any penalty excess not specifically purchased.
2. Towing and Recovery Costs are excluded unless the policy has been extended to include Tow Fee Top-Up (Section 9).
3. Theft and Hijack are excluded unless the policy has been extended to include Total Loss cover or Theft/Hijack cover.
4. Any additional excesses are excluded unless insured and noted on the Policy Schedule.

SECTION 3 - OWN DAMAGE EXCESS WAIVER

Light Delivery Vehicles ONLY

Defined Event

This section insures your Standard Own Damage/Section A excess which is payable in terms of your Underlying Policy limited to the Sum Insured stated on the Policy Schedule and the maximum Sum Insured stated below.

Specific Conditions

1. In terms of the Insured Vehicles, the policy is limited to the Sum Insured as stated subject to a maximum Sum Insured per event of:
 - (a) Light Delivery Vehicles - R60,000
2. Less the Inner Excess as stated on the Policy Schedule and/or as noted on the endorsement on the Policy Schedule.

Specific Exclusions

The Underwriter shall not be held liable for:

1. Any loss or damage or injuries to third parties, consequential loss as a result of any cause whatsoever, depreciation in value whether arising from repairs following a defined event or otherwise wear and tear, mechanical or electrical breakdown, failures or breakages and any penalty excess not specifically purchased.
2. Towing and Recovery Costs are excluded.
3. Theft and Hijack is excluded unless the policy has been extended to include Total Loss (Theft/Hijack cover)
4. Any additional excesses are excluded unless insured and noted on the Policy Schedule.

SECTION 4 – SECTION II LIABILITY FRANCHISE EXCESS (THIRD PARTY EXCESS REDUCER)

Heavy Commercial Vehicles, Trailers, Buses, Light Delivery Vehicles and Special Types (Plant All Risk and Farming Equipment)

Defined Event

This section insures you for payment of your liability / Section II excess which is payable in terms of your Underlying Policy limited to the Sum Insured stated on the Policy Schedule and the Maximum Sum Insured stated below or on the Policy Schedule. A liability event is defined as any accident caused by or through or in connection with any vehicle described on the Policy Schedule or in connection with the loading and/or unloading of such vehicle in respect of which the Insured and/or any passenger becomes legally liable to pay, provided the said liability on the Underlying Policy exceeds the Sum Insured stated on the Policy Schedule.

Specific Conditions

1. This policy will only respond if the Underlying Insurer requests the Section II liability excess, i.e. it must be a valid and entertained claim with the Underlying Insurer.
2. Unless otherwise stated, the liability of the Company under this sub-section in respect of any one occurrence shall not exceed the limits of indemnity as stated on the Policy Schedule.
3. This section will not apply to Trailers that are not hitched to the horse at any one time unless individually specified under the policy.

Specific Exclusions

1. This policy will not respond to a claim where there is both motor Own Damage and Third Party liability and only a single excess applies to both damages.
2. Must be a valid and entertained claim with the Underlying Insurer.
3. This policy will not respond in instances where the Third Party Excess Reducer claim has fallen within the excess of the Underlying Policy.

SECTION 5 – PENALTY OWN DAMAGE EXCESS REDUCER

Heavy Commercial Vehicles, Trailers and Light Delivery Vehicles

Defined event

This section insures your additional penalty excesses which are payable in terms of your Underlying Policy limited to the Sum Insured stated on the Policy Schedule and the maximum Sum Insured stated below.

Specific Conditions

1. This section will not apply to those penalty excesses specifically endorsed by the Underlying Insurer due to corrective action, i.e. as a result of claims.
2. In terms of each specifically insured penalty excess, the policy is limited to the Sum Insured as stated on the Policy Schedule subject to a maximum Sum Insured of R80,000 per event less the respective Inner Excess of R5,000 and/or as noted on the endorsement on the Policy Schedule. An inner excess of a flat R1,000 will apply on penalty excesses up to R10,000.
3. *Options available:*
 - (a) Driving between 22h00 and 05h00.
 - (b) PDP less than 2 (two) years old.
 - (c) Driver under 23 (twenty-three) years or older than 65 (sixty-five) years.
 - (d) Single vehicle accident.
 - (e) Capsizing and overturning whilst tipping.
 - (f) Driving license is issued by an authority outside the Republic of South Africa.
 - (g) Speed Limit – 90km/h speed limit exceeded.
 - (h) Driver licensed for less than 3 (three) years.
 - (i) Extended Territorial Limits.

Specific Exclusions

The Underwriter shall not be held liable for:

1. Any loss or damage or injuries to third parties, consequential loss as a result of any cause whatsoever, depreciation in value whether arising from repairs following a defined event or otherwise wear and tear, mechanical or electrical breakdown, failures or breakages and any penalty excess not specifically purchased.
2. Must be a valid and entertained claim with the Underlying Insurer.
3. This policy will not respond in instances where the Penalty Own Damage Excess Reducer claim has fallen within the excess of the Underlying Policy.

SECTION 6 – LOSS OF USE

Heavy Commercial Vehicles, Trailers, Buses, Light Delivery Vehicles and Special Types (Plant All Risk and Farming Equipment)

Defined Event

This section insures your Loss of Income of your insured Commercial Vehicle following an insured event of Own Damage or Total Loss (including Theft/Hijack) which is payable in terms of your Underlying Policy, limited to the Sum Insured/daily pro-rata benefit as stated on the Policy Schedule whilst having repairs effected within a reasonable period (solely determined by Beyonda) following an insured event.

Specific Conditions

1. If being repaired, cover will only be applicable whilst the Insured Vehicle is in the custody of a registered member of the motor trade, who is an Underlying Insurer approved collision damage repairer.

2. Maximum benefit of R120,000 any one event in total, or
 - (a) R15,000 per week, or
 - (b) 8 (eight) weeks in total.
3. After the deduction of the time excess as defined on the Policy Schedule, this cover will commence from the following day of authorisation of repairs by the Underlying Policy Insurer / date vehicle went in for repairs.
4. The indemnity period will expire on the date of completion of authorised repairs or on the day the Agreement of Loss/Agreed Total Loss Release/Tender of Settlement is forwarded from the Insurer onto the Insured.
5. Any indemnity amount will only become applicable if the Insured is unable to use the Insured Vehicle in the opinion of Beyonda prior to the commencement of repair following a loss or accident giving rise to a claim in terms of the Underlying Policy.
6. The insured event must be the subject of an indemnifiable claim in terms of the Underlying Policy.
7. Should the Insured Vehicle(s) be declared a total loss or stolen or hijacked and not recovered in terms of the Underlying Policy whichever occurs first but in any event not exceeding:
 - The limit purchased per the Policy Schedule up to a maximum of 8 (eight) weeks in total if the vehicle(s) is repaired,
 - The limit purchased per the Policy Schedule up to a maximum of 6 (six) weeks in total if the vehicle(s) was declared a total loss or stolen or hijacked and not recovered. Any amount payable shall only commence after the expiry of the time excess as defined.
 - (a) A 3(three) day time excess after authorisation of repairs to apply to Sum Insured up to R60,000
 - (b) A 5 (five) day time excess after authorisation of repairs to apply to Sum Insured up to R120,000
 - (c) A 14 (fourteen) day time excess after authorisation of repairs to apply if the claim occurs within the first 60 (sixty) days from the date the vehicle was added
 - (d) A 14 (fourteen) day time excess after authorisation of repairs to apply on all other Loss of Use claims on the same vehicle within a 12 (twelve) month cycle.
8. The time excess period will apply over and above any other excess payable under this Policy in connection with the same incident.
9. Any claims for Loss of Use or Total Loss per vehicle arising within the first 60 (sixty) days of cover will result in a 14 (fourteen) day excess period being applied.
10. Combined claims limit in respect of Own Damage Excess Reducer and Loss of Use.
11. An overall combined gross claims limit of R400,000 per incident is applicable when benefits under all sections are claimed.

Specific Exclusions

1. No claim will be processed for downtime caused by mechanical and/or electrical breakdown.
2. No claim will be paid unless proof is submitted that the Underlying Insurer has indemnified the Insured for the said insured event.
3. Must be a valid and entertained claim with the Underlying Insurer.
4. This policy will not respond in instances where the claim has fallen within the excess of the Underlying Policy.

SECTION 7 – CREDIT SHORTFALL

Heavy Commercial Vehicles, Trailers, Buses, Light Delivery Vehicles, Private Motor Vehicles, Motorcycles and Special Types (Plant All Risk and Farming Equipment)

Defined event

This section insures you for the shortfall arising following a total loss settlement per the Underlying Policy; this amount is calculated as the difference between the retail value (as stipulated in the Mead & McGrouther Dealer's Guide) and the Statutory Settlement Balance in the applicable Credit Agreement as defined.

Specific Conditions

1. The amount of the Statutory Settlement Balance up to a maximum of:
 - (a) Heavy Commercial Vehicles, Trailers, Buses and Special Types – R250,000.
 - (b) Light Delivery Vehicles, Private Motor Vehicles and Motorcycles – R80,000.
2. The amount paid by the Underlying Insurer (before the Underlying Insurer Policy excess being deducted) will be deducted.

Specific Exclusions

1. Excluding any amount not directly related to the financing of the purchase / lease of the Insured Vehicle and its accessories such as but not limited to insurance premiums, maintenance agreements, warranty agreements and excesses.
2. Excluding any arrear amounts, interest on arrears or any other fees, such as but not limited to maintenance fees and also excluding any residual payment due under the final instalment and any re-financed payments.
3. Inner Excess will be nil and/or as noted on the Policy Schedule.
4. If a 0% deposit was paid when the finance agreement incepted an alternative rate will apply.

SECTION 8 – HAZARDOUS CHEMICAL POLLUTIONS LIABILITY EXCESS REDUCER

Heavy Commercial Vehicles ONLY

Defined event

This section insures your excess which is payable in terms of your Underlying Insurance Policy covering the transportation of dangerous goods, environmental liability and/or clean-up costs limited to the Sum Insured as stated on the Policy Schedule and the maximum Sum Insured as stated below.

Specific Conditions

1. The amount of the Underlying Policy Excess which will not be higher than the amount stated on the Policy Schedule up to a maximum of R150,000 for Hazardous Goods transported on the Insured Vehicle.

2. Less the inner excess amount applicable on each and every claim, which will be 25% (twenty-five percent) of claim with a minimum of R5,000 and/or noted as an endorsement on the Policy Schedule.
3. This cover is only available if the Hazardous Goods transported are insured with an Underlying Insurance Company for Pollution Liability, and the said liability exceeds the limit stated on the Beyonda Policy Schedule in respect of the specified Insured Vehicles.
4. The Company will, at its option, pay any claim directly to the Underlying Insurer, provided that the loss is indemnified by the Underlying Insurer and that the claim exceeds the Beyonda Sum Insured.

Specific Exclusions

1. The Underwriters shall not be held liable for: Liability arising following a Consignee / Consignor / Operator not complying with all legislation governing the transport of Hazardous Goods.
2. This policy will not respond in instances where the Hazardous Chemical Pollution Liability claim has fallen within the excess of the Underlying Policy.
3. Must be a valid and entertained claim with the Underlying Insurer.
4. This policy will not respond in instances where the Hazardous Chemical Pollution Liability claim has fallen within the excess of the Underlying Policy.

SECTION 9 – TOW FEE TOP-UP

Heavy Commercial Vehicles, Trailers, Buses and Light Delivery Vehicles

Defined event

In the event of a claim, the Underwriters will pay the benefit related to the costs incurred by the Insured in the recovery of the Insured Vehicle following an insured event.

Specific Conditions

1. Must be a valid and entertained claim with the Underlying Insurer.
2. Subject to a maximum of R50,000 any one occurrence or the amount stated on the Policy Schedule of this insurance whichever is the lesser.
3. In the event that the Underlying Policy partially covers the costs of recovery and towing to repatriate the Insured Vehicle(s) to the Republic of South Africa, the Underwriter will pay the difference between the amount paid by the Underlying Policy and the actual costs incurred, provided that Beyonda's liability under this section does not exceed R50,000.
4. This cover will only be effective in respect of accidental loss and/or damage but excludes any electrical/mechanical breakdown to the Insured Vehicle.
5. Cover is limited to R25,000 should the main policy not be extended to include Tow Fee cover.
6. Inner Excess: None unless noted otherwise on the Policy Schedule.

Specific Exclusions

1. The Underwriters will not be liable for loss or damage which is insured by, or would but for the existence of this extension, be insured by any other policy currently in force.
2. The Underwriters will not be liable for compensation under this section if the insurers of the Underlying Policy have repudiated, rejected or declined a claim for any reason whatsoever.
3. Must be a valid and entertained claim with the Underlying Insurer.
4. This policy will not respond in instances where the claim has fallen within the excess of the Underlying Policy.

SECTION 10 – ACCIDENTAL DRIVER DEATH AND DRIVER IMPAIRMENT BENEFIT

Heavy Commercial Vehicles, Buses and Light Delivery Vehicles

Defined event

Accidental Death and/or hospitalisation to the Insured driving the Insured Vehicle(s) specified on the Policy Schedule, caused by accidental, violent, external and visible means, following an indemnifiable loss claim with the Underlying Insurer. Such accidental death or injury from any cause not excluded under this policy as stated on the Policy Schedule which shall solely and independently of any other cause result in hospitalisation of the insured person for the benefit stated on the Policy Schedule.

1. Accidental Driver Death benefit: The amount of cover payable on the death of the life insured. The amount of cover can either be R5,000, R10,000 or R20,000 as selected by the policyholder.
2. Accidental Driver Impairment benefit: The amount payable in the event of hospitalisation within 24 (twenty-four) hours following accidental injury is R500 OR R1,000 per day for up to 20 (twenty) consecutive days.

Specific Exclusions

1. No benefit will be payable in respect of a life insured's impairment and/or death: Commission of a criminal act by the life insured, caused solely by an existing physical defect or other infirmity of such person.

SECTION 11– DEPOSIT PROTECTOR (Total Loss)

Heavy Commercial Vehicles, Trailers, Buses, Light Delivery Vehicles, Private Motor Vehicles, Motorcycles and Special Types (Plant All Risk and Farming Equipment)

Defined event

Where the Underlying Comprehensive Motor Insurer regards the Insured Vehicle(s) as uneconomical to repair and writes the vehicle(s) off, or if the Insured Vehicle(s) is stolen or hijacked and is not recovered by claim settlement date.

Specific Conditions

1. The Underwriters will pay the Insured a benefit of 10% (ten percent) of the Sum Insured on the Underlying Policy, subject to a maximum of:
 - (a) Heavy Commercial Vehicles, Buses, Special Types and Trailers – R150,000
 - (b) Light Delivery Vehicles, Private Motor Vehicles and Motorcycles – R60,000.
2. Limited to the actual deposit paid.
3. The benefit will only become payable when the underlying claim has been settled subject to the provisions, exceptions and conditions stipulated in the policy. Cost of repair must exceed 70% (seventy percent) of the Mead & McGrouther's retail value of the Insured Vehicle(s).
4. An inner excess of 10% (ten percent) of claim will apply to any amount payable in terms of this policy.
5. Insured Vehicle(s) must be subject to an outstanding finance agreement.
6. Total benefit under the Underlying Policy and the Beyonda policy cannot exceed the vehicle value.

SECTION 12 – GOODS IN TRANSIT NON-HIJACK AND HIJACK EXCESS REDUCER

Heavy Commercial Vehicles and Light Delivery Vehicles

Defined event

This section insures your specified vehicle Goods in Transit Basic Non-Hijack and Hijack excess applicable, which is calculated and payable on your Underlying Policy limited to the Sum Insured and specified excesses as stated on the Policy Schedule and the maximum Sum Insured as stated below.

Specific Conditions

1. Maximum limit of Indemnity – R400,000 per event, per product i.e. non-hijack or hijack excess reducer.
2. Limited to cost price of goods to the owner of the goods and/or replacement value and/or Market Value whichever is the lesser, at the time of loss.
3. There must be a valid Underlying Policy in force with a registered South African insurer covering the risks insured, at the time of loss.
4. If liability is declined in terms of the Underlying Policy, then indemnification of this policy will similarly be declined.
5. Any condition, warranty or exclusion applicable to the Underlying Policy will similarly be applicable to this cover.
6. This policy will only respond where there has been a legitimate non-hijack or hijack claim on the Underlying Policy and such indemnity has been paid to the Insured by the Insurer, less the excess applicable in terms of the Underlying Policy.
7. Insurers reserve the right to call for proof of payment of the loss by the Insurers of the Underlying Policy, including copies of the Insurer's claim adjustment, agreement of loss form or a full copy of the Underlying Policy.
8. In the event of a recovery of any hijacked, stolen or damaged goods / salvage being made, Insurers reserve the right to be reimbursed for their rateable proportion of any such recovered goods.
9. Insurers are entitled to charge a re-instatement premium equivalent to the monthly premium, following an insured loss.
10. Inner Excess: Nil, unless an endorsement is noted on the Policy Schedule.
11. No additional excess will be covered i.e. tarpaulins, ropes, nets, general shipping containers, debris removal, driver fidelity, etc. unless agreed upon and there is an endorsement on the Policy Schedule noting same.

Specific Exclusions

1. No cover will apply in the event of aggregate deductibles.
2. Must be a valid and entertained claim with the Underlying Insurer.
3. This policy will not respond in instances where the non-hijack / hijack claim has fallen within the excess of the Underlying Policy.

WARRANTED

The following warranties are applicable to all sections of this policy:

1. There must be a valid Underlying Policy in force covering the risks insured on this policy, at the time of loss.
2. Any condition, warranty or exclusion applicable to the Underlying Policy will similarly be applicable to this policy.
3. In the event of a recovery of any hijacked, stolen or damaged vehicle and/or goods or salvage being made, the Underwriter reserves the right to be reimbursed for its rateable proportion of any such recovered amount.
4. No cover will apply in the case of Aggregate deductibles.
5. All vehicles must be individually specified on the Policy Schedule (including Trailers) under all sections.
6. Endorsements are noted on the Policy Schedule which will reflect the additional agreements and/or inner excesses that will apply.

GENERAL CONDITIONS

The following conditions are applicable to all sections of this policy except as they vary by specific conditions or exceptions applicable under a particular section:

Underlying Policy

1. The Insured Vehicle(s) specified on the Policy Schedule must be comprehensively insured for the full retail value at all times in terms of the Underlying Policy, in particular at the date of loss. If the Insured Vehicle(s) is not comprehensively insured on an Underlying Policy for the period of this policy, then all the benefits under the policy shall be forfeited.
2. Where the Underlying Policy is cancelled or for any reason is void or invalid, this policy does not operate.
3. Where the Underlying Insurer has repudiated liability for a claim in terms of the Underlying Policy or the Underlying Policy has been cancelled, void or avoided, this policy will not operate.
4. Where the Underlying Insurer has repudiated liability for a claim in terms of the Underlying Policy or the Underlying Policy has been cancelled, void or avoided, but the Underwriter has made the Insured an ex-gratia payment, this policy will not operate.
5. The Insured cannot decide to not submit a claim under his/her Underlying Policy and only claim from the Beyonda policy.

Fraud

1. If any claim under this policy is in any way fraudulent or if any fraudulent means are used by the Insured or anyone acting on the Insured's behalf to obtain any benefit under this policy, or if any of the events Insured against in terms of this policy are occasioned by the Insured's intentional act or with the Insured's connivance, all the benefits stated on the Policy Schedule and all premiums paid in terms of this policy, shall be forfeited.

Jurisdiction

1. This policy is subjected to South African Law and to the jurisdiction of a competent South African Court.

Underlying Policy Indemnity

1. The Insured shall use his/her best endeavours to obtain a full indemnity in terms of the Underlying Policy. Notwithstanding such endeavours, the Underwriter's Liability shall not be increased by reason of any failure by the Insured to obtain a full Indemnity in terms of the Underlying Policy and in the case of a total loss, a full indemnity shall be deemed to be the Retail Value as defined.
2. The Insured must notify the Underwriters of the repudiation of the Insured's claim in terms of the Underlying Policy within 7 (seven) days of such repudiation, notwithstanding that such claim may be the subject of pending legal action, and advise the Underwriters of the status of such legal action regularly.

Noting of Finance Company's interest

1. The interests of the Finance Company with respect to the Insured Vehicle must be noted on the Policy Schedule. Any payment in terms of the relevant sections of this policy and subject to the terms and conditions thereof shall be first to reduce liability due by the Insured to the Finance Company.

Cancellation

1. The policy may be cancelled by the Insured or by the Underwriter at any time on 30 (thirty) days written notice.

Refund of premiums

1. If the policy is an annual contract a refund of premium will be calculated pro-rata from the date of cancellation to the renewal date.
2. If the policy is a monthly policy or a claim has been instituted against the policy, no refund of premium will be payable. Refund of premiums will only be affected if sufficient proof can be given of a notification of cancellation to the Underwriters and will never be more than 3 (three) months.

CLAIMS

General

1. On the occurrence of an insured event that may give rise to a claim under this policy, the Insured shall at his/her own expense and within 30 (thirty) days thereof:
 - (i) Notify the Underwriters in writing of a potential loss or damage that could result in a claim as well as any other insurance granting cover which is the same or similar to that as provided by the Policy;
 - (ii) Satisfy the Underwriter of the existence of an Underlying Policy that is current and valid; and
 - (iii) Submit to the Underwriters such proof, information and sworn declarations as the Underwriters may require.

Prescription Period

1. The Underwriter shall not be liable for any claim after 12 (twelve) months have expired from the date of the event giving rise to the claim, unless the claim is the subject of pending legal action, or where it is a liability claim against the Insured. If the Underwriter repudiate any claim, or dispute the quantum of the Insured's claim, the Insured have 90 (ninety) days to make representation to the Underwriter, challenging this decision. If the Underwriter persist in repudiating the claim or disputing the quantum, the Insured have to have summons issued and served on the Underwriter, within 6 (six) months (180 days) after the expiry of the 90 (ninety) days (challenging period); failing which, the Insured will forfeit their claim and the Underwriter will have no further liability in terms of the policy.

Recovery

1. If a successful and/or proportional recovery is made by Beyonda on behalf of the policyholder, the proportional applicable amount due to the policyholder will be reimbursed. The policyholder will share in the recovery costs proportionally and the cost will be deducted from the recovery amount before being paid over to the policyholder.

Waiver of subrogation rights

1. Beyonda may at its option implement its right of subrogation, where the policyholder's qualified loss is incorporated in the legal action against the third party responsible for the loss paid to the Insured or repairer. The policyholder may not institute and/or proceed with any litigation or actions against any amount paid by Beyonda that Beyonda may have against a third party, in connection with the policy's Subrogation Rights.
2. The policyholder 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.

Shortfall Claims

1. Where a Shortfall arises between the amounts paid by the Underlying Policy in respect of a total loss of the Insured Vehicle(s) and the statutory Settlement, the Insured shall at his/her own expense, notify the Underwriters in writing within 30 (thirty) days of the claim against the Underlying Policy having been settled and submit to the Company the following:
 - (i) a duly complete claim form in the format prescribed by the Underwriters;
 - (ii) a copy of the original Credit Agreement;
 - (iii) a full statement of the Insured's account with the Finance Company in respect of the Credit Agreement;
 - (iv) a copy of the Signed Agreement of Loss or other settlement (or-ex-gratia) as issued by and assigned by the Underlying Policy Insurer.

IMPORTANT

1. Beyonda must be notified within 30 (thirty) days of any claim. Failure to comply with this will result in repudiation and no ex-gratia payment will be considered.
2. If the Finance Company is made aware that the Insured Vehicle has been damaged, during the period of insurance, and the Insured is unable to, or refuses to, or cannot be traced to complete claims documentation in connection with such damage, the completion and/or signature of the documentation will be assigned to a duly authorised official of the Finance Company.
3. No right to indemnify for any loss or shortfall shall accrue against the Underwriters after the expiry of 1 (one) calendar month calculated from the date of settlement by the Underlying Insurer unless such claim is the subject of a legal action, instituted against the Underwriters during such a period.

Contract

1. The Policy Schedule and this policy and any endorsements or amendments thereto comprises the Insured's insurance contract with the Underwriters.

Reasonable Precautions

1. The Insured will take all reasonable precautions to avoid and to minimise any loss, failing which the Underwriters shall have no liability under this policy.

Premium Payment

1. The premium is payable on or before inception or renewal date (15 days grace will be allowed), failing which the policy will lapse from the day preceding the inception or renewal date. In the case of monthly policies, the 15 (fifteen) day grace period will apply with effect from the second month following the inception date of the policy. Any subsequent premiums on monthly policies are payable on the first working day of each month of the same month. If the premium is paid by debit order and this is dishonoured by your bank:
 - (i) As a result of your instruction to the bank to stop payment of the debit order, the policy will lapse from the last day of the month for which premium was received.
 - (ii) For any other reason than (i) above, the following month a debit order will be submitted to the bank for 2 (two) month's premium. If this is returned unpaid, the policy will lapse from the last day of the month for which premium was received.

Other Insurance

1. If, at the time of any event giving rise to a claim under this policy, insurance exists with any other insurers covering the Insured against the defined events, the Underwriters shall be liable to make good only a rateable proportion of the amount payable by the Insured in respect of such event. If any such other insurance is subjected to any condition of average, this policy, if not already subjected to any condition of average, shall be subjected to average in like manner. However, the Underwriters will be under no obligation to make any payment under this policy from which it could have been relieved under any exception applicable to this policy or any other section thereof.
2. If, during the currency of this section, any driver's license in favour of the Insured or their authorised driver is endorsed, suspended or cancelled or if he/she shall be charged or convicted of negligent or reckless driving or driving under the influence of alcohol or narcotic drugs, then written notification thereof must be sent to the Insurers without delay.

Limit of Cover

1. Underwriter's gross liability shall not exceed R400,000 in total, in the event of any single indemnifiable event.

GENERAL EXCEPTIONS

The Underwriters shall not be liable for:

1. Liability to passengers or to third parties of whatsoever nature including third party vehicles, unless stated on the Policy Schedule to apply.
2. Any accident, injury, loss, damage or liability incurred while the Insured Vehicle is being driven by the Insured or by any other person unless duly and fully licensed to drive the vehicle in terms of any applicable legislation.
3. Any accident, injury, loss, damage or liability incurred while the Insured Vehicle is being driven by
 - (a) the insured while under the influence of intoxicating liquor or drugs (unless administered by or prescribed by and taken in accordance with the instructions of a member of the medical profession other than himself)

- (b) any other person with the general consent of the insured who, to the insured's knowledge, is under the influence of intoxicated liquor or drugs (unless administered by or prescribed by and taken in accordance with the instructions of a member of the medical profession other than himself)
- 4. Any claim arising out of contractual liability or where the Insured is in the process of breaching any criminal law.
- 5. Consequential loss of any nature whatsoever, depreciation, wear and tear, mechanical or electrical breakdowns, failures or breakages.
- 6. Loss or damage for any SASRIA insurable losses (credit shortfall excluded) is not covered by this policy. The burden of proving the contrary shall rest on the Insured.
- 7. 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 85 of 1976 or any similar Act operative in any of the territories to which this policy applies.
- 8. Notwithstanding any provision of this policy including any exclusion, extension or other provision not included herein which would otherwise override a general exception, this policy does not cover loss or damage to property or expense of whatsoever nature directly or indirectly caused by, arising out of or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any sequence to the loss, damage or expense. The burden of proving the contrary shall rest on the Insured.
- 9. Damage to wheels (tyres/rims) by application of brakes or by road punctures, cuts, bursts or theft of wheels (tyres/rims).
- 10. Damage to springs/shock absorbers due to inequalities in the road or other surfaces or to impact with such inequalities; detention, confiscation or requisition by customs or other officials or authorities.
- 11. Malicious damage, windscreen claims, cleaning and damage not accidental.
- 12. Damage to accessories fitted to the vehicle such as radios, tape players, CD, DVD players, fleet management systems tachographs, telephones or similar equipment.
- 13. Any loss or damage to any electronic component or refrigeration or plant equipment unless such loss or damage is directly as a result of an insured event.
- 14. The ownership, operation, maintenance or use of any vehicle of which principle use is:
 - (a) The transportation of high explosives, such as nitroglycerin, dynamite, or any other similar substances.
 - (b) The bulk transportation of liquefied petroleum or gasoline.
 - (c) The transportation of chemicals or gases in liquid, compressed or gaseous form.
 - (d) Contractors Plant and Machinery if not licensed for use on a public road.
 - (e) The transportation of hazardous waste.
 - (f) Self-drive hire.
 - (g) Insurances covering police force vehicles.
- 14. Motor Personal Accident coverage.
- 15. Liability assumed under any Motor Vehicle Act Enactment.
- 16. Any loss or damage associated with an Insured Vehicle, operating on a public road, and not having a valid roadworthy certificate and/or not being in a roadworthy condition and/or not being legally permitted to operate on a public road, at the time of such loss.
- 17. Public Emergency Service Vehicles.
- 18. Any vehicle on airport premises other than private vehicles parked in the airport car park.
- 19. Racing, rallies and/or speed trials. Vehicles on rails and not on terra firma.
- 20. Loss, damage or liability for goods conveyed in connection with any trade or business on any Vehicle insured by the Company, unless stated on the Policy Schedule.
- 21. Loss, Damage or Liability following any non-collision event not otherwise insured.

Nuclear

- 1. This policy does not cover:
 - (a) loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss;
 - (b) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from radiations or contamination by radio-activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
- 2. For this exception only, combustion shall include any self-sustaining process of nuclear fission.
- 3. The indemnity by this policy shall not apply to nor include any loss, destruction, damage or legal liability directly or in directly caused by, or contributed to by, or arising from nuclear weapons material.

Asbestos Exclusion

- 1. Notwithstanding any provision of this policy including any exclusion, exception or extension or other provision which would otherwise override a general exception, this policy does not cover any legal liability, loss, damage, cost or expense whatsoever or any consequential loss directly caused by, arising out of, resulting from, in consequence of, in any way involving, or to the extent contributed to by, the hazardous nature of asbestos in whatever form or quantity.