

# Business

# insurance

Policy document

[kingprice.co.na](http://kingprice.co.na)

Licence no. 16/ST/31

*KingPrice*<sup>™</sup>

INSURANCE

# Here's what's inside

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Click here

# Our **contact details**

## Get in touch

It's official! As part of the King Price family you now have royal service at your beck-and-call. Chat to us when you want to, how you want to.

### Your choice, our pleasure!

Need emergency assistance?  
Call +264 83 600 7000.

Policy admin line:  
Call +264 83 600 7000.

## Our online deets

[Click here](#) to email us.

[Click here](#) to submit a claim.

[Click here](#) for our website.

## We'd love to hear from you...

Love what we do? Aaah, thanks. We love doing it!

[Email](#) the king directly and share your thoughts or leave your Google review [here](#). You can even share your compliments on our Facebook page.

If you've got a complaint, please [email](#) us so we can sort it out ASAP.



# Your very own business KPPD

( King Price  
policy document

## Congratulations

### Your business is now under the protection of the king

Since you've already decided to join the King Price royal family, we realise that we don't have to tell you what a wise decision you've made. Please keep that in mind, though, as you go over the info that follows in your policy document.

We're not going to sugar-coat the reality... It's long, in fact, it consists of more than 220 pages. And it's comprehensive. As you read it, you'll find words like 'infectious epidemics' and 'capital additions'. Not to mention... 'mortgagee'. We sympathise. We really do. After all, who actually wants to read a long and probably boring policy document?

Well, to be honest, maybe you do. Because this is your long and probably boring policy document for your business. It explains the cover your business will enjoy, based on the info you've given us, and it conveys the finer details of your policy and all your responsibilities in what (we hope) is the simplest possible way.

So, even though we hate to nag, please read this, check all the details on your policy schedule and make sure that you fully understand the policy wording. If anything is unclear at all, or if you need to update your information, don't hesitate to chat to your broker. It's in your best interest to do so.

**Remember, incorrect details = incorrect cover for your business.**

Royal regards,



King Price

+264 83 600 7000

[business@kingprice.co.na](mailto:business@kingprice.co.na)

[Click here](#) for the most up to date version of this KPPD.

11/23

# General exceptions, conditions and provisions

These general exceptions, provisions, and terms and conditions, apply to all aspects of your business insurance policy with King Price.

## **Please note:**

**Your risk profile determines your premium and all other variables relating to the cover that we advertise and offer. It's your responsibility to keep your profile 100% correct and up to date.**

## **References to 'you', 'your' and 'insured'**

All references in this policy to 'you', 'your' or 'insured' mean the policyholder noted on your policy schedule.

## **References to 'we', 'us', and 'our'**

King Price Insurance Company of Namibia Limited

Licence no. 16/ST/31

Address PO Box 91485, Klein Windhoek, Windhoek City Plaza Building,  
3rd Floor, Sam Nujoma, Klein Windhoek

Phone +264 83 600 7000

Email [business@kingprice.co.na](mailto:business@kingprice.co.na)

Online [kingprice.co.na](http://kingprice.co.na)

## **References to the 'broker' and 'intermediary'**

The insurance broker or brokerage company appointed by you to act as your intermediary with us, and which has the right to administer your policy on your behalf.

## **Your insurance contract**

Your contract with us consists of this policy wording, your policy schedule, general terms and conditions, all written correspondence and any telephonic and assessment recordings made. Please make sure that you're familiar with the contents of all of these documents and that the details noted on your policy schedule are 100% correct.

**Remember, incorrect details = incorrect cover.**

## Policy schedule

The term 'policy schedule' means the documentation or subsequent endorsements against this policy, issued as evidence of your insurance and thereby entitling you to the benefits, as defined under the various sections of the policy.

## Countries where you're covered

The following sections are covered worldwide:

- Business all risks.
- Portable electronic equipment.
- Stated benefits.
- Group personal accident.

All other sections are covered in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Mozambique and Malawi.

## Jurisdiction

This policy is subject to the laws of Namibia.

## Taxes and VAT

All King Price premiums, insured values and excesses payable are inclusive of all taxes and VAT.

## General exceptions... Things NOT covered by the king

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

These general exclusions apply to all aspects of your insurance policy contract. You're not covered for any loss, damage, death, injury or liability that's directly or indirectly caused or contributed to by any of the following...

### Asbestos

You're not covered for any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly caused by, arising out of, resulting from, as a consequence of, in any way involving, or to the extent contributed to by, the hazardous nature of asbestos in whatever form or quantity.

## Computer losses

A computer includes any computer, data processing equipment, microchip, integrated circuit or similar device in computer or non-computer equipment or any computer software, tools, operating system or any computer hardware or peripherals and the info or data electronically or otherwise stored in or on any of the above, whether insured property or not.

You're not covered for the incapacity or failure of any computer (including data processing equipment, microchip, integrated circuit or similar device in a computer or non-computer equipment) to capture, save, retain or access any data, code or info as a result of:

- Any program error, incorrect entry or inadvertent cancellation of data or programs.
- Any virus, corruption, malware, Trojan horse, time or logic bomb, worm or any other destructive or disruptive code, media or program.

You're not covered for loss, damage, liability or expense that's directly or indirectly caused by the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

## Cyber loss

You're not covered for any loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any data, including any amount pertaining to the value of such data; regardless of any other cause or event contributing concurrently or in any other sequence thereto.

For the purpose of this exclusion:

- Cyber loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any cyber act or cyber incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any cyber act or cyber incident.
- Cyber act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any computer system.
- Cyber incident means:
  - Any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any computer system.
  - Any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any computer system.

- Computer system means any computer, hardware, software, communications system, electronic device (including, but not limited to, smartphone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back-up facility, owned or operated by you or any other party.
- Data means information, facts, concepts, code or any other info of any kind that's recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a computer system.
- Data processing media means any property insured by this policy on which data can be stored but not the data itself.

### **Confiscated, forfeited, detained or stolen property**

Property that's been legally detained, forfeited or confiscated, including any property that was previously stolen and wasn't legally in your possession, irrespective of whether you knew the property was stolen.

### **Consequential loss**

You're not covered for consequential loss or damage, except if it's specifically noted on your policy schedule that damage or loss of this nature will be covered.

### **Contamination or pollution**

You're not covered for any legal liability, loss or damage that's indirectly or directly caused by pollution, contamination or seepage.

### **Contractual liability**

You're not covered for any loss arising from any breach of contract or agreement.

### **Electronic smoking devices, eCigarettes and eLiquids**

You're not covered for liability, including loss, costs and expenses, that arise directly or indirectly out of, result from or as a consequence of, or are related to, electronic smoking devices, eCigarettes and eLiquids, whether or not there's a related cause of loss that may have contributed concurrently or in any sequence to a loss, cost or expense.

An electronic smoking device is a battery-powered device that delivers a vaporised inhalable substance through a mouthpiece including, but not limited to, battery powered cigarettes, pipes, cigars, hookahs and vaporisers, but excluding steam inhalers, mist inhalers and vaporisers used for medical purpose. This exclusion includes the design, manufacture, distribution, sale, maintenance, use and repair of such device, and the inhalation of vapour delivered from such device.

An eLiquid or eJuice means the nicotine solution, flavouring or any other substance used in an electronic smoking device, including the design, manufacture, distribution, sale, maintenance or use of such liquid or juice.

## **Excluded perils**

You're not covered for loss or damage:

- As a result of any cause that wasn't sudden and unforeseen.
- As a result of consumable parts or parts with a limited lifespan.
- That's recoverable under any maintenance or lease agreement.
- That happens while any item is undergoing tests of any kind, is deliberately overloaded, or is being used in a manner, or for any purpose other than it's designed for.
- Directly or indirectly caused by:
  - Inherent vice or defect, gradual deterioration or depreciation, including rising damp and wear and tear, rust and mildew, or fading and perishing.
  - A rise in the underground water table or pressure caused by it.
  - Insufficient lubrication or lack of oil or coolant.
  - Electronic, mechanical, or electrical breakdown, defect or failure.
  - Servicing, maintenance, cleaning, repairing, dyeing, restoring, bleaching, alteration or renovation.
  - Pests or insects.
- Caused by defects in the design or construction of the building, or if the structure wouldn't have been approved by the relevant local authorities at the time of construction.

## **Illegal activity**

You're not covered for any loss or damage caused by the use of the insured property for, or in connection with, any illegal activity and/or the committing of any crime.

## **Communicable disease**

You're not covered for any loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a communicable disease or the fear or threat (whether actual or perceived) of a communicable disease, regardless of any other cause or event contributing concurrently or in any other sequence thereto.

A communicable disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where all 3 of the below situations are applicable:

- The substance or agent includes, but isn't limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not.
- The method of transmission, whether direct or indirect, includes but isn't limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms.

- The disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

## **Nationalisation**

You're not covered for nationalisation, confiscation, commandeering or requisition by any lawfully-constituted authority.

## **Nuclear risk**

You're not covered for any legal liability, loss or damage that's caused directly or indirectly by:

- Nuclear reaction.
- Ionising radiation from, or contamination by, radioactivity from any nuclear fuel or nuclear waste, or from burning nuclear fuel.
- The radioactive, toxic, explosive or other dangerous properties of any nuclear installation, reactor or other nuclear equipment, or any nuclear part of them.
- Any weapon or device using atomic or nuclear fission, fusion or similar reaction, or radioactive force or material.
- The radioactive, toxic, explosive or other dangerous properties of any radioactive material.

For the purpose of this exception only, 'combustion' includes any self-sustaining process of nuclear fission.

## **Riot, war, political act, terrorism or any such attempted act**

You're not covered for:

- Civil commotion, labour disturbances, riot, strike, lockout or public disorder or any act or activity that's calculated or directed to bring about any of the foregoing.
- War, invasion, act of a foreign enemy, hostility or warlike operation (whether war be declared or not) or civil war.
- Mutiny, military rising, military or usurped power, martial law or state of siege, rebellion or revolution that determines the proclamation or maintenance of martial law.
- Any act (whether on behalf of any organisation, body, person or group of people) or attempt, that's calculated or directed to overthrow or influence any state, government, or provincial, local or tribal authority with force, fear, terrorism, violence or protest against them.
- Any act and attempted act that's calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, 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.
- The act of any lawfully-established authority to control, prevent, suppress or in any other way deal with any happening referred to above.

This agreement doesn't cover loss or damage that's caused directly or indirectly by, through or as a consequence of any happening for which a fund has been established in terms of Namibian Acts or any similar Act operative in any of the territories to which this agreement applies.

Notwithstanding any provision of this agreement including any exclusion, exception or extension or other provision not included herein that would otherwise override a general exception, this agreement doesn't cover loss of or damage to property or an 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.

For the purpose of exception to loss or damage caused by terrorism that's stated above, an act of terrorism includes, without limitation, the use of violence or force or the threat thereof whether as an act harmful to human life or not, by any person or group of people, whether acting alone or on behalf of or in connection with any organisation or government or any other person or body of people, committed for political, religious, personal or ideological reasons or purposes including any act committed with the intention to influence any government or for the purpose of inspiring fear in the public or any section thereof.

## **Nasria**

You're not covered for material damage and consequential loss, directly or indirectly related to, or caused by any of the perils that fall within the scope of cover granted by Nasria.

## **Sanction limitation**

You're not covered, and we won't make any payment or provide any benefit, that would expose us to any sanction, prohibition or restriction under any United Nations resolutions, or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

## **Scams or fraud**

You're not covered for loss or damage arising from scams, fraud, theft by false pretences or any other arrangement where you voluntarily hand over your property to a third party with the intention of selling such property.

## **Work stoppage**

Total or partial stoppage or slowing down of any work, process or operation.

## Grid interruption

You're not covered for any loss, damage, liability, claim, cost, exposure, expense or another sum of any nature, including any consequential loss, that's directly or indirectly, regardless of any other cause or incident contributing concurrently or in any other sequence, caused by, related to, resulting from, or arising out of, the following:

- Grid interruption.
- The restoration of supply of electricity by the utility supplier following grid interruption.

### **Please note:**

**You're covered for loadshedding as stated in this KPPD and any specific conditions noted on your policy schedule.**

## What we mean when we say...

<b>Grid interruption</b>	An interruption or suspension of electricity supply from any electrical power supply network to any end-user for whatsoever reason, whether due to damage, an inability and/or failure (whether partial or total) of the utility supplier to generate, transmit or distribute electricity, or otherwise.
<b>Loadshedding</b>	The intentional, total or partial withholding of electricity supply (from any source) by any party other than you, which is implemented in phases and doesn't affect a municipality (including local, district, regional or any other level that's created by law) or region or the country at the same time.
<b>Consequential loss</b>	Consequential loss arising from grid interruption includes but isn't limited to: <ul style="list-style-type: none"><li>• The interruption of other utilities such as water, sewage, and telecommunications systems, whether provided by public or private entities.</li><li>• Possible delays on claims due to the unavailability of spare parts, stock, replacement items, and running out of your car hire period.</li></ul>

## General conditions

**These general conditions apply to all aspects of your insurance policy contract.**

### Insurable interest

You may only insure property in which you have an insurable interest. You only have insurable interest in an item if you'll suffer a direct financial loss following a valid claim.

### Limit of indemnity

The amount payable, inclusive of any legal costs recoverable from you by a claimant for an incident, won't exceed the insured value as noted on your policy schedule.

### Dual insurance... Double cover doesn't = double pay-out

If a claim is also covered by another insurance policy that you have, we'll only pay you out for our portion. So, if you insure an item for N\$100,000 elsewhere and the same item is also insured for N\$100,000 with us, we'll only pay half and the other insurer will be liable for the rest of the amount.

### Period of insurance

The 'period of insurance' means the period noted on your policy schedule, starting on our receipt of the first premium, which is due by you, and any subsequent period that we've accepted a premium for. This policy will be in force for a period of 12 months, if annual, quarter, bi-annual or for the month in which the premium is paid.

### When it starts

The commencement date (starting date) of your cover is the date on which we agreed that the policy should start. Your first premium will also be paid by this date.

### Your premium

Your premium is the amount that you need to pay in advance and any pro rata amount, on the agreed payment date, to enjoy the cover you chose. The premium can be paid annually, bi-annually, quarterly or monthly.

Your choice, our pleasure.

### Pay us

Pay your premiums on time, all the time, by monthly debit order or annual, bi-annual or quarterly payments, as agreed. Pay at the start of each insurance period for which insurance cover is in place.

## And if you don't pay

Let's say your monthly debit order or your annual, bi-annual or quarterly premium payment is returned by your bank, and your insurance premium due to us isn't paid for the period of insurance as a result of that:

- You're not covered for the period for which you didn't pay.
- An attempt will be made to collect that unpaid premium on a more suitable date, in order to keep you covered.
- If the premium remains unpaid, you'll unfortunately not be covered for that period either.
- This break in cover may also result in your policy being reredited.

### **Please note:**

**If we don't receive the monthly payment for 2 months in a row, either on the payment dates or within the grace periods of those months, we'll immediately cancel your complete policy and you'll no longer enjoy cover. On annual, bi-annual and quarterly policies, you need to pay on the agreed payment date or within the grace period. The policy will end on the last day of the period for which the last premium was paid.**

**So, to ensure continuous, peace-of-mind cover, please make sure that there's enough money in your bank account every month, on the date that you've requested that we debit your premium.**

**Remember, no premium paid = no cover.**

## Other parties' rights

Only you, the policyholder, have rights in terms of this policy. Only you may claim on this policy, even if your cover extends to cover another party for their loss or damage. Payment to you will absolve us from any further liability to a third party.

## Follow the rules

You must comply with the terms and conditions of this and all other sections of the policy. If you don't, it may affect the outcome of your claim.

## Stick to the regulations

Where applicable to your business activities, employees, clients, goods, services and products, whether manufactured, produced or supplied, you must comply with:

- All relevant legal, statutory and regulatory provisions, and municipal and provincial regulations.
- All legal requirements, manufacturers' recommendations and best practices relating to your business, its employees, clients and the goods and services manufactured or supplied by you.

- Best practice guidelines.
- The Short-term Insurance Act No. 4 of 1998 as amended.

## **Breaching conditions**

The conditions and warranties of this policy will apply individually to each of the risks insured, and not collectively to them. So, a breach of any condition or warranty will void the policy only in respect of all the risks to which that breach applies and doesn't necessarily affect the policy in respect of the other risks.

## **Declaration basis/premium adjustments**

If the premium for any section of this policy has been calculated on estimated figures, you'll need to, after the expiry of each period of insurance, supply us with the info that may be required to recalculate the premium for the period. Any differences will be paid by or to you.

## **Verification of cover**

- Please check all details on your policy schedule carefully and contact your broker or let us know immediately if any details are incorrect.
- If you don't contact your broker or let us know within 14 days of the date on which your policy schedule was emailed, posted or handed to you, the info contained therein will be regarded as correct.
- Make sure that the insured values are realistic and that you're neither over-insured nor under-insured.

## **Tell the truth**

Any material misrepresentation, misdescription or non-disclosure will render voidable the particular item, section or sub-section of the policy.

Always provide us with true and complete info when you apply for cover, make changes to your policy or submit a claim. We use the info provided by you to determine the cover, conditions of cover and the premium due. Incorrect or incomplete info may result in you not having cover and may affect the outcome of your claim. This also applies when anyone else acts on your behalf.

**Remember, honesty is the best policy.**

## **Tell us**

Tell us immediately about any changes to your circumstances that may influence whether we give or continue to give you cover, or that could affect the conditions of cover or the premium that we charge you.

**Please note:**

**This includes changing the nature of business or any business activities that may affect the risk.**

This includes any changes or incorrect details of any of your information, such as:

- Personal and business info: All of your personal and business details noted on your policy schedule are very important.
- Nature of business: Any changes to the business activities.
- Address: If your address has changed because you or your business has moved.
- Vehicle details: Any changes to the ownership of vehicles, the regular drivers, the type of use for vehicles, or where vehicles are parked.
- Financial status: Anything we need to know about your financial position or that of any principal, director, member or partner. This specifically relates to defaults, civil judgments, sequestrations, administration orders, debt review, liquidations or business rescue of companies.
- Dishonesty: Tell us about any convictions for offences related to dishonesty, reckless and negligent driving or alcohol-related driving offences by you or any person covered by this policy.
- Changes to the insured structure: Let us know about any alterations, additions or improvements that are made to insured buildings.
- Any other factors that may influence cover.

## **Look after your stuff**

Take reasonable, necessary steps to prevent or minimise loss, damage, injury or liability.

This includes:

- Obeying all legal requirements, manufacturers' recommendations and best practices relating to your business, its employees, clients and the goods and services manufactured or supplied by you.
- Maintaining the insured property or items in a fit and sound condition.

## **Hot works permit**

You're not covered if you fail to get a hot works permit before any work or operation is carried out which involves heating, welding, soldering, brazing, grinding, melting, blowtorching, branding or cutting or any similar processes.

## Provisions

### Claim preparation costs

The insurance provided by each section of this policy is extended to include costs reasonably incurred by you in producing and certifying any particulars or details required by us or to substantiate the amount of any claim, subject to the insured value noted on your policy schedule.

### Interim claims payments

Interim claims payments may be made at our discretion pending finalisation of any claim.

### Only 1 section applies

You can only claim for the same liability, or loss or damage for the same incident, from 1 section of the policy.

### Keeping it safe

If you need to use the services of a legally-registered security firm to safeguard your property, the employees of this security firm will be considered your employees, even if they aren't directly paid by you. Their employee status will be limited to the duties outlined in the agreement between you and the security firm.

### Blanks

If, on your policy schedule, the insured value, limit of indemnity or compensation is:

- Left blank or has no monetary amount stipulated against it.
- Or is reflected as 'nil', 'not applicable', 'not covered', 'cover not taken', or 'no'.

It would mean that the defined event or circumstance noted on your policy schedule isn't insured under the policy.

### Need a change

You may make changes to your policy at any time by simply calling or emailing us or your broker. Any change you make will be effective from the time and date agreed to. An updated policy schedule will then be sent to you. In such cases, please check that the changes were made just as you requested.

**Remember, incorrect details = incorrect cover.**

#### **Please note:**

**King Price may also make changes to your policy, as and when we deem it necessary to do so. When we do, we'll give you 30 days' notice.**

## Documents completed on your behalf

You must be sure that all documents filled in and submitted on your behalf are accurate and complete. If your broker submits documents to us, you should ask for a copy and check them before they're sent to us.

## If you want to leave us

Let's hope that you never want to make use of this section, but just in case:

- You may cancel your policy at any time and with immediate effect. If you do, we'll refund the relevant portion of your premium, provided that no valid claim has been submitted for that period.
- We may also cancel your policy by giving you 30 days' notice. We would do so verbally, by email, or by post to your last known address.

## Use of your personal information

When you enter into this policy you'll be giving us your personal info. This info may be protected by data protection legislation or any similar acts.

We'll take all reasonable steps to protect your personal info.

You authorise us to:

- Process your personal info to:
  - Communicate info to you that you ask us for.
  - Provide you with insurance services.
  - Verify the info you've given us against any source or database.
  - Compile non-personal statistical info about you.
- Transmit your personal info to any affiliate, subsidiary or reinsurer so that we can provide insurance services to you, and to enable us to further our legitimate interests including statistical analysis, reinsurance and credit control.
- Transmit your personal info to any third party service provider that we may appoint to perform functions relating to your policy on our behalf.

### **Please note:**

**You acknowledge that this consent clause will remain in force even if your policy is cancelled or lapsed.**

## Sharing of info

We respect the confidentiality of your info and will never misuse it. For the sake of sound insurance practices, however, it's sometimes expected of insurers to share some info relating to claims, insurance and the financial history of their clients.

## The insured value of your property and under-insurance

The insured value noted on your policy schedule is the maximum amount that we'll pay for any of your property-related claims, less the excess amount payable by you, and less any dual and under-insurance, if applicable.

### Insured value, minus

- Excess
- Dual insurance, if applicable
- Under-insurance, if applicable

} = Your payout



You need to insure your property for its replacement value. This means the amount that it'll cost you at the time of the claim to repair, replace or rebuild your property.

The replacement value of a building, for example, must also provide sufficiently for all the outbuildings, walls, fixtures and fittings, and the following possible additional costs:

- Professional and municipal fees.
- Demolition charges.
- Waste removal.
- Making the site safe.

If you insure your property for less than its replacement value, then we'll pay out your claim proportionately. So, for example, if the value of your building is N\$400,000 and you only insure it for N\$200,000 (50% of the replacement cost), then you'll only be compensated for 50% of your loss.

### Want to do the maths?

Under-insurance calculation:

$$\text{Claim amount} \times \frac{\text{insured value}}{\text{replacement value}}$$

### Please note:

**You must make sure that your replacement value is realistic so that you'll have enough cover if you ever need it.**

# Our claims procedure

The king and his advisors are committed to settling all valid claims as quickly as possible. However, it's in the interest of all our policyholders, including you, that we investigate the validity of some claims. For this reason, delays in authorising claims may sometimes happen. Sorry, but not everyone is as honest as you, so we just have to check to make sure. You understand... Right?

## How to claim

First and foremost... If you have an incident and you're covered by the king's business insurance, it's vital that you phone the King Price business team or your broker as soon as possible after the incident. We'll then handle your claim appropriately.

### Please note:

Save our details now: +264 83 600 7000 and [business@kingprice.co.na](mailto:business@kingprice.co.na)

## What to do in the event of a claim

### Tell us

The sooner you let us know, the faster we can help you. Please take note of these important time limits:

- Report your claim, or any incident that may lead to a claim, to us as soon as possible, but no later than 30 days after any incident.
- This includes incidents that you don't want to claim for right away, but which may result in a claim in the future.
- Give us all documentation that we may require or request relating to your claim as soon as possible.
- No claim (other than a claim under 'Business interruption', 'Fidelity' or 'Personal accident') will be payable after 24 months from the date of any incident, unless the claim is the subject of pending legal action or claimed in respect of your legal liability to a third party.
- If you dispute the outcome of a claim, you have 90 days from the day you're first informed of the outcome, to notify us of the objection.
- Immediately hereafter you have 6 months within which to serve summons on us. If this isn't done within these 6 months, your right to challenge this decision is forfeited.

- After a claim settlement, you need to comply with all reasonable instructions and requests when assistance is needed to identify and physically recover such property.

If you fail to do so, you'll immediately become liable to repay all amounts paid out to you in respect of the claim.

## **Tell the police**

You must tell the police as soon as reasonably possible, but no later than 24 hours after becoming aware of the incident, if you've:

- Been involved in a car accident, even if there's no damage to your car.
- Suffered a theft, hi-jacking, burglary, property loss or any crime-related incident.

## **Keep your promise**

You need to please give us:

- All info and documentation that we request, within the timeframe we set.
- True and complete info when reporting a claim to us and the authorities. We act on the info you provide. Therefore, any info that's misleading, incorrect or false will prejudice the processing of your claim.

## **Proof of ownership**

Please always keep receipts, proof of payments and valuation certificates of your items, as we may ask you for proof of ownership or proof of value for an item that you've insured with us.

## **Make damaged items available**

Make damaged items that you're claiming for available for inspection, in order for us to verify the full extent and nature of the damage.

## **Do the paperwork**

In certain cases, we may request the following documents:

- The police report.
- The police case number.
- Your statement to the police.
- Details of the police station and attending officer.
- A detailed list of all items that have been lost, stolen or damaged.
- Any other relevant documentation needed to validate your claim.
- Details of any third party involved in the incident, if applicable.

## **Check and let us know**

If there's any other insurance policy that covers the same insured incident, we need to know about it.

## Keep us updated

You need to tell us immediately if:

- You become aware of any possible prosecution, legal proceeding or claim that could be lodged against you, as a result of an incident that you've already claimed for.
- Any other relevant or new info has, in the meantime, come to light regarding an insured incident that you've claimed for, even if this info only surfaces after you've submitted the claim, or if the claim has already been finalised.

## Wait for us to help you

Never permit any replacement or repairs that haven't yet been authorised by us. Get our written approval first before disposing of any damaged property, or repairing or replacing any damages or losses you may have suffered. Failure to do so may lead to your claim being rejected.

## After a claim has been settled

If we pay you out for or replace a damaged item, we then become the owner of the damaged property and may dispose of it at our discretion.

## Help us to help you

You need to act on, or take note of, the following:

- Pay all the excess amounts plus any additional excess amounts that you have to contribute for each claim, if relevant, and as noted on your policy schedule.
- The excess amount that you have to pay will consist of:
  - The basic excess amount that applies to each specific insured incident or item. (Excess payments are also payable in circumstances where you didn't cause the incident.)
  - Any additional excess amounts that may be applicable for certain insured incidents or circumstances, the details of which are noted on your policy schedule.
- Assist us, if possible, in any recovery action against any third party responsible for the loss or damage that you're claiming for. We'll reimburse you for any reasonable extra expenses that are incurred for this purpose.
- Comply with our instructions and requests, as and when we need your assistance.

## Settlement options

We have the choice to settle your claim in any of the following ways:

- Cash pay-out to you.
- Repairing the damaged item at a repairer of our choice.
- Replacing the item at a supplier of our choice.
- A combination of any of the above.

The maximum limit of indemnity is the insured value noted on your policy schedule.

**Please note:**

**If any item that you claim for is financed, we'll first pay the finance institution, before paying over the balance of the insured value, if any, to you.**

**Get it done**

Any repairs or replacements must be completed within 6 months of your claim being settled.

**Date of loss**

The term 'date of loss' refers to the date on which the incident giving rise to a claim or loss happens.

**Event**

Any series of events arising from a single cause.

**Honesty is always the best policy**

If you, or anyone acting on your behalf, submits a claim, or any info or documentation relating to any claim that's in any way fraudulent, dishonest or inflated, we'll reject that entire claim and cancel your policy retrospectively, from the date on which the incident was reported, or from the actual incident date, whichever date is earlier. If your claim is rejected due to fraud or dishonesty, you'll need to pay us back for any expenses that we may have incurred relating to the claim.

**Let the king protect you**

When you submit a claim, we may act on your behalf or obligations against other people, to recover costs or defend any claim that they may have against you. If we manage to also recover the excess amount that you've already paid, then we'll refund it to you. Relax, we have your back.

**Let us take care of the difficult part**

Never admit guilt or offer a settlement to any other party involved in an incident that you're involved in. We won't be bound by any such admission or offer that you make.

# Fire



## In a nutshell...

A fire can lay waste to a business of any size. Even the water and foam used to extinguish fires can damage the assets of your business. King Price's fire insurance offers cover for the damage that your business may suffer from a fire.

## Choice of cover

### Your choice, our pleasure

Under this section you can cover the following property belonging to you, or that you're responsible for:

Column 1	Column 2	Column 3	Column 4	Column 5
Buildings, including landlords' fixtures and fittings, tenants' improvements, walls (except dam walls or retaining walls), gates, posts and fences.	Number of months' rent or rental value.	Fixtures, fittings, plant, machinery, equipment and other contents that you're responsible for, excluding: <ul style="list-style-type: none"><li>• Vehicles.</li><li>• Stock and material.</li></ul>	Stock in trade, raw materials, or goods being manufactured or stored inside or outside the building.	Other miscellaneous property noted on your policy schedule.

## What's covered by the king

You're covered for loss or damage to the whole, or part, of the property noted on your policy schedule, that's owned by you or that you're responsible for (including alterations made by you, as tenants, to the buildings and structures), due to:

- Main perils which are fire, lighting, thunderbolt, subterranean fire, explosion, or earthquake (excluding damage to property due to the underground workings of a mine).
- Special perils such as storm, wind, water, hail and snow.
- Aircraft and other aerial devices, and objects dropped from them.
- Impact by animals, trees (except if they're being felled), aerials, satellite dishes and vehicles (excluding damage to such vehicles and any property in or on them).
- Loss or damage to a water heating system, which is caused by bursting and overflowing, if specifically noted on your policy schedule. The resulting damage caused by the water is covered under 'special perils' (storm, wind, water, hail or snow).

## What's NOT covered by the king

You're not covered for loss or damage to property:

- Due to the exposure of the property to any heating, drying or water process.
- Due to any tsunami or tidal wave originating from an earthquake.
- Due to the underground workings of a mine.
- That's insured by any marine policy during the period of insurance, except in excess of the amount that would've been payable under the marine policy, had this insurance not been effected.
- Due to goods being left outside the building, other than those designed to be used or to operate outside, unless noted on your policy schedule.
- That isn't completely roofed, unless noted on your policy schedule.
- Being retaining walls, drains or constructed water courses.
- Caused by leakage or discharge from any sprinkler or drencher system in the insured buildings or in buildings containing insured property.
- Caused by subsidence or landslip.

## Specific condition

### Average

If the insured value is less than the total value of the insured property, then the average will apply and you'll only be paid out a percentage of the insured value. Every item (if more than 1) will be separately subject to this condition. This is known as the 'average' and happens when you've under-insured your property.

## Average: Water heating systems

If the actual number of water heating systems at your premises exceeds those noted on your policy schedule, you'll only be paid out a percentage of the insured value.

## First loss average

If the insured value is less than the total value of the insured property, you'll only be paid out a proportion of the first loss limit, as the insured value relates to the total value of the insured property. Every item (if more than 1) will be separately subject to this condition.

## What we mean when we say...

<b>Building</b>	All buildings and outbuildings at the premises noted on your policy schedule (constructed of brick, stone, concrete or metal on a metal framework and roofed with slate, tiles, metal, concrete or asbestos, unless otherwise noted on your policy schedule), sporting and recreational structures, landlords' fixtures and fittings, tenants' improvements, walls (except dam or retaining walls), gates, posts, fences, and tarred or paved roads, driveways, paths, patios and parking areas, excluding water heating systems.
<b>Documents</b>	Items such as mortgage bonds, title deeds, films, tapes, addressograph plates, transfer deeds, powers of attorney, tender documents and agreements, deeds, mortgages, certificates, wills, manuscripts, business books, maps, plans, drawings, abstracts, specifications, computer systems records and media (whether on paper, microfilm, magnetic tape or disc, and written and printed documents) in connection with the business, that you own or are responsible for, and that are normally kept at the insured office premises, subject to the insured value noted on your policy schedule.
<b>Electronic equipment</b>	<ul style="list-style-type: none"><li>• Electronic data processing equipment: Computer equipment which includes items such as laptops, palmtops, monitors, keyboards, mice, other related hardware, peripherals and computer software, and the info or data stored therein or thereon.</li><li>• Other electronic equipment, where the equipment can't perform its basic function without electronic components (including but not limited to vacuum tubes, transistors, diodes, integrated circuits) as well as cellphones, televisions, video equipment, decoders, audio systems, digital photographic equipment, digital telephonic equipment and digital printing or scanning equipment.</li></ul>

<b>Stock outside the building</b>	Any property that's designed to exist or operate in the open, other than stock.
<b>Value of your stock</b>	You need to insure your stock in trade for the maximum amount of stock you'll have at any given time, at cost price. If this maximum amount increases or decreases at any time, you need to let us know.
<b>Water heating systems</b>	Water heating systems forming part of the building, including: <ul style="list-style-type: none"> <li>• Geysers.</li> <li>• Solar water heating systems.</li> <li>• Boilers.</li> <li>• Water tanks.</li> <li>• Water apparatus.</li> <li>• Pressurised pipes.</li> </ul>

## **Extensions automatically included**

### **All other contents**

You're covered for personal effects, which belong to you or to a principal, director, member, partner or employee, provided that such property isn't otherwise insured, and subject to the insured values noted on your policy schedule.

### **Architect and other professionals' fees**

You're covered for the professional fees required for the reinstatement or replacement of the property, limited to a maximum amount of 25% of the insured value.

### **Capital additions**

You're covered for alterations, additions and improvements to the property (other than stock and materials in trade) for an amount not exceeding 25% of the insured value. You must please tell us about such alterations, additions and improvements as soon as possible, to be covered for them, and must pay the appropriate premium for them.

### **Demolition and clearing costs**

You're covered for costs in respect of the demolition of buildings and machinery, the removal of debris (including stock debris) and/or providing, erecting and maintaining hoardings required during demolition, site clearing and/or building operations.

#### **Please note:**

**Demolition costs don't cover any costs incurred for removing debris from any other site, other than the site of the insured property and the area immediately adjacent to it.**

## Fire extinguishing charges

You're covered for reasonable costs relating to extinguishing of fire or fire-fighting, provided that you're legally liable for these costs and that the insured property was in danger from the fire.

### **Please note:**

**You're not covered for costs relating to aerial water bombing and spotter planes.**

## Documents limitations

You're covered for:

- Money and stamps, to the insured value noted on your policy schedule.
- Documents, designs, patterns, models and moulds, limited to the cost of materials and labour.

You're not covered for:

- Money, current postage or revenue stamps, cancelled and uncanceled coupons, securities or bearer bonds.
- Any written order to pay a sum in money, or any written evidence of indebtedness or obligation.
- All property carried or held as samples for sale or for delivery after sale.
- Computer software and data-carrying media, unless otherwise noted on your policy schedule.
- Costs, charges and expenses for reshooting films or videos and recording audio tapes.

## Malicious damage

You're covered for property noted on your policy schedule that's damaged intentionally.

You're not covered for:

- Damage caused intentionally (or with your knowledge or consent) by you, or by a principal, director, member, partner or employee.
- Property that's stolen or that's damaged while being stolen.
- Property that's damaged while thieves are gaining entrance to or exit from the insured premises.
- The removal or partial removal, demolition, attempted demolition or partial demolition of your building, if linked to an attempted or successful theft of your building or any portion of it.
- Consequential loss, other than loss of rent or the cost of alternative accommodation.

- Damage or loss caused by stoppage, slowing down or interruption of work or any process.
- Loss or damage if the building is vacant, abandoned, empty, illegally occupied, or unoccupied for more than 30 consecutive days, unless otherwise agreed to and noted on your policy schedule.

## Municipal plan scrutiny fees

You're covered for municipal plan scrutiny fees, provided that the total amount recoverable under any item doesn't exceed the insured value for the affected building.

## Power surges

You're covered for the loss of, or damage to, the insured property, caused by power surges and loadshedding, subject to the insured value noted on your policy schedule.

### Please note:

- **The limit noted on your policy schedule is the annual aggregate for the period of insurance.**
- **You're not covered for loss or damage that's directly or indirectly caused by:**
  - **Grid interruption.**
  - **The restoration of supply of electricity by the utility supplier following grid interruption.**

## Prevention of access: If insured under 'Column 2'

You're covered if property within a 50km radius of the insured premises noted on your policy schedule is lost or damaged by a defined peril during the period of insurance, and this prevents or hinders the use of, or access to, the insured property. We'll pay for any loss of rent you may incur as a result thereof, subject to the insured value noted on your policy schedule. The loss of rent calculation will be based on the rent payable immediately before the incident, or its equivalent rental value.

## Public authorities' requirements

You're covered for the cost of ensuring that the insured building complies with government and/or local authority requirements, provided that it doesn't exceed the insured value.

You're not covered for any cost:

- If the building didn't comply and/or if a statutory notice was served on you before the incident.
- For any damage not insured under this section.
- For undamaged property or portions of the property.
- If the building can't be built or repaired where it stood before the incident.
- Of any rate, tax, duty, development or other charge or assessment arising from capital appreciation.

## Public supply connections

You're covered for accidental damage to water, sewerage, gas, electricity and telecommunication connections between the insured property and the public supply or mains, that you own or that you're legally responsible for.

## Rent: If insured under 'Column 2'

You're covered for rent receivable, rent payable or rental value following loss of or damage to your building as noted on your policy schedule resulting from an insured incident that's covered under 'Column 1' and which makes the building untenable, but only for the period necessary for reinstatement of the building.

- Rent receivable: The actual rent receivable by you at the time of the event in respect of your building.
- Rent payable: The actual rent payable by you to the owner or landlord of the building.
- Rental value: The actual rental value of the building.

### **Please note:**

- **Cover is limited to the insured value noted on your policy schedule, and to the number of months that you specify.**
- **The amount we'll pay is determined by the proportion that the insured value bears to the actual rent receivable/payable.**

## **Subsidence and landslip: Limited cover**

You're covered for loss or damage that's caused to your property by subsidence and landslip.

You're not covered for:

- The destruction of or damage to solid slab floors or any other part of the buildings resulting from the movement of such slabs, unless the foundations supporting the external walls of the buildings are damaged by the same cause, at the same time.
- The loss or destruction of or damage to swimming pools, tennis courts, driveways, paths, patios and terraces, unless they're specifically noted on your policy schedule and the insured building is damaged at the same time.
- Damage to septic or conservancy tanks, drains, water courses, boundary walls, garden walls, retaining walls, gates, posts or fences, unless specifically insured.
- Work that's necessary to prevent further loss, destruction or damage.
- Damage caused by or attributable to:
  - The faulty design or construction of any building situated at the insured premises.
  - The removal or weakening of support to any building situated at the insured premises.
  - Workmen engaged in making any structural alterations, additions or repairs to any building situated at the insured premises.
  - Excavation on or under land other than excavation in the course of mining operations.
  - The compaction of infill.
  - Normal settlement, shrinkage or expansion of the building or the land supporting the building.
- Consequential loss of any kind whatsoever, except loss of rent when specifically insured under this section.

### **Please note:**

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

## **Security costs**

You're covered for the costs incurred, with our prior consent, to protect or attempt to protect any insured property following an insured incident. This amount will be in addition to any other payment that we may be liable for in terms of this section. Cover is subject to the insured value noted on your policy schedule.

## **Temporary repairs and measures after a loss**

You're covered for reasonable costs and expenses that you incur to effect temporary repairs and take temporary measures, as may be reasonably necessary after an insured incident.

## Optional cover

### Cover more. Pay a little more

You may choose to add the following options to your basic 'Fire' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.

#### Deterioration of stock insured: Perils only

You're covered for the deterioration of stock in the insured buildings as a result of fire, lightning, thunder (lightning strikes and or thunder must cause loss and or damage directly to the insured item/s. Indirect loss and/or damage isn't covered), storm, wind, hail or snow, subject to the insured value noted on your policy schedule.

You're not covered for loss or damage that's directly or indirectly caused by:

- Drought.
- Water pollution.
- A shortage of fuel or water.
- A fault on any part of the installation that belongs to the insured premises.
- The exercise of an authority that's empowered by law to supply water, gas or electricity of its power to withhold or restrict supply, unless such withholding or restriction is directly attributable to damage to the property of such authority.
- A change in temperature as the result of the total or partial failure of the public supply of electricity to the insured premises, which is caused by mechanical, electrical or electronic breakdown.
- Grid interruption.
- The restoration of supply of electricity by the utility supplier following grid interruption.

#### Escalation

During each period of insurance, the insured value/s under 'Columns 1 and/or 3' of this section will be increased by that portion of the percentage noted on your policy schedule. Unless agreed otherwise, these provisions will only apply to the insured value/s in force, at the start of the period of insurance. At each renewal date you need to tell us about the value/s to be insured for the forthcoming period of insurance and the percentage increase required for such period. If you don't, the provisions of this clause will continue to apply as per the percentages of the previous period, until you let us know about a change for the new renewal period.

## Leakage

You're covered for the accidental physical loss of or damage to the insured property that's caused by discharge or leakage from tanks, sprinklers, drenching systems or fire extinguishing equipment, subject to the insured value noted on your policy schedule.

### **Please note:**

**You're not covered if the cause of the discharge, leakage or appearance is due to, or contributed to by, wear and tear, or if you haven't maintained equipment regularly and according to recommended or experts' specifications, or any other gradually operating cause.**

## Riot and strike

You're covered for loss of, or damage to, the insured property, that happens outside Namibia or South Africa due to:

- Civil commotion, labour disturbance, riot, strike or lockout.
- The act of any lawfully established authority in controlling, preventing, suppressing, or in any other way dealing with, any happening referred to above.

You're not covered for loss or damage due to or relating to:

- Consequential loss of any nature, other than loss of rent or the cost of alternative premises, if specifically insured.
- Detention or confiscation by any lawfully constituted authority.
- Stoppage, slowing down or the interruption of work or any process.
- War, invasions, acts by foreign enemies, hostility or warlike operations (whether war is declared or not) or civil war.
- Mutiny, military rising, military or usurped power, martial law or state of siege, rebellion or revolution that determines the proclamation or maintenance of martial law.
- Any act (whether on behalf of any organisation, body, person or group of people) or attempt, that's calculated or directed to overthrow or influence any state, government or provincial, local or tribal authority with force, fear, terrorism, violence or protest against them.
- Any act and attempted act that's calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, to bring about any social or economic change or in protest against any state, government or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public or any section thereof.

### **Please note:**

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

## **Subsidence and landslip: Extended cover**

You're covered for loss or damage that's caused by subsidence and landslip, subject to the building foundation and construction being designed and approved by a licensed structural engineer and approved by us.

You're not covered for:

- Damage to septic or conservancy tanks, drains, water courses, boundary walls, garden walls, retaining walls, gates, posts or fences, unless specifically insured.
- Work that's necessary to prevent further loss, destruction or damage.
- Damage caused by or attributable to:
  - The faulty design or construction of any building at the insured premises.
  - The removal or weakening of support to any building situated at the insured premises.
  - Workmen engaged in making any structural alterations, additions or repairs to any building situated at the insured premises.
  - Excavation on or under land, other than excavation in the course of mining operations.
  - The compaction of infill.
  - Normal settlement, shrinkage or expansion of the building or the land supporting the building.
- Consequential loss of any kind whatsoever, except loss of rent when specifically insured under this section.

### **Please note:**

- **If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**
- **If this cover is taken, it'll replace 'Subsidence and landslip: Limited cover'.**

## **Stock seasonal increase**

Your cover under 'Column 4' will automatically be increased by the percentage in the month/s selected, as noted on your policy schedule.

## **Water heating systems and pipes: Wear and tear**

You're covered for the leaking, bursting or overflowing of water heating systems due to wear and tear, gradual deterioration, rust, decay, cracking, splitting, faulty materials/workmanship or latent defects, subject to the limit noted on your policy schedule.

## **Clauses, conditions and extensions**

### **Disposal of salvage**

If we pay you out for or replace a damaged item, we then become the owner of the damaged property and may dispose of it at our discretion. If you can establish, to our satisfaction, that to do so will prejudice your interests, we may give you first option to repurchase the property at its fair intrinsic value, or market value, whichever is greater.

### **Labourers, contractors, and employees**

If a labourer, contractor or employee does something or omits to do something in contradiction of the conditions of this section, without your knowledge, you'll still be covered. You must, however, tell us about this act or omission as soon as you become aware of it.

### **Mortgagee clause**

The interest of any mortgagee under this section won't be prejudiced by any act or omission on the part of the mortgagor without the mortgagee's knowledge. The mortgagee must inform us as soon as any such act or omission comes to their knowledge, and will be responsible for any additional premium payable from the date that any increased risk becomes known.

### **Property removed temporarily**

Your insured property is covered while it's temporarily being moved to other premises, or around on your insured premises, including while it's in transit by road, rail or inland waterway anywhere in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe and Malawi, provided that:

- Our liability is limited to 15% of the insured value unless this temporary removal is for the purpose of cleaning, renovation, repair or a similar process.
- The amount payable is limited to the amount that would've been payable if the loss had occurred on the part of the premises from which it was temporarily removed.

### **Railway and other subrogation clause**

You won't be prejudiced by signing the 'TransNamib (Hazardous Premises) Indemnity' clause or other special agreements with TransNamib regarding private sidings or similar agreements with other government bodies.

## Reinstatement and replacement

In the event of property other than stock being damaged, the amount payable will be calculated based on the cost of replacing or reinstating it with property on the same site, of a similar kind, but not superior to, the insured property when new, provided that:

- The replacement or reinstatement is carried out with reasonable dispatch (it may be on another site subject to our liability not being increased).
- We're only liable to pay after costs have been incurred by you, for replacing or reinstating the property. If the insured property has a measurable function, capacity or output that's damaged by an insured peril and it's not possible to replace or reinstate such property in terms of the reinstatement value condition, then we'll pay the cost of replacing such property with property of the same quality, capacity, function or output as near as possible, but not inferior, to that of the original property, in line with the reinstatement value condition.

You're not covered if you fail to advise us of your intention to replace or reinstate the damaged property within 6 months of the date that such damage occurs and if you're unable or unwilling to replace or reinstate the property on the same or another site.

## Stock declaration clause: If noted on your policy schedule

In respect of stock and materials in trade insured under this section, the premium is calculated on 75% of the insured value.

This clause is subject to the following specific conditions:

- You must declare to us in writing the market value of your stock and materials in trade as at the last day of each month/quarter (as noted on your policy schedule) and must make such declaration in writing within 30 days thereof. Otherwise, you'll be deemed to have declared the insured value on such property as the market value thereof.
- After each period of 12 consecutive months from the start date or anniversary date, the premium will be calculated on the average insured value. This is the total of the values declared or deemed to have been declared, divided by the number of declarations due to have been made. If the resulting premium differs from the provisional premium, the difference will be payable by or to you as the case may be, but the amount payable by us won't exceed 50% of the provisional premium.
- Any claim hereunder will be settled on the basis of the market value of the stock and material immediately before the damage happened.
- If, after the occurrence of damage, it's found that the amount of the last declaration is less than the amount that ought to have been declared, then the amount that would've been recoverable by you will be reduced in such proportion as the amount of the said declaration bears to the amount that ought to have been declared or to the insured value, whichever is less. The provisions of this condition will, if applicable, operate cumulatively with the provisions of the specific condition relating to 'average'.

- In consideration of the insured value not being reduced by the amount of any loss, you'll pay additional premium on the amount of the loss from the date thereof to expiry of the period of insurance, and such extra premium won't be taken into account in, and will be distinct from, the final adjustment premium.
- The above specific conditions will apply separately to each item of the specification to which these stock declaration conditions apply.
- Our liability is subject to the insured value noted on your policy schedule.

## Tenants' clause

Your cover won't be affected by any act or omission on the part of any owner of a building, or any tenant (other than you), without your knowledge. You must let us know as soon as such an act, which is in contravention of any of the cover, exclusions, clauses, conditions or extensions of this section, becomes known to you, and you'll be responsible for any additional premium payable from the date that any increased risk happens.

## Vehicle loads

If any insured property is left loaded in or on a vehicle inside the building at the premises noted on your policy schedule, you'll be covered for the loss of, or damage to, that property caused by any of the insured perils, unless more specifically insured under 'Goods in transit'.



# Buildings combined



## In a nutshell...

When it comes to insurance, we make your business, our business. So, place your business insurance in the king's safe hands and choose our cover for the properties that belong to you, or that you're responsible for.

## Choice of cover

### Your choice, our pleasure

**In this section you have a choice to cover the buildings noted on your policy schedule for:**

- A. Buildings.
- B. Public supply connections.
- C. Rent.
- D. Property owners' liability.

## What's covered by the king

### A. Buildings

You're covered for the loss of or damage to buildings that you own or that you're responsible for, and that are noted as the insured premises on your policy schedule.

You're covered for loss or damage due to:

- Main perils which are fire, lightning, thunderbolt, subterranean fire, earthquake or explosion.
- Special perils such as storm, wind, water, hail and snow.
- Theft or attempted theft, which must be accompanied by visible, forced or violent entry to or exit from the building.
- Theft or attempted theft of external fixtures and fittings attached or linked to the buildings, which must be accompanied by visible signs of forced or violent removal of the fixtures and fittings.
- Aircraft and other aerial devices, and objects dropped from them.
- Impact by animals, trees (except if they're being felled), aerials, satellite dishes and vehicles. You're not covered for any damage to such vehicles, or any property in or on them.

- Accidental breakage of glass or sanitary ware, fixed mirror glass and fixed glass in stoves, windows, doors, fanlights, skylights, green-houses, conservatories and verandas, fixed wash basins, pedestals, sinks, lavatory pans, splash backs and cisterns. You're not covered for chipping, scratching and other disfiguration.
- Collapse or breakage of television or radio masts or aerials.
- Loss or damage to water heating systems, which is caused by bursting and overflowing, if specifically noted on your policy schedule. The resulting damage caused by the water is covered under 'special perils' (storm, wind, water, hail or snow).

**Please note:**

**The buildings and outbuildings must be constructed of brick, stone, concrete or metal on a metal framework, and roofed with slate, tiles, metal, concrete or asbestos, unless otherwise noted on your policy schedule.**

## **B. Public supply connections**

You're covered for accidental damage to water, sewerage, gas, electricity and telecommunication connections between the insured property and the public supply connections or mains that you own, or that you're legally responsible for.

## **C. Rent**

You're covered for rent receivable, rent payable or rental value following the loss of or damage to your building, as noted on your policy schedule, resulting from an insured incident covered under 'A. Buildings' and which makes the building untenable, but only for the period necessary for reinstatement of the building.

- Rent receivable: The actual rent receivable by you at the time of the event in respect of your building.
- Rent payable: The actual rent payable by you to the owner or landlord of the building.
- Rental value: The actual rental value of the building.

Cover is limited to:

- The insured value noted on your policy schedule and the number of months you specify.
- The amount you would've received during the time it takes to make the building habitable again.
- The maximum amount actually received by you, or the reasonable market rental value as determined by us for the tenanted premises, whichever is lower.
- If the building is partially tenanted, only the portion actually tenanted.
- A maximum of 25% of the sum insured, as stated on your policy schedule.

## **D. Property owners' liability**

You're covered, if you're legally liable as the property owner, for the accidental:

- Death, bodily injury or illness of any person.
- Loss or damage of any person's tangible property.
- If the liability happens during the period you have cover with us, and arises from your ownership of an insured building, we'll pay the maximum amount, inclusive of legal costs and expenses, for any claim subject to the insured value, as noted on your policy schedule.

## **What's NOT covered by the king**

### **A. Buildings**

You're not covered for loss or damage:

- Arising from an insured building undergoing any process necessarily involving the use or application of water.
- Caused or contributed to by:
  - Subsidence or landslip.
  - You not taking all reasonable precautions for the maintenance and safety of the property.
  - Defects in the design or construction of the building, or where the structure wouldn't have been approved by the relevant local authority at the time of construction.
- During alterations and additions to the building:
  - If acts of nature (wind, thunder, lightning, storm, hail, flood or snow) either cause or contribute to the damage of unroofed or partially roofed structures.
  - For accidental damage to sanitary ware, fixed mirror glass and fixed glass doors.
- Caused by:
  - Scorching.
  - Construction, alteration, repairs, or defective workmanship or materials.
  - A tsunami or tidal wave.
  - Underground mining operations.
  - The exposure of property to any heating, drying or water process.
- To retaining walls and dam walls, unless they're specifically insured and noted on your policy schedule.
- For goods in the open, other than if designed to be used, or to operate in the open.
- If the building is vacant, abandoned, empty, illegally occupied, or unoccupied for more than 30 consecutive days, unless otherwise agreed to and noted on your policy schedule.

**Please note:**

**You're also not covered for any additional costs resulting from the unavailability of matching materials.**

## **D. Property owners' liability**

You're not covered for loss or damage:

- Due to death, injury, illness or damage sustained by:
  - Any member of your household.
  - Employees or contract workers, arising from and in the course of their employment with you.
  - Any other person resulting from the ownership, possession, maintenance, repair, operation or use of mechanically propelled vehicles (except pedal cycles and lawnmowers).
- To property:
  - Belonging to you.
  - In your or your employees' custody or control.
  - Caused directly or indirectly by the vibration, removal, weakening or interference with the support of any land, building or other structure.
- Assumed by agreement, unless you would still have been liable if the agreement hadn't been entered into:
  - Unless the contract is entered into with a security firm employed to protect your property, in which case the employees of the security firm will be considered to be your employees.
  - If the security firm is covered for liability incurred by them or their employees, the security firm must first claim from their own insurance, in which case the cover provided by this policy won't contribute to their claim.
- For injury, damage or loss of use of property, including the cost of removing, nullifying or cleaning up, directly or indirectly caused by seepage, pollution or contamination, unless the seepage, pollution or contamination was caused by a sudden, unintended and unforeseen event.
- For fines, penalties, punitive or vindictive damages.
- For damages (including legal costs and expenses) awarded by a foreign court, arbitrator or competent tribunal, of first instance, other than in Namibia.
- If you're entitled to claim under the cover provided by 'Public liability'.
- For any incident for which cover is provided by any other insurance, except for any balance not covered by that insurance.

## Specific conditions

### Average

If the insured value is less than the total value of the insured property, the average will apply and you'll only be paid out a percentage of the insured value. Every item (if more than 1) will be subject to this condition separately. This is known as the 'average' and happens when you've under-insured your property.

### Average: Water heating systems

If the actual number of water heating systems at your premises exceeds what's noted on your policy schedule, you'll only be paid out a percentage of the insured value.

### Obsolete items

You're covered in the event of the loss of, or damage to:

- Alarms and detection systems.
- Electronic motors.
- Telephonic communication equipment.
- TV aerials, including television transmission or reception equipment.
- Closed circuit cameras and monitors.
- Security control equipment (including cameras).
- Any accessory or attachment relating thereto.

If the property being claimed for doesn't have an immediate replacement, or if the agency or supplier in Namibia no longer imports stock of such equipment, and provided that such equipment isn't repairable, then such property will be considered obsolete. In such cases, we have the option of settling the claim via the basis of indemnity in cash-in-lieu, which will be the original purchase or determined costs thereof, less a rate of depreciation, based on an accumulative rate of 20% per annum, as from the date of purchase or installation.

The cover will apply only to the physical cost of this property, as noted on your policy schedule, and will exclude any installation or labour costs. When we agree to pay you in terms of this clause, we have the right to remove the equipment that's subject to the claim, before payment of the indemnity, and have it delivered to us. The costs of removal and delivery will be agreed with and paid by us.

## What we mean when we say...

<b>Building</b>	All buildings and outbuildings at the premises that are noted on your policy schedule (constructed of brick, stone, concrete or metal on a metal framework and roofed with slate, tiles, metal, concrete or asbestos, unless otherwise noted on your schedule), sporting and recreational structures, tenants' improvements, including, but not limited to swimming pools, tennis courts (including floodlights), saunas, spa baths, Jacuzzis, water pumps, pool machinery, borehole motors, automatic gate/garage door motors, landlords' fixtures and fittings, fitted carpets, lifts with all associated equipment, transformers, motors, boilers, air-conditioning, standby generators, boundary and other walls (except dam walls), gates, posts, fences, and tarred or paved roads, driveways, paths, patios and parking areas excluding water heating systems.
<b>Documents</b>	Items such as mortgage bonds, title deeds, films, tapes, addressograph plates, transfer deeds, powers of attorney, tender documents and agreements, deeds, mortgages, certificates, wills, manuscripts, business books, maps, plans, drawings, abstracts, specifications, computer programs and records (whether on paper, microfilm, magnetic tape or disc) and written and printed documents in connection with the business, that you own or that you're responsible for, and that are normally kept at the office premises, subject to the insured value, as noted on your policy schedule.
<b>Water heating systems</b>	Water heating systems forming part of the building, including: <ul style="list-style-type: none"><li>• Geysers.</li><li>• Solar water heating systems.</li><li>• Boilers.</li><li>• Water tanks.</li><li>• Water apparatus.</li><li>• Pressurised pipes.</li></ul>

## Extensions automatically included

### Architect and other professionals' fees

You're covered for professional fees required for the reinstatement or replacement of the insured property, limited to a maximum amount of 25% of the insured value, as noted on your policy schedule.

## Capital additions

You're covered for alterations, additions and improvements to the insured property for an amount not exceeding 25% of the insured value. You must please tell us about such alterations, additions and improvements as soon as possible, to be covered for them, and you must pay the appropriate premium for these.

## Demolition and clearing costs

You're covered for costs in respect of the demolition of buildings and machinery, the removal of debris (including stock debris) and/or providing, erecting and maintaining hoardings required during demolition, site clearing and/or building operations.

### **Please note:**

**Demolition costs don't cover any costs incurred for removing debris from any other site, other than the site of the insured property and the area immediately adjacent to it.**

## External signs, blinds, canopies, gate motors, borehole and pool pump machinery and equipment

You're covered, subject to the insured value noted on your policy schedule, for damage caused by any of the insured perils, to external signs, blinds, building canopies, gate motors, borehole and swimming pool pump machinery and equipment, at your premises, that you're responsible for, but excluding the excess noted on your policy schedule.

## Fire extinguishing charges

You're covered for reasonable costs relating to extinguishing of fire or fire-fighting, provided that you're legally liable for these costs and that the insured property was in danger from the fire.

### **Please note:**

**You're not covered for costs relating to aerial water bombing and spotter planes.**

## Gardens, garden furniture and water features

You're covered, subject to the insured value noted on your policy schedule, for costs incurred by you for restoring damaged landscaped gardens, garden furniture and water features following a fire, lightning, thunderbolt, subterranean fire, special perils (storm, wind, water, hail and/or snow), earthquake, malicious damage and explosion.

## **Documents limitations**

You're covered for:

- Money and stamps, to the insured value noted on your policy schedule.
- Documents, designs, patterns, models and moulds, limited to the cost of materials and labour.

You're not covered for:

- Money, current postage, or revenue stamps, cancelled and uncanceled coupons, securities or bearer bonds.
- Any written order to pay a sum in money, or any written evidence of indebtedness or obligation.
- All property carried or held as samples for sale or for delivery after sale.
- Computer software and data-carrying media, unless otherwise noted on your policy schedule.
- Costs, charges and expenses for reshooting films or videos and recording audio tapes.

## **Locks and keys**

You're covered for the cost of replacing locks and keys to any insured building, after the disappearance of any key to such premises, or if you have good reason to believe that any unauthorised person may be in possession of a duplicate key, subject to the insured value noted on your policy schedule.

## **Loss of water**

You're covered for charges, subject to the insured value noted on your policy schedule, raised by a local authority for water loss through the leakage from pipes on your property, provided that:

- The consumption reading is at least 50% higher than the average of the previous 4 readings.
- You take immediate steps to repair the pipe/s affected once the leak is discovered, by physical evidence or on receipt of an abnormally-high water account.

You're not covered:

- For the cost of repairing the leaking pipes.
- The cost of identifying water leaks on the premises.
- For more than 2 separate incidents in any 12-month period.
- For loss of water as a result of leaking taps, water heating apparatus or toilet systems.
- For loss of water from swimming pool structures, or inlet or outlet pipes.
- While the property is unoccupied for longer than 60 consecutive days.

## Malicious damage

You're covered for property noted on your policy schedule that's damaged intentionally.

You're not covered for:

- Damage caused intentionally (or with your knowledge or consent) by you or a principal, director, member, partner or employee.
- Property that's stolen or damaged while being stolen.
- Property damaged while thieves are gaining entrance to or exit from the premises.
- The removal or partial removal, demolition, attempted demolition or partial demolition of your building, if there's an attempted or successful theft from your building or any portion of it.
- Consequential loss, other than loss of rent or the cost of alternative accommodation.
- Damage or loss caused by stoppage, slowing down or interruption of work or any process.
- Loss or damage if the building is vacant, abandoned, empty, illegally occupied, or unoccupied for more than 30 consecutive days, unless otherwise agreed to and noted on your policy schedule.

## Municipal plan scrutiny fees

Municipal plan scrutiny fees are covered, provided that the total amount recoverable under any item doesn't exceed the insured value for the affected building.

## Power surges

You're covered for the loss of, or damage to, the insured property, caused by power surges and loadshedding, subject to the insured value noted on your policy schedule.

### **Please note:**

- **The limit noted on your policy schedule is the annual aggregate for the period of insurance.**
- **You're not covered for loss or damage that's directly or indirectly caused by:**
  - **Grid interruption.**
  - **The restoration of supply of electricity by the utility supplier following grid interruption.**

## Prevention of access: C. Rent

You're covered for any loss of rent you may incur, subject to the insured value, as noted on your policy schedule, if property within a 50km radius of the insured premises noted on your policy schedule is lost or damaged by a defined peril during the period of insurance and this prevents or hinders the use of, or access to, the property insured under this section. The loss of rent calculation will be based on the rent payable immediately before the incident, or its equivalent rental value.

## **Public authorities' requirements**

You're covered for the cost of ensuring that the insured building complies with government and local authority requirements, provided that it doesn't exceed the sum insured.

You're not covered for any cost:

- If the building didn't comply before the incident, or if a statutory notice was served on you before the incident.
- For any damage not insured under this section.
- For undamaged property or portions of the property.
- If the building can't be built or repaired where it stood before the incident.
- Of any rate, tax, duty, development or other charge or assessment arising from capital appreciation.

## **Removal of trees**

You're covered for the cost of removing trees when they've fallen due to an insured peril, if they cause damage to the insured property.

## **Security firms: D. Property owners' liability**

You're covered for the legal liability for loss or damage caused by the employees of a security firm if you've entered into a contract with the security firm in the course of your business. In such cases, the security firm's personnel will be regarded as being your employees.

## **Security costs**

You're covered for costs incurred with our prior consent to protect, or attempt to protect, any insured property following an insured incident. This amount will be in addition to any other payment that we may be liable for in terms of this section, subject to the insured value noted on your policy schedule.

## **Subsidence and landslip: Limited cover**

You're covered for loss or damage that's caused to your property by subsidence and landslip.

You're not covered for:

- The destruction of or damage to solid slab floors or any other part of the buildings, resulting from the movement of such slabs, unless the foundations supporting the external walls of the buildings are damaged by the same cause at the same time.
- The loss or destruction of, or damage to, swimming pools, tennis courts, driveways, paths, patios and terraces, unless they're specifically noted on your policy schedule and the insured building is damaged at the same time.

- Damage to septic or conservancy tanks, drains, water courses, boundary walls, garden walls, retaining walls, gates, posts or fences, unless specifically insured.
- Work that's necessary to prevent further loss, destruction or damage.
- Damage caused by, or attributable to:
  - The faulty design or construction of any building situated at the insured premises.
  - The removal or weakening of support to any building situated at the insured premises.
  - Workmen engaged in making any structural alterations, additions or repairs to any building situated at the insured premises.
  - Excavation on or under land, other than excavation in the course of mining operations.
  - The compaction of infill.
  - Normal settlement, shrinkage or expansion of the building or the land supporting the building.
- Consequential loss of any kind whatsoever, except loss of rent when specifically insured under this section.

**Please note:**

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

## Temporary repairs and measures after a loss

You're covered for reasonable costs and expenses that you incur regarding reasonably necessary temporary repairs and temporary measures that you take, after an insured incident.



## Optional cover

### Cover more. Pay a little more

You may choose to add the following options to your basic 'Buildings combined' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.

#### Escalation: A. Buildings

During each period of insurance, the insured value/s of the property will be increased by that portion of the percentage noted on your policy schedule. Unless agreed otherwise, these provisions will only apply to the insured value/s in force at the start of the period of insurance. At each renewal date you need to tell us about the value/s to be insured for the forthcoming period of insurance and the percentage increase required for such period. If you fail to do so, the provisions of this clause will continue to apply as per the percentages of the previous period, until you let us know about a change for the new renewal period.

#### Subsidence and landslip: Extended cover

You're covered for loss or damage that's caused by subsidence and landslip, subject to the building foundation and construction being designed and approved by a licensed structural engineer and approved by us.

You're not covered for:

- Damage to septic or conservancy tanks, drains, water courses, boundary walls, garden walls, retaining walls, gates, posts or fences, unless specifically insured.
- Work that's necessary to prevent further loss, destruction or damage.
- Damage caused by, or attributable to:
  - The faulty design or construction of any building at the insured premises.
  - The removal or weakening of support to any building situated at the insured premises.
  - Workmen engaged in making any structural alterations, additions or repairs to any building situated at the insured premises.
  - Excavation on or under land, other than excavation in the course of mining operations.
  - The compaction of infill.
  - Normal settlement, shrinkage or expansion of the building or the land supporting the building.
- Consequential loss of any kind whatsoever, except loss of rent when specifically insured under this section.

**Please note:**

- If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.
- If this cover is taken, it'll replace 'Subsidence and landslip: Limited cover'.

## **Water heating systems and pipes: Wear and tear**

You're covered for the leaking, bursting or overflowing of water heating systems (which include geysers, solar water heating systems and boilers), water supply tanks, cisterns and pressurised water pipes that form a permanent part of the insured building due to wear and tear, gradual deterioration, rust, decay, cracking, splitting, faulty materials or workmanship, or latent defects, subject to the insured value noted on your policy schedule.

## **Trustees' indemnity**

Cover is extended to include damages for which the sectional title or any associated trustees are legally liable, arising from any wrongful act.

Provided that:

- The limits of indemnity don't exceed the amount stated on your policy schedule.
- The insured amount noted on your policy schedule is also the maximum amount payable for the annual period of insurance, which is based on the renewal date of this policy.

You're not covered for:

- Liability for the payment of Value Added Tax (VAT).
- Remuneration or other monies to which you or your trustees are legally entitled.
- Trustees committing any wrongful acts while knowing such actions to be illegal, fraudulent or of a malicious nature. However, this won't apply to any innocent party affected by such actions.

## **Clauses, conditions and extensions**

### **Alteration and misdescription**

The cover under this section won't be prejudiced by any alteration or misdescription of occupancy due to:

- The transfer of processes or machinery.
- The acquisition of additional premises.
- Structural alterations or repairs to buildings, machinery or plant, provided that notice is given to us as soon as possible thereafter.

### **Mortgagee clause**

The interest of any mortgagee under this section won't be prejudiced by any act or omission on the part of the mortgagor without the mortgagee's knowledge.

The mortgagee must inform us as soon as any such act or omission comes to their knowledge, and will be responsible for any additional premium payable from the date that any increased risk becomes known.

### **Property removed temporarily**

Your insured property is covered while it's temporarily being moved to other premises, or around on your insured premises, including while it's in transit by road, rail or inland waterway anywhere in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe and Malawi, provided that:

- Our liability is limited to 15% of the insured value unless this temporary removal is for the purpose of cleaning, renovation, repair or a similar process.
- The amount payable is limited to the amount that would've been payable if the loss had occurred on the part of the premises from which it was temporarily removed.

### **Railway and other subrogation**

You won't be prejudiced by signing the 'TransNamib (Hazardous Premises) Indemnity' clause or other special agreements with TransNamib regarding private sidings or similar agreements with other government bodies.

### **Reinstatement and replacement**

You're covered if the insured property is damaged. The amount payable will be calculated based on the cost of replacing or reinstating with property on the same site, of a similar kind, but not superior to, the insured property when new, provided that:

- The replacement or reinstatement must be carried out with reasonable dispatch (it may be on another site subject to our liability not being increased).
- We're only liable to pay once costs have been incurred by you for replacing or reinstating the property.

If the insured property has a measurable function that's damaged by an insured peril and it's not possible to replace or reinstate such property in terms of the reinstatement value condition, then we'll pay the cost of replacing such property with property of the same quality, capacity, function or output as near as possible, but not inferior, to that of the original property, in line with the reinstatement value condition.

You're not covered if you fail to advise us of your intention to replace or reinstate the damaged property within 6 months of the date that such damage occurs and if you are unable or unwilling to replace or reinstate the property on the same or another site.

## Tenants' clause

Your cover won't be affected by any act or omission on the part of any owner of a building, or any tenant (other than you), without your knowledge. You must let us know as soon as such an act, which is in contravention of any of the cover, exclusions, clauses, conditions or extensions of this section, becomes known to you, and you'll be responsible for any additional premium payable from the date that any increased risk happens.



# Office contents



## In a nutshell...

Sometimes, it's not just about what you do, it's also about how you do it... And have you ever wondered how you would do it if all your stuff was stolen or damaged? Luckily, the king has a back-up plan. We'll cover your office contents, rent and alternative premises, documents and legal liability related to documents, and increased cost of working, so that you can keep doing what you do.

## Choice of cover

### Your choice, our pleasure

**Under this section you can cover the following property belonging to you, or that you're responsible for:**

- A. Office contents.
- B. Rent.
- C. Document.
- D. Legal liability: Documents.
- E. Increased cost of working.

## What's covered by the king

### A. Office contents

You're covered for the loss of, or damage to, office contents at the business premises noted on your policy schedule due to:

- Main perils such as fire, lightning, thunderbolt, subterranean fire or explosion.
- Special perils such as storm, wind, water, hail or snow.
- Earthquake (excluding underground workings of any mine).
- Aircraft and other aerial devices, and objects dropped from them.
- Impact by animals, trees (except if they're being felled), aerials, satellite dishes and vehicles, but you're not covered for any damage to them, or for any property in or on such vehicles.
- Accidental damage or breakage of mirror glass, plate glass tops to furniture, or fixed glass forming part of any item of furniture.

## **B. Rent**

You're covered for the amount of rent payable or rental value in the event of the office premises noted on your policy schedule being rendered unfit for occupation due to damage by an event defined under 'A. Office contents' but only for the period necessary for reinstatement and subject to the insured value noted on your policy schedule:

- Rent payable: The actual rent payable by you to the owner or landlord of the premises.
- Rent value: The actual rental value of the premises.

## **C. Documents**

You're covered for documents in connection with the business, which are owned by you, or that you're responsible for, and which are normally kept at the office premises, subject to the insured value noted on your policy schedule.

## **D. Legal liability: Documents**

You're covered for legal liability to others, caused directly by the loss of or damage to documents for which you can claim under 'C. Documents' cover.

## **E. Increased cost of working**

You're covered for additional expenditure as a result of an incident that you can claim for under 'A. Office contents' and 'C. Documents', not otherwise provided for, for the purposes of maintaining the normal operation of the business, subject to the insured value noted on your policy schedule.

## **What's NOT covered by the king**

### **A. Office contents**

You're not covered for loss or damage:

- Due to any tsunami or tidal wave originating from an earthquake.
- Arising from the property undergoing any process involving the use or application of water.
- In the underground workings of any mine.
- Caused intentionally (or with your knowledge or consent) by you or by a principal, director, member, partner or employee.
- Caused by subsidence or landslip.
- Caused by the removal or partial removal, demolition, attempted demolition or partial demolition of your building, where there's an attempt or successful theft of your building or any portion of it.

- Where the building has been unoccupied, vacant or abandoned for a period of more than 30 consecutive days.
- Of cars, such as motor cars, motorised scooters, LDVs, caravans, trailers, aircraft, trucks and watercraft, and all their accessories.
- Of electronic data processing equipment and software, related hardware, peripherals and the stored info or data.
- Of documents, designs, patterns, models or moulds, samples, money, securities, stamps, jewellery or precious stones, which must be insured under C. 'Documents'.
- Of stock and materials in trade.
- Of property more specifically insured.

## **C. Documents**

You're not covered for loss or damage due to:

- Gradual deterioration or wear and tear.
- Electric, electronic or magnetic injury, disturbance or erasure of electronic or magnetic recordings, except when caused by lightning.
- Vermin or inherent defect, or by processing or copying of other work upon the documents.
- Dishonesty by you or your principal, director, member, partner or employee, whether acting alone or in collusion with others. This exclusion won't apply if the member or director is also your employee, and if you have the right at all times to control and direct the performance of his/her work in your service and in the course of the business.
- Costs, charges and expenses for reshooting films, videos and recording audio tapes.

## **D. Legal liability: Documents**

You're not covered for loss or damage if:

- Liability is assumed by agreement, unless you would still have been liable had the agreement not been entered into.
- Your claim under 'C. Documents' has been rejected.

## **Specific condition**

### **Average**

If the insured value is less than the total value of the insured property, then the average will apply and you'll only be paid out a percentage of the insured value. Every item (if more than 1) will be subject to this condition separately. This is known as the 'average' and happens when you've under-insured your property.

## What we mean when we say...

<p><b>Electronic data processing equipment</b></p>	<ul style="list-style-type: none"> <li>• Computer equipment which includes items such as laptops, palmtops, monitors, keyboards, mice, other related hardware, peripherals and computer software, and the info or data stored therein or thereon.</li> <li>• Other electronic equipment, where the equipment can't perform its basic function without electronic components (including but not limited to vacuum tubes, transistors, diodes and integrated circuits) as well as cellphones, televisions, video equipment, decoders, audio systems, digital photographic equipment, digital telephonic equipment and digital printing or scanning equipment.</li> </ul>
<p><b>Documents</b></p>	<p>Documents include items such as mortgage bonds, title deeds, films, tapes, addressograph plates, transfer deeds, powers of attorney, tender documents and agreements, deeds, mortgages, certificates, wills, manuscripts, business books, maps, plans, drawings, abstracts, specifications, computer programs and records (whether on paper, microfilm, magnetic tape or disc and written or printed documents) excluding money, current postage or revenue stamps, cancelled and uncanceled coupons, securities, bearer bonds or cheques, all property carried or held as samples for sale or for delivery after sale and any written order to pay a sum in money, or any written evidence of indebtedness or obligation.</p>
<p><b>Office contents</b></p>	<p>All contents contained in your office, a landlord's fixtures, and fittings that belong to you or that you're responsible for excluding:</p> <ul style="list-style-type: none"> <li>• Cars, such as motor cars, motorised scooters, LDVs, caravans, trailers, aircraft, trucks and watercraft, and all their accessories.</li> <li>• Electronic data processing equipment and software, related hardware, peripherals and the stored info or data.</li> <li>• Documents, designs, patterns, models or moulds, samples, money, securities, stamps, jewellery or precious stones, unless insured under 'C. Documents'.</li> <li>• Stock and materials in trade.</li> <li>• Property more specifically insured elsewhere.</li> </ul>

## **Extensions automatically included**

### **All other contents**

You're covered for personal effects, which belong to you or to a principal, director, member, partner or employee, provided that such property isn't otherwise insured, and subject to the insured values noted on your policy schedule.

### **Capital additions**

You're covered for alterations, additions and improvements to the property for an amount not exceeding 25% of the insured value. Please tell us about such alterations, additions and improvements as soon as possible so you'll be covered for them. You must also pay the appropriate premium for them.

### **Demolition and clearing costs**

You're covered for the reasonable and necessary costs for the demolition or dismantling of the property, removal of debris, erecting and maintaining of hoardings and other similar structures required during demolition, dismantling, debris removal and reconstruction up to 15% of the claimed amount.

### **Fire extinguishing charges**

You're covered for reasonable costs relating to the extinguishing of fire or fire-fighting, provided that you're legally liable for these costs, and that the insured property was in danger from the fire.

### **Locks and keys**

You're covered for the cost of replacing locks and keys to any insured building, following the disappearance of any such key, or if you have good reason to believe that any unauthorised person may be in possession of a duplicate key, subject to the insured value noted on your policy schedule.

### **Malicious damage**

You're covered for property noted on your policy schedule that's damaged intentionally.

You're not covered for:

- Damage caused intentionally (or with your knowledge or consent) by you, or by a principal, director, member, partner or employee.
- Property that's stolen or that's damaged while being stolen.
- Property that's damaged while thieves are gaining entrance to or exit from the premises.
- The removal or partial removal, demolition, attempted demolition or partial demolition of your building, if there's a theft or attempted theft of your building or any portion of it.

- Consequential loss, other than loss of rent and the cost of alternative accommodation.
- Damage or loss caused by stoppage, slowing down or interruption of work or any process.
- Loss or damage if the building is vacant, abandoned, empty, illegally occupied or unoccupied for more than 30 consecutive days, unless otherwise agreed to and noted on your policy schedule.

## New and additional premises

If you occupy offices or consulting rooms (other than those noted on your policy schedule), in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Mozambique and Malawi, the insurance under this section will apply as though these offices or consulting rooms were office premises within the meaning of this section, provided that:

- You advise us within a reasonable time of taking occupation, and that you pay an additional premium calculated pro rata from the time of taking occupation, until the end of the then-current period of insurance.
- This clause won't apply to any loss, in so far as the same isn't otherwise insured.

## Power surges

You're covered for the loss of, or damage to, the insured property, caused by power surges and loadshedding, subject to the insured value noted on your policy schedule.

### Please note:

- **The limit noted on your policy schedule is the annual aggregate for the period of insurance.**
- **You're not covered for loss or damage that's directly or indirectly caused by:**
  - **Grid interruption.**
  - **The restoration of supply of electricity by the utility supplier following grid interruption.**

## Prevention of access: If insured under 'B. Rent'

If property within a 50km radius of the insured property noted on your policy schedule is lost or damaged by a defined peril during the period of insurance, and this prevents or hinders the use of, or access to, the insured property, we'll pay for any loss of rent you may incur as a result thereof, subject to the insured value noted on your policy schedule. The loss of rent calculation will be based on the rent payable immediately before the loss or incident, or its equivalent rental value.

## Security costs

You're covered for costs incurred with our prior consent to protect, or attempt to protect, any insured property following an insured incident. This amount will be in addition to any other payment that we may be liable for in terms of this section, subject to the insured value noted on your policy schedule.

## Skeleton keys

You're covered if you can prove to our satisfaction that a skeleton key or other similar device, other than a duplicate key, was used to gain entry into, or exit from, the insured premises. This constitutes forced and violent entry or exit for the purpose of an insured incident.

## Subsidence and landslip: Limited cover

You're covered for loss or damage that's caused to your property by subsidence and landslip.

You're not covered for:

- The destruction of or damage to solid slab floors or any other part of the buildings resulting from the movement of such slabs, unless the foundations supporting the external walls of the buildings are damaged by the same cause at the same time.
- The loss or destruction of or damage to swimming pools, tennis courts, driveways, paths, patios and terraces, unless they're specifically noted on your policy schedule and the insured building is damaged at the same time.
- Damage to septic or conservancy tanks, drains, water courses, boundary walls, garden walls, retaining walls, gates, posts or fences, unless specifically insured.
- Work that's necessary to prevent further loss, destruction or damage.
- Damage caused by or attributable to:
  - The faulty design or construction of any building situated at the insured premises.
  - The removal or weakening of support to any building situated at the insured premises.
  - Workmen engaged in making any structural alterations, additions or repairs to any building situated at the insured premises.
  - Excavation on or under land other than excavation in the course of mining operations.
  - The compaction of infill.
  - Normal settlement, shrinkage or expansion of the building or the land supporting the building.
- Consequential loss of any kind whatsoever, except loss of rent when specifically insured under this section.

### **Please note:**

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

## Temporary repairs and measures after a loss

You're covered for reasonable costs and expenses that you incur to effect temporary repairs and take temporary measures as may be reasonably necessary after an insured incident.

### Optional cover

#### Cover more. Pay a little more

**You may choose to add the following options to your basic 'Office contents' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.**

### Riot and strike

You're covered for loss of, or damage to, the insured property, that happens outside Namibia or South Africa due to:

- Civil commotion, labour disturbance, riot, strike or lockout.
- The act of any lawfully established authority in controlling, preventing, suppressing, or in any other way dealing with, any happening referred to above.

You're not covered for loss or damage due to or relating to:

- Consequential loss of any nature, other than loss of rent, if specifically insured.
- Detention or confiscation by any lawfully-constituted authority.
- Stoppage, slowing down or the interruption of work or any process.
- War, invasions, acts by foreign enemies, hostility or warlike operations (whether war is declared or not) or civil war.
- Mutiny, military rising, military or usurped power, martial law or state of siege, rebellion or revolution that determines the proclamation or maintenance of martial law.
- Any act (whether on behalf of any organisation, body, person or group of people) or attempt, that's calculated or directed to overthrow or influence any state, government or provincial, local or tribal authority with force, fear, terrorism, violence or protest against them.
- Any act and attempted act that's calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, 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.

#### Please note:

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

## **Subsidence and landslip: Extended cover**

You're covered for loss or damage that's caused by subsidence and landslip, subject to the building foundation and construction being designed and approved by a licensed structural engineer and approved by us.

You're not covered for:

- Damage to septic or conservancy tanks, drains, water courses, boundary walls, garden walls, retaining walls, gates, posts or fences, unless specifically insured.
- Work that's necessary to prevent further loss, destruction or damage.
- Damage caused by or attributable to:
  - The faulty design or construction of any building at the insured premises.
  - The removal or weakening of support to any building situated at the insured premises.
  - Workmen engaged in making any structural alterations, additions or repairs to any building situated at the insured premises.
  - Excavation on or under land, other than excavation in the course of mining operations.
  - The compaction of infill.
  - Normal settlement, shrinkage or expansion of the building or the land supporting the building.
- Consequential loss of any kind whatsoever, except loss of rent when specifically insured under this section.

### **Please note:**

- **If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**
- **If this cover is taken, it'll replace 'Subsidence and landslip: Limited cover'.**

## **Theft with forced entry/exit**

You're covered for theft and attempted theft of your office contents subject to the insured value noted on your policy schedule, provided that there's visible, forced and violent entry into, or exit from, the building. You're not covered for theft, or attempted theft, by you, or by your principals, directors, members, partners or employees.

## Clauses, conditions and extensions

### Alteration and misdescription

The cover under this section won't be prejudiced by any alteration or misdescription of occupancy, due to:

- The transfer of processes or machinery.
- The acquisition of additional premises.
- Structural alterations or repairs to buildings, machinery or plant, provided that you let us know as soon as possible thereafter.

### Property removed temporarily

Your insured property is covered while it's temporarily being moved to other premises, or around on your insured premises, including while it's in transit by road, rail or inland waterway anywhere in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe and Malawi, provided that:

- Our liability is limited to 15% of the insured value unless this temporary removal is for the purpose of cleaning, renovation, repair or a similar process.
- The amount payable is limited to the amount that would've been payable if the loss had occurred on the part of the premises from which it was temporarily removed.

### Reinstatement and replacement

You're covered if the insured property is damaged. The amount payable will be calculated based on the cost of replacing or reinstating with property, of a similar kind, but not superior to, the insured property when new, provided that:

- The replacement or reinstatement must be carried out with reasonable dispatch (it may be on another site subject to our liability not being increased).
- We're only liable to pay once costs have been incurred by you for replacing or reinstating the property.

If the insured property has a measurable function that's damaged by an insured peril and it's not possible to replace or reinstate such property in terms of the reinstatement value condition, then we'll pay the cost of replacing such property with property of the same quality, capacity, function or output as near as possible, but not inferior, to that of the original property, in line with the reinstatement value condition.

You're not covered if you fail to advise us of your intention to replace or reinstate the damaged property within 6 months of the date that such damage occurs and if you are unable or unwilling to replace or reinstate the property on the same or another site.

## Tenants' clause

Your cover won't be affected by any act or omission on the part of any owner of a building, or any tenant (other than you), without your knowledge. You must let us know as soon as such an act, which is in contravention of any of the cover, exclusions, clauses, conditions or extensions of this section, becomes known to you. You'll be responsible for any additional premium payable from the date that any increased risk happens.



# Business interruption



## In a nutshell...

Even the slightest interruption to your business can lead to a major loss. You need insurance cover that'll protect your business from the financial loss that you may suffer if this happens. The king's business interruption cover won't just cover you, it'll also protect your business every step of the way.

## Choice of cover

### Your choice, our pleasure

**Under this section you can cover the following:**

- A. Gross profit:
  - Difference basis.
  - Additions basis.
- B. Gross rentals.
- C. Revenue.
- D. Additional increase in cost of working.
- E. Wages: Number of weeks basis.
- F. Fines and penalties.

## What's covered by the king

### All options

You're covered for financial loss due to the interruption of, or interference with, your business activities, following a successful claim for loss or damage under the following sections of this policy:

- Fire.
- Buildings combined.
- Office contents.
- Any other material damage insurance covering your interests.

Provided that:

- The incident is due to perils that cause damage and are insured under 'Fire', unless otherwise noted on your policy schedule.
- The loss or damage happens at the premises covered under the above sections, and happens within the indemnity period covered by this section.

## **Indemnity period**

The period beginning with the start of the damage and ending not later than the number of months thereafter, as noted on your policy schedule, during which the results of the business will be affected as a consequence of the damage.

### **A. Gross profit**

You're covered on either the difference basis or the additions basis, as defined below and noted on your policy schedule.

Your cover is limited to loss of gross profit due to:

- Reduction in turnover.
- Increased cost of working.

The amount payable in respect of:

- Reduction in turnover, is the sum produced by applying the rate of gross profit to the amount by which the turnover during the indemnity period falls short of the standard turnover as a consequence of the damage.
- Increased cost of working, is the additional reasonable expense incurred for the purpose of avoiding or diminishing the reduction in turnover that would've taken place during the indemnity period as a consequence of the damage, but not exceeding the sum produced by applying the rate of gross profit to the amount of the reduction thereby avoided. Less any sum saved during the indemnity period in respect of such of the charges and expenses of the business payable out of gross profit as may cease or be reduced as a consequence of the damage.

Provided that the amount payable will be proportionately reduced if the insured value in respect of gross profit is less than the sum produced by applying the rate of gross profit to the annual turnover where the maximum indemnity period is 12 months or less, or the appropriate multiple of the annual turnover where the maximum indemnity period exceeds 12 months.

If any standing charges of the business aren't insured under this section, then in calculating the amount recoverable hereunder increased cost of working, that proportion only of the additional expenditure which the sum of the net profit and the insured standing charges bears to the sum of the net profit and all the standing charges, will be brought into account.

## **B. Gross rentals**

Cover is limited to:

- Loss of gross rentals.
- Increased cost of working.

The amount payable in respect of:

- Gross rentals, is the amount by which the gross rentals during the indemnity period fall short of the standard gross rentals as a consequence of the damage.
- Increased cost of working, is the additional reasonable expense incurred for the purpose of avoiding or diminishing the loss of gross rentals that would've taken place during the indemnity period as a consequence of the damage, but not exceeding the amount of the loss of gross rentals thereby avoided, less any sum saved during the indemnity period in respect of such of the charges and expenses of the business payable out of gross rentals as may cease or be reduced as a consequence of the damage.

Provided that the amount payable will be proportionately reduced if the insured value in respect of gross rentals is less than the annual gross rentals where the maximum indemnity period is 12 months or less, or the appropriate multiple of the annual gross rentals where the maximum indemnity period exceeds 12 months.

## **C. Revenue**

Cover is limited to:

- Loss of revenue.
- Increased cost of working.

The amount payable in respect of:

- Loss of revenue, is the amount by which the revenue during the indemnity period falls short of the standard revenue as a consequence of the damage.
- Increased cost of working, is the additional reasonable expenses incurred for the purpose of avoiding or diminishing the loss of revenue that would've taken place during the indemnity period as a consequence of the damage, but not exceeding the amount of the loss of revenue thereby avoided, less any sum saved during the indemnity period in respect of such of the charges and expenses of the business payable out of revenue as may cease or be reduced as a consequence of the damage.

Provided that the amount payable will be proportionately reduced if the insured value in respect of revenue is less than the annual revenue where the maximum indemnity period is 12 months or less, or the appropriate multiple of the annual revenue where the maximum indemnity period exceeds 12 months.

## **D. Additional increase in cost of working**

Cover is limited to reasonable additional expenditure that's not recoverable under other items and which is incurred with our consent during the indemnity period as a consequence of the damage for the purpose of maintaining the normal operation of the business.

## **E. Wages: Number of weeks basis**

Cover is limited to the loss incurred by you by the payment of wages for a period beginning when the damage happened and ending not later thereafter than the number of weeks noted on your policy schedule.

The amount payable will be the actual amount that you'll pay as wages for such period to employees whose services can't be utilised at all as a consequence of the damage as well as an equitable part of the wages payable for such period to employees whose services can't be utilised to the full as a consequence of the damage.

If the insured value is less than the aggregate amount of the wages that would've been paid during the specified number of weeks immediately following the damage if the damage hadn't happened, the amount payable will be proportionately reduced.

## **F. Fines and penalties**

Cover under is limited to fines or penalties for breach of contract and the amount payable is the sum that you're legally liable to, and will, pay in discharge of fines or penalties incurred for non-completion or late completion of orders solely as a consequence of the damage.

## **Specific conditions**

Cover and the payment of claims are at all times subject to the following conditions:

- You're not covered if your business is wound up or carried on by a liquidator or judicial manager, is subject to business rescue, or is permanently discontinued, unless we agree otherwise in writing.
- If a claim is submitted, or is intended to be submitted, you must act immediately with due care and take or allow action to be taken, in order to minimise any interruption or interference with your business.
- You must provide us with any financial records that we require, in order to validate any claim.
- If, by reason of these conditions, a claim is rejected, you'll have to repay any amount paid by us on your behalf, during the processing of the claim.

## What we mean when we say...

<b>Gross profit: Additions basis</b>	The sum produced by adding your standing charges to the net profit or, if there's no net profit, the amount of the insured standing charges less such proportion of any net trading loss as the amount of the insured standing charges bears to all the standing charges of the business.
<b>Gross profit: Difference basis</b>	The amount by which the sum of the turnover and the amount of the closing stock exceeds the sum of the amount of the opening stock plus the amount of the uninsured costs and the amount of stock purchases. The amount of the opening and closing stocks will be arrived at in accordance with your normal accountancy methods, with due provision being made for depreciation.
<b>Incident</b>	The unforeseen and sudden physical damage to the property noted on your 'Fire' policy schedule, from any cause that's covered under the king's 'Fire' insurance.
<b>Indemnity period</b>	The period starting with the start of the damage and ending not later than the number of months thereafter noted on your policy schedule, during which the results of the business will be affected as a consequence of the damage.
<b>Insured standing charges</b>	The sum of the business's expenses that aren't dependent on the level of goods or services produced by the business.
<b>Net profit</b>	The net trading profit (excluding all capital receipts, accretions and outlay properly chargeable to capital) resulting from your business at the insured premises after due provision has been made for all standing and other charges including depreciation, but before the deduction of any tax chargeable on profits.
<b>Turnover/ revenue</b>	The money paid or payable to you for goods sold and delivered, and for services rendered in the course of the business at the insured premises.
<b>Uninsured costs</b>	The sum of the business's variable costs, which are the costs that change in proportion to the level of goods or services that the business produce.

## Trends and variations affecting the business

Adjustments will be made as may be necessary to provide for trends and variations affecting the business either before or after the damage, or that would've affected the business if the damage hadn't happened.

<b>Annual revenue</b>	The revenue during the 12 months immediately before the date of the damage.
<b>Annual turnover</b>	The turnover during the 12 months immediately before the date of the damage.
<b>Rate of gross profit</b>	The rate of gross profit earned on the turnover during the financial year immediately before the date of the damage.
<b>Standard revenue</b>	The revenue during the 12 months immediately before the date of the damage which corresponds with the indemnity period.
<b>Standard turnover</b>	The turnover during the 12 months immediately before the date of the damage which corresponds with the indemnity period.

### **Please note:**

- **If, during the indemnity period, goods are sold or services rendered elsewhere than at the insured premises for the benefit of the business, either by you or by others on your behalf, the money paid or payable in respect of such sales or services will be brought into account when calculating the turnover, revenue or gross rentals during the indemnity period.**
- **If the damage happens before the end of the business' first year of trading at the premises, the value of terms in the table above will be calculated by using values proportionate to the results obtained from start of the business to the date of the damage.**

## **Extensions automatically included**

### **Accounts receivable**

You're covered as provided for in 'Accounts receivable' subject to the limit noted on your policy schedule.

## Optional cover

### Cover more. Pay a little more

You may choose to add the following options to your basic 'Business interruption' cover. If so, they'll only be covered if they're separately noted on your policy schedule, an additional premium is paid and subject to the insured value that's noted on your policy schedule.

### Accidental damage

You're covered for loss following interruption to your business as a consequence of damage that happens during the period of insurance at the insured premises in respect of which liability is admitted under 'Accidental damage: A. Defined events: Property'

### Other premises

You're covered, in the following circumstances, for loss resulting from interruption to your business:

#### Contract sites

Any site that's not occupied by you, where you're carrying out a contract. You're covered in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Mozambique and Malawi.

#### Specified customers

You're covered for customers' premises that are specified and subject to the insured value noted on your policy schedule. You're covered in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Mozambique and Malawi.

#### Unspecified customers

You're covered for customers' premises subject to the insured value noted on your policy schedule. You're covered in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Mozambique and Malawi.

#### Specified suppliers and sub-contractors

You're covered for the premises of specified suppliers and sub-contractors, subject to the insured value noted on your policy schedule. You're covered worldwide.

### **Unspecified suppliers**

You're covered for the premises of any of your other suppliers, manufacturers or processors of components, goods or materials, but excluding the premises of any public supply undertaking from which you obtain electricity, gas or water, subject to the insured value noted on your policy schedule. You're covered in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Mozambique and Malawi.

### **Prevention of access**

If property within a 50km radius of the insured premises is destroyed or damaged and this prevents or hinders the use of the premises or access thereto, whether or not the insured premises or property is damaged. You're covered in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Mozambique and Malawi.

### **Prevention of access: Extended cover**

You're covered if property within a 50km radius of any other premises is destroyed or damaged and this prevents or hinders the use of the premises or access thereto, whether or not the insured premises or property is damaged. You're covered in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Mozambique and Malawi.

### **Public telecommunications: Insured perils only**

You're covered for:

- Property at the premises of any public authority that's empowered by law to supply you with telecommunications facilities.
- The transmission facilities network of the public authority mentioned above.
- You're covered in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Mozambique and Malawi.

#### **Please note:**

**You're not covered for loss or damage that's directly or indirectly caused by:**

- **Loadshedding**
- **Grid interruption.**
- **The restoration of supply of electricity by the utility supplier following grid interruption.**

### **Public utilities: Insured perils only**

You're covered for damage to property at electricity generating stations, sub-stations or transmission networks, gasworks and their related gas distribution networks, water purification plants, pumping stations, aqueducts, and pipelines, of an authority that's empowered by law to supply water, gas or electricity for consumption by the public, and which results in an interruption of water, gas or electricity to your premises.

You're covered in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Mozambique and Malawi.

#### **Please note:**

**You're not covered for loss or damage that's directly or indirectly caused by:**

- **Loadshedding**
- **Grid interruption.**
- **The restoration of supply of electricity by the utility supplier following grid interruption.**

### **Storage, transit and vehicles**

While your property is being stored or while in transit by air, road, rail or inland waterway, or while your vehicles are elsewhere than at premises occupied by you.

You're covered in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Mozambique and Malawi.

## **Clauses, conditions and extensions**

### **Accountants' clause**

Any particulars or details contained in your books of account or documents that may be required by us for the purpose of investigating or verifying any claim, may be produced and certified by your auditors or professional accountants, and their certificate will be prima facie evidence of the particulars and details that it relates to.

### **Accumulated stock**

In adjusting any loss, account will be taken of, and an equitable allowance made, if any shortage in turnover or revenue is postponed due to the damage, because the turnover or revenue is temporarily maintained from accumulated stocks.

## Departments clause

If the insured business is conducted in departments or branches, the independent trading results of which can be determined, the provisions relating to reduction in turnover, gross rentals and revenue, and increased cost of working, will apply separately to each department or branch affected by the damage.

### **Please note:**

**If the insured value of an item is less than the aggregate for each department or branch, whether or not affected by the damage, the amount payable will be proportionately reduced.**

## Diminution of trade

You're covered for loss following interruption to or interference with your insured business, where the damage forms part of, or is contained in, the complex that your insured premises are in, and which results in a diminution or cessation of your trade due to customers or potential customers temporarily falling away, whether your property is damaged or not.

## Output: Alternative basis

If you choose, the term 'output' may be substituted for the term 'turnover' and will mean the sale or transfer value, as shown in your books, of goods manufactured or processed by you at the insured premises provided that:

- Only the meaning of 'output' or the meaning of 'turnover' will be operative in connection with any 1 event that results in interruption.
- If 'output' is used, the accumulated stocks clause will be inoperative, and the first bullet point of the 'Please note' at the end of 'What we mean when we say' will read as: If, during the indemnity period, goods are manufactured or processed elsewhere than at the insured premises for the benefit of the insured business, either by you or by others on your behalf, then the sale or transfer of such goods will be brought into account in arriving at the output during the indemnity period.

## Salvage sale clause

If you hold a salvage sale during the indemnity period, the final claim settlement will be reduced by the gross profit earned from the sale.

# Accounts receivable



## In a nutshell...

King Price gives you the peace of mind you need to grow your business with confidence and to explore different business opportunities, knowing that you're properly covered if you're unable to trace or determine your outstanding debit balances.

## What's covered by the king

You're covered for financial loss due to the loss of, or damage to, your accounting books, or other business books or records, which results in you being unable to trace or determine your outstanding debit balances:

- At your premises.
- At the residence of a principal, director, member, partner or employee.
- At the premises of your accountant.
- In transit to or from the premises or residence of a principal, director, member, partner or employee, or your accountant.

You're covered for the reasonable increased collection costs and expenses which you incur as a result of the loss of damage.

## What's NOT covered by the king

You're not covered for the loss of, or damage to, your accounting books or other business books or records, due to:

- Wear and tear or gradual deterioration.
- Moths or vermin.
- Detention or confiscation by any lawfully-constituted authority.
- Electrical, electronic or magnetic damage, unless you maintain duplicates that are stored at different premises from the originals.
- Fraud or dishonesty by your principals, directors, members, partners or employees.

## Specific condition

In the event of a claim we'll pay you the outstanding debit balances amount due to you by your customers, as at the last day of the month immediately before the loss, adjusted or reduced by:

- Amounts paid to you by customers.
- Any amount that's determined to be due to you from a customer.
- Any reasonable increased collection costs and expenses.
- Any average which may apply.

The maximum amount we'll pay won't exceed the insured value noted on your policy schedule. You must provide us with any financial records we require in order to process or investigate any claim.

## What we mean when we say...

<b>Outstanding debit balances</b>	<p>The outstanding amount due to you by your customers, as at the last day of the month immediately before the loss, adjusted or reduced by:</p> <ul style="list-style-type: none"><li>• Bad debts.</li><li>• Amounts debited (or invoiced but not debited) and credited (including credit notes and cash not passed through the books at the time of the loss) into customers' accounts, between the last day of the month immediately before the loss and the date of the loss.</li><li>• Any abnormal trade condition/s that have had a material effect on your business.</li></ul>
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## Optional cover

### Cover more. Pay a little more

**You may choose to add the following option to your basic 'Accounts receivable' cover. If so, it'll only be covered if it's separately noted on your policy schedule and an additional premium is paid.**

### Riot and strike

You're covered for loss of, or damage to, the insured property, that happens outside Namibia or South Africa due to:

- Civil commotion, labour disturbance, riot, strike or lockout.
- The act of any lawfully established authority in controlling, preventing, suppressing, or in any other way dealing with, any happening referred to above.

You're not covered for loss or damage due to or relating to:

- Consequential loss of any nature.
- Detention or confiscation by any lawfully-constituted authority.
- Stoppage, slowing down or the interruption of work or any process.
- War, invasions, acts by foreign enemies, hostility or warlike operations (whether war is declared or not) or civil war.
- Mutiny, military rising, military or usurped power, martial law or state of siege, rebellion or revolution that determines the proclamation or maintenance of martial law.
- Any act (whether on behalf of any organisation, body, person or group of people) or attempt, that's calculated or directed to overthrow or influence any state, government, or provincial, local or tribal authority with force, fear, terrorism, violence or protest action against them.
- Any act and attempted act that's calculated or directed to bring about loss or damage in order to further any political aim, objective or cause. This should be aimed at bringing 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.

**Please note:**

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

## **Clauses, conditions and extensions**

### **Accountants' clause**

Any particulars or details contained in your books of account or other business books or records which may be required by us under this section for the purpose of investigating or verifying any claim hereunder, may be produced and certified by your auditors or professional accountants, and their certificate will be prima facie evidence of the particulars and details that it relates to.

### **Duplicate records: If noted on your policy schedule**

You're required to maintain duplicates of your books of account, or other business books, or records containing details of outstanding debit balances, and such duplicates must be stored at a different premises from the originals.

## **Protections: If noted on your policy schedule**

Your books of account and or other business books or records containing details of outstanding debit balances must be kept in a fire-resistant safe, cabinet or strongroom outside business hours, unless they're being worked on or are required for immediate reference.

## **Transit extension: If noted on your policy schedule**

Your cover under this section includes losses as defined to your books of account or other business books or records while in transit to or from the premises or residence of any principal, director, member, partner or employee, or your accountant.



# Theft



## In a nutshell...

Business owners have the responsibility for making sure that it's business as usual, even after a robbery. The king's theft insurance for businesses covers property stolen from your premises including damage to the building in order to gain entry.

## What's covered by the king

Loss of or damage to all contents, being your property or property that you're responsible for, that's stolen out of any insured building at the insured premises noted on your policy schedule as a result of:

- Theft that's accompanied by visible, forced and violent entry into or exit from such building or any attempt there at. If cover is bought for goods outside the building at the premises, theft cover will still be subject to visible, forced and violent entry into or exit from such premises.
- Theft, or any attempt there at, following violence or the threat of violence.

## What's NOT covered by the king

You're not covered for loss or damage:

- If the items are more specifically insured elsewhere.
- To property if the damage is caused by any incident defined under 'Fire' except if an explosion is used in an attempt to gain entry into the building.
- To property that's insurable under a glass insurance policy and damaged by an insured incident.
- Of any cash, bank and currency notes, postal orders, money orders, current negotiable stamps and documents or certificates of a negotiable nature.
- Due to any theft or attempted theft by you, or by a principal, director, member, partner or employee, or any member of your household.
- To property if the building is vacant, abandoned, empty, illegally occupied or unoccupied for more than 30 consecutive days, unless otherwise agreed to and noted on your policy schedule.
- To goods outside an insured building, unless agreed to and noted in your policy schedule.
- To counterfeit items.
- Involving the use of the keys, including duplicate keys, and burglar alarm codes, unless the keys and alarm codes are obtained by violence or the threat of violence.

**Please note:**

You're not covered for loss or damage that's directly or indirectly caused by:

- Grid interruption.
- The restoration of supply of electricity by the utility supplier following grid interruption.

## **Extensions automatically included**

### **All other contents**

You're covered for personal effects which belong to you or to a principal, director, member, partner or employee, provided that such property isn't otherwise insured and subject to the insured values noted on your policy schedule.

### **If the thieves are concealed or hiding on your premises**

You're covered for theft if it's committed by people concealed, or hidden, on your premises before the close of business.

### **Locks and keys**

You're covered for the cost of replacing locks and keys to any insured building, following the disappearance of any key to such premises, or if you have good reason to believe that any unauthorised person may be in possession of a duplicate key, subject to the insured value noted on your policy schedule.

### **Skeleton keys**

You're covered if you can prove to our satisfaction that a skeleton key or other similar device, other than a duplicate key, was used to gain entry into, or exit from, the insured premises. This constitutes forced and violent entry or exit for the purpose of an insured incident.

## Optional cover

### Cover more. Pay a little more

You may choose to add the following options to your basic 'Theft' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.

### Damage to buildings, fixtures and fittings

You're covered for damage to the buildings including a landlord's fixtures and fittings, whether inside the buildings or attached to the outside of the buildings at the insured premises in the course of theft or any attempt thereat.

#### Please note:

The maximum we'll pay is the insured value that's noted on your policy schedule.

### Theft without forced or violent entry or exit

You're covered for theft or attempted theft without signs of forced or violent entry or exit, subject to the insured value noted on your policy schedule.

#### Please note:

You're not covered for theft or attempted theft by you, or by your principal, director, member, partner or employee.

# Money



## In a nutshell...

King Price covers you and your business in the unfortunate loss of, or damage to, any money that's kept on your business premises.

## Choice of cover

### Your choice, our pleasure

**In this section you have a choice to cover money noted on your policy schedule for loss or damage, on the following basis:**

- A. During business hours.
- B. After business hours.
- C. While in transit.

## What's covered by the king

### All options

You're covered for loss or damage to money inside Namibia, South Africa, Lesotho, Botswana, Eswatini (Swaziland), Zimbabwe, Mozambique and Malawi subject to the insured value noted on your policy schedule:

- During your usual business hours, while contained inside the building occupied by you at the insured premises noted on your policy schedule.
- After your usual business hours, while contained inside the building in a locked safe occupied by you at the insured premises noted on your policy schedule.
- In transit, while being taken to or from the address noted on your policy schedule by you, a principal, director, member, partner or employee, or a professional money carrier.

## What's NOT covered by the king

### All options

You're not covered for loss or damage:

- That arises from the dishonesty of any principal, director, member, partner or employee. This exclusion won't apply if the loss is discovered within 14 working days of the incident.
- Arising from a shortage due to an error or omission.
- To insured property from or in any vehicle being used by you, except if you can show, to our satisfaction, that you were, or your principal, director, member, partner or employee was, at the time of the loss:
  - Actually in the vehicle, or within 5m of it and in a position from which the vehicle was clearly visible.
  - Rendered incapacitated by an accident involving the vehicle.
- Arising from the use of keys to any safe or strong room, except if the keys were obtained by violence or threats of violence and used by the key holder (or a person colluding with him/her) and you can show, to our satisfaction, that the key holder (or a person colluding with him/her) used the key to open the safe or strong room.
- Arising from an incident that you can claim for under the king's 'Fidelity' cover, or any other fidelity insurance policy, whether you submit a claim or not.
- If the insured property is contained in an unlocked safe or strong room that's in a part of the premises that's unattended at the time of the incident, except if you can show, to our satisfaction, that the key holder to the safe or strong room at the time of the theft deliberately left it unlocked with the intention of allowing the money to be stolen.
- Caused by incorrect electronic fund transfers by you, or due to cybercrime.

### What we mean when we say...

<b>Money</b>	Your cash, bank and currency notes, postal orders, current negotiable postage and revenue, credit card vouchers and documents, certificates or other instruments of a negotiable nature. This includes money that you're responsible for.
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## Extensions automatically included

### Locks and keys

You're covered for the cost of replacing locks and keys to any insured building or safe, following the disappearance of any key to such premises, or if you have good reason to believe that any unauthorised person may be in possession of a duplicate key.

**Please note:**

**Each claim will be limited to the insured value that's noted on your policy schedule.**

### Receptacles and clothing

You're covered for the loss of, or damage to:

- Any safe, strong room, strongbox, till, cash register, cash box or other receptacle for money, and any franking machines.
- Clothing and personal effects belonging to you or your principal, director, member, partner or employee, which is lost or damaged as a result of theft, or attempted theft, of money.

**Please note:**

**You're not covered for receptacles and clothing that are more specifically insured elsewhere, subject to the insured value noted on your policy schedule.**

### Personal accident

You're covered for the accidental, violent and visible, bodily injury to you (assault), or to your principal, director, member, partner or employee, resulting from a theft or attempted theft of money, while the injured person is performing their duties of employment with you.

Bodily injury includes any injury resulting from starvation, thirst or exposure to the elements where the injured person is a victim of theft or attempted theft.

If you, your principal, director, member, partner or employee can't be found as a direct consequence of the theft or attempted theft, and we're satisfied that:

- The missing person has sustained an injury covered by this section.
- The injury has resulted in the death of the missing person.

It'll be assumed, for the purposes of the claim, that the missing person is deceased, provided that, if payment in respect of a claim is made and the missing person is later found alive, the money paid by us will be refunded by you.

We'll pay you for an injury following an insured event which results in such a person's death, permanent disability, temporary total disability or medical expenses subject to the insured value/s noted on your policy schedule within 24 months, resulting from theft or attempted theft.

**The benefits table with the percentage of compensation**

<b>Insured injury</b>	<b>% of insured value or amount to be paid</b>
<b>Death</b>	100%
<b>Permanent disability</b>	
Loss by physical separation at, or above, the wrist or ankle of 1 or more limb.	100%
Permanent and total loss of:	
• Whole eye.	100%
• Sight of eye.	100%
• Sight of eye except perception of light.	75%
Permanent and total loss of hearing in:	
• Both ears.	100%
• 1 ear.	25%
Permanent and total loss of speech.	100%
Injuries resulting in permanent, total disability to follow your usual occupation, or any other occupation for which you're fitted by knowledge or training.	100%
Loss of 4 fingers.	70%
Loss of thumb (1 or both phalanges).	25%
Loss of index finger (1, 2 or 3 phalanges).	10%
Loss of any other finger (1, 2 or 3 phalanges): Per finger.	6%
Loss of metacarpals (first, second, third, fourth or fifth).	5%
Loss of toes:	
• All on 1 foot.	30%
• Big toe, 1 or both toes.	5%
• Other than big toe, if more than 1 toe is lost: Per toe.	5%

<b>Temporary total disability</b>	
Your total and absolute incapacity to perform your usual business/occupation.	The weekly amount noted on your policy schedule.
<b>Medical expenses</b>	
Medical, surgical, dental, nursing home or hospital treatment (including the cost of artificial aids, prosthesis and emergency services).	The reasonable expenses up to the insured value that's noted on your policy schedule.

**Please note:**

- If an injury isn't specified in the table above, we may pay an amount, at our sole discretion, that's consistent with an injury in the table.
- Permanent, total loss of the use of a body part, in the above table, will be regarded as having lost that part.
- The maximum amount we'll pay is the insured value that you've chosen, and which is noted on your policy schedule, plus any amount paid for a claim under items 'Temporary total disability' and 'Medical expenses'.
- The amount specified under 'Temporary total disability' will only be paid for the duration of the incapacity, and won't be paid for more than 52 weeks. Payments will stop as soon as the injury causing the incapacity has healed as far as is reasonably possible, even though a permanent disability may remain thereafter.
- Any amount paid under 'Medical expenses' will be reduced by any amounts received under any workmen's compensation legislation.
- Cover will only apply to people who are between the ages of 16 and 70 years of age at the time of the theft or attempted theft.
- If a person has made a claim under this section, the person will be required to agree to and undergo a medical examination and any treatment specified by us.
- The 'Dual insurance' clause in the 'Conditions' section of this policy won't apply to this optional cover.
- There's no cover for death or bodily injury directly or indirectly caused by, or as a consequence of, war, political act, invasion, acts of a foreign enemy, hostilities (whether war be declared or not), civil war, mutiny, insurrection, rebellion, revolution, terrorism or military or usurped power any such attempted act.

## Optional cover

### Cover more. Pay a little more

You may choose to add the following options to your basic 'Money' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.

### Riot and strike

You're covered for loss of, or damage to, the insured property, that happens outside Namibia or South Africa due to:

- Civil commotion, labour disturbance, riot, strike or lockout.
- The act of any lawfully established authority in controlling, preventing, suppressing, or in any other way dealing with, any happening referred to above.

You're not covered for loss or damage due to or relating to:

- Consequential loss of any nature.
- Detention or confiscation of money by any lawfully-constituted authority.
- Stoppage, slowing down or the interruption of work or any process.
- War, invasions, acts by foreign enemies, hostility or warlike operations (whether war is declared or not) or civil war.
- Mutiny, military rising, military or usurped power, martial law or state of siege, rebellion or revolution that determines the proclamation or maintenance of martial law.
- Any act (whether on behalf of any organisation, body, person or group of people) or attempt that's calculated or directed to overthrow or influence any state, government or provincial, local or tribal authority with force, fear, terrorism, violence or protest against them.
- Any act and attempted act that's calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, 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.

#### Please note:

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

## Seasonal increase

Your cover will automatically be increased by the percentage in the month/s selected, as noted on your policy schedule.

## Clauses, conditions and extensions

### Skeleton keys

You're covered if you can prove to our satisfaction that a skeleton key or other similar device, other than a duplicate key, was used to gain access into the receptacle. This constitutes forced and violent entry or exit for the purpose of an insured incident.

**Please note:**

**You're not covered if a duplicate key is used to gain access into the receptacle.**



# Glass



## In a nutshell...

While broken glass may not seem like an expensive commodity to replace, speciality glass can be costly. If the glass on your business premises breaks, we can't promise you won't have 7 years of bad luck (sorry) but we'll turn your frown upside down by making sure it's replaced ASAP.

## Choice of cover

### Your choice, our pleasure

**Under this section you can cover your property or property that you're responsible for against loss or damage to glass on the following basis:**

- A. Full value.
- B. First loss limit.

## What's covered by the king

### All options

You're covered for the loss or damage to your internal and external glass (including reflective glass or mirrors), signwriting and treatment thereon, at the insured premises noted on your policy schedule, or premises that you're responsible for.

You're covered for:

- The reasonable cost of the necessary boarding-up.
- Damage to shop fronts, frames, window displays (including fixtures and fittings), and burglar alarm strips, wires and vibrators.
- The cost of the removal and reinstallation of fixtures and fittings necessary for the replacement of the glass.
- The cost of a security guard before the replacement of the glass, boarding-up or the repair of the burglar alarm system, except if this cost is covered by any other insurance policy.

**Please note:**

The maximum amount we'll pay in respect of the glass and other costs is noted on your policy schedule.

## What's NOT covered by the king

### All options

You're not covered for:

- Loss or damage that's insured by any fire insurance policy, except if you're responsible for the glass as a tenant.
- Glass forming part of stock in trade.
- Damage that existed before your cover under this section had started.
- Defacement or damage, other than fracture, through the entire thickness of the glass or any laminate thereof.

### Specific conditions

#### Average

If the insured value is less than the total value of the insured property, then the average will apply and you'll only be paid out a percentage of the insured value. Every item (if more than 1) will be subject to this condition separately. This is known as the 'average' and happens when you've under-insured your property.

#### First loss average

If the insured value is less than the total value of the insured property, you'll only be paid out such proportion of the first loss limit as the insured value bears to the total value of the insured property. Every item (if more than 1) will be subject to this condition separately.

### What we mean when we say...

<b>Glass</b>	Window glass (including mirrors), which is plain plate or float glass not exceeding 6mm in thickness, whether coated with a film or not, or 6.5mm laminated safety glass. If the glass you intend covering under this section is glass other than the glass described here, you need to let us know.
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## Optional cover

### Cover more. Pay a little more

You may choose to add the following options to your basic 'Glass' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.

### Special replacement

Following an incident that you can claim for, if you're obliged in terms of the National Building Regulations or similar legislation, to replace the damaged glass with glass of a superior quality, then we'll cover the increased cost of the replacement, including frames. The maximum amount we'll pay is noted on your policy schedule.

### Riot and strike

You're covered for loss of, or damage to, the insured property, that happens outside Namibia or South Africa due to:

- Civil commotion, labour disturbance, riot, strike or lockout.
- The act of any lawfully established authority in controlling, preventing, suppressing, or in any other way dealing with, any happening referred to above.

You're not covered for loss or damage due to or relating to:

- Consequential loss of any nature.
- Detention or confiscation by any lawfully constituted authority.
- Stoppage, slowing down or the interruption of work or any process.
- War, invasions, acts by foreign enemies, hostility or warlike operations (whether war is declared or not) or civil war.
- Mutiny, military rising, military or usurped power, martial law or state of siege, rebellion or revolution that determines the proclamation or maintenance of martial law.
- Any act (whether on behalf of any organisation, body, person or group of people) or attempt, that's calculated or directed to overthrow or influence any state, government or provincial, local or tribal authority with force, fear, terrorism, violence or protest against them.
- Any act and attempted act that's calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, 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.

#### Please note:

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

# Fidelity



## In a nutshell...

You place your trust in your employees every day... After all, they're your biggest asset. But, as the saying goes, 1 bad apple can spoil the whole barrel. In this case, you can count on the king. King Price fidelity insurance covers you for dishonest and unlawful actions by employees that could harm your business.

## Choice of cover

### Your choice, our pleasure

**You may choose to be covered in the following ways:**

- A. Blanket basis.
- B. Named employee/specified position basis.

## What's covered by the king

### All options

You're covered for financial loss, due to fraud or dishonesty of an insured employee, by the theft of money or other property belonging to you, or that you're responsible for, which happens during your period of cover, which results in a dishonest personal financial gain for that employee.

### A. Blanket basis

You're covered for losses involving any employee or number of employees acting together. The maximum amount we'll pay is noted on your policy schedule.

### B. Named employee/specified position basis

You're covered for losses involving the person specified and named, or occupying a specified position, as noted on your policy schedule. The maximum amount we'll pay is the amount you've chosen for that person or position, and which is noted on your policy schedule.

## What's NOT covered by the king

### All options

You're not covered for loss due to:

- The dishonest personal financial gain by an employee in the form of salary, salary increases, fees, commissions, bonuses, promotions or other income.
- Consequential losses of any kind, following a loss covered under this section.
- Loss that's caused or contributed to by:
  - Your business partner, to the extent that the partner will benefit by payment under this policy.
  - Your principal, director or member, unless that principal, director or member is also your employee.
  - An employee, from the time that you become aware that the employee has committed any theft, fraud or dishonesty.
- Any company or other legal entity acquired during your period of cover.
- Any loss, if the loss is the result of the dishonest manipulation of, input into or suppression of input into, destruction of, or alteration of, any computer program, system, data or software by your insured employee, who's employed in your electronic data processing department or area.
- Incorrect electronic fund transfers by you, or due to cybercrime.

### What we mean when we say...

<b>Employee</b>	Any person who's: <ul style="list-style-type: none"><li>• Employed by you under a contract of service or apprenticeship.</li><li>• Hired by you, or seconded into your service, and whom you have the right, at all times, to control and direct in the performance of their work in the course of your business.</li></ul>
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## Optional cover

### Cover more. Pay a little more

You may choose to add the following options to your basic 'Fidelity' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.

### Computer losses

You're covered for any loss, if the loss is the result of the dishonest manipulation of, input into or suppression of input into, destruction of, or alteration of, any computer program, system, data or software by your insured employee, who is employed in your electronic data processing department or area.

### Costs of recovery

You're covered for the costs of recovery of the loss from the guilty person or people if you've suffered a loss that you can claim for, and the amount of the loss is more than the amount that you're insured for. Your cover is subject to the insured value, as noted on your policy schedule.

### Recovery of losses

If you've suffered a loss that you can claim for and the amount of the loss is more than the amount that you're insured for, you'll be entitled to amounts that may be recovered. The amount recovered will be apportioned:

- First, to you in the amount of your loss that exceeds the insured value, less the costs incurred by us (or plus the costs incurred by you) in recovering the amount, and less the excess you paid.
- Second, if there's any balance due to us in the amount we paid you in respect of the claim, plus any costs incurred by us in recovering the amount.
- Third, if there's any balance to you in respect of the excess you paid.

#### Please note:

**This doesn't include recovery of losses from any suretyship, insurance, reinsurance, security or indemnity taken or effected by us.**

## **Retroactive cover: No previous insurance in force**

You're covered for an incident that you can claim for under this section and which happened up to 12 months before cover under this section started.

You're not covered for:

- Any incident that happened more than 24 months before the discovery of the loss.
- Any loss that's discovered more than 12 months before the:
  - Cancellation of this section.
  - Cancellation of cover in respect of a specified employee or position.
  - Termination of the employment of the employee, or the last of a group of employees, involved in a loss, whichever happens first.

## **Retroactive cover: Previous insurance in force**

You're covered for an incident that you can claim for under this section, which happened during the period of insurance of a previous policy and which is noted on your policy schedule. Cover is provided for losses that would've been payable, but that you couldn't claim for under the previous policy, because the period allowed for the discovery of the loss in terms of that previous policy had expired.

The maximum amount we'll pay, if the incident happened during the period of insurance of the:

- Previous policy, is limited to the amount noted on your policy schedule for this section, or the insured value on your previous policy, whichever is less.
- Previous policy and this section, is limited to the amount noted on your policy schedule for this section.

You're not covered for any:

- Incident that happened before the number of years noted on your policy schedule, before the start of cover of this section.
- Incident that happened more than 24 months before the discovery of the loss.
- Loss that's discovered more than 12 months before the:
  - Cancellation of this section.
  - Cancellation of cover in respect of a specified employee or position.
  - Termination of the employment of the employee, or the last of a group of employees involved in a loss, whichever happens first.

## **Retroactive cover: Previous insurance, extended period**

If you select this cover, you have the same cover as provided for in 'Retroactive cover: Previous insurance in force' but the 24-month period referred to under 'What's NOT covered by the king' will be extended to 36 months.

## Clauses, conditions and extensions

### Compulsory excess

The excess amount under this section in respect of a defined event involving an employee or any number of employees acting in collusion will be reduced by:

- 2% of the aggregate of the insured value under this section, or N\$60,000, whichever is less.
- A further amount of 10% of the net amount, payable after deduction of the amount specified above.

#### **Please note:**

**Both amounts will be paid in full by you as excess in the event of a claim.**

### Controls, checks and balances

You must uphold and maintain the systems of control, accounting and clerical procedures, and methods of conducting your business, which you presented to us when applying for cover, and on which cover was granted.

You may change the remuneration and conditions of service of any employee and change duties or position of an employee noted on your policy schedule. We need to be told about these changes as they happen.

**Remember, incorrect details = incorrect cover.**

### Increasing the insured value

If you increase the insured value at any time, the increased amount will only apply to insured incidents that occurred after the date on which you increased the insured value.

### Other insurances

It's a condition that no other insurance that covers the same risks as this section is in force, other than:

- A money policy.
- A policy declared to us at inception or renewal, or at the time a claim is submitted.
- A fidelity pension fund policy that isn't in excess of this section.
- This policy.

## Previous employees

Any person who ceases to be an employee will be considered as being an employee for 30 days after he/she ceased to be an employee at your company.

## What we'll pay

If a principal, director, member or partner has been directly involved in a loss, we're only liable to the extent of the participation or shareholding of any principal, director, member or partner who wasn't involved in the loss. This applies to partnerships, proprietary companies and close corporations.

## Your accounting records

You need to provide us with any financial records that we require, in order to process or investigate a claim.



# Goods in transit



## In a nutshell...

We know that transport damage and theft happen all-too-often, whether the goods are in your own car, or being transported by professional carriers. With the king's cover, this damage won't slow your business down.

## Choice of cover

### Your choice, our pleasure

**Under this section you can cover your goods in transit in the following ways:**

- A. All risks.
- B. Fire, explosion, collision, derailment and overturning only.
- C. Fire, explosion, collision, derailment, overturning and theft following.

## What's covered by the king

### A. All risks

You're covered for the loss of, or damage to, goods in transit that belong to you or that you're responsible for, that's caused by an accident or any incident not excluded under this section, and that occurs inside Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Malawi and Mozambique.

### B. Fire, explosion, collision, derailment and overturning only

You're covered for the loss of, or damage to, goods in transit that belong to you or that you're responsible for, as noted on your policy schedule, that's caused by fire, explosion, collision, derailment and overturning of the means of transport inside Namibia.

## **C. Fire, explosion, collision, derailment, overturning and theft following**

You're covered for the loss of, or damage to, goods in transit that belong to you or that you're responsible for, as noted on your policy schedule, that's caused by fire, explosion, collision, derailment, overturning and theft following.

### **What's NOT covered by the king**

#### **All options**

You're not covered for loss or damage:

- Due to wear and tear or gradual deterioration (including the gradual action of light, climatic or atmospheric conditions) unless this follows an accident or incident that you can claim for.
- Due to mechanical, electronic or electrical breakdown, failure, breakage or derangement of the insured goods, unless this follows an accident or incident that you can claim for.
- Due to goods not being properly secured and covered while in transit.
- Due to impact with inequalities in the road or other surfaces or shifting of the load while in motion.
- Due to loss of any kind, delay, loss of market, depreciation or changes brought about by natural causes, unless following an accident or misfortune that isn't excluded.
- If the insured vehicle is involved in an accident and it doesn't meet the roadworthy requirements of road traffic legislation.
- Due to an accident where the insured vehicle is towing passengers in a vehicle, or is carrying a load of goods or vehicles that exceeds the capacity for which it was constructed or licensed to carry, unless noted otherwise on your policy schedule.
- Incurred while any vehicle is driven by you or any other person with your consent and to your knowledge, who's under the influence of drugs or alcohol, isn't licensed to drive the vehicle, or has an endorsed licence for drunken or reckless and negligent driving.
- If the driver unlawfully leaves the scene of an accident.
- Incurred while the vehicle is being driven by a person who doesn't have a valid Professional Driving Permit to drive the vehicle, as required by the the Road Traffic and Transport Act No. 22 of 1999 (as amended).
- Of cash, bank and currency notes, coins, bonds, coupons, stamps, negotiable instruments, title deeds, manuscripts or securities of any kind.
- As a result of theft from any unattended vehicle in your custody or control, or in the

custody or control of your principal, director, member, partner or employee, unless the goods are contained in a completely closed and securely locked vehicle or the vehicle itself is housed in a securely locked building and there's visible evidence of forced or violent entry to, or exit from, the locked vehicle or building.

- Due to inherent vice or defect, vermin, insects, damp, mildew or rust.
- As a result of your dishonesty or that of your principal, director, member, partner or employee, whether acting alone or in collusion with others.
- Due to detention, confiscation or requisition by customs or other officials or authorities.
- Arising while in transit by sea or inland waterway.
- Due to the breakdown of refrigeration equipment.
- Due to deterioration of goods in transit unless added as 'Optional' cover.
- To livestock, pedigree animals or game being transported.
- To counterfeit items.
- To vehicles being transported, when the loss or damage is caused by the driving of the vehicles, including loading and unloading of such vehicles.

## Specific conditions

### Other means of transport

You're covered when your goods are being transported temporarily, by a means of transport other than the means you specified, if:

- The means you specified has broken down during transit.
- The means you specified is undergoing repairs or servicing.
- For any reason beyond your control, the goods are at risk of loss or damage.

### Period of transport

- Transit begins with the moving (including carrying and loading) of the goods at the consignor's premises, continues during the transportation of the goods, and ends when the goods are offloaded and delivered to the consignee's premises or the premises nominated by them.
- The duration of the transportation includes cover while the goods are stored temporarily, for a maximum period of 96 hours in total, during the journey.
- Transit includes the return of goods refused by the consignee, to premises of the consignor.

## What we mean when we say...

<b>Means of transport</b>	Road, rail, post or air transportation of goods.
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## Optional cover

### Cover more. Pay a little more

You may choose to add the following options to your basic 'Goods in transit' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.

### Debris removal and fire extinguishing charges

You're covered for costs necessarily incurred to clear up and remove debris, and for fire extinguishing charges, following damage to the means of transport or to the property on it, limited to the insured value that's noted on your policy schedule.

#### Please note:

**You're not covered for the costs and expenses arising from the leakage or loss of fuel from the vehicle's own fuel tank (which is used to propel the vehicle) and not in respect the means of conveyance.**

### Deterioration of stock following mechanical or electrical breakdown

You're covered for loss or damage caused by deterioration or contamination to refrigerated goods while in transit, that's caused by mechanical or electrical breakdown of the refrigeration machinery attached to or forming part of the transporting vehicle.

#### Please note:

- **You're covered up to the insured value noted on your policy schedule.**
- **You're not covered for loss or damage resulting from impact, puncture, collision, overturning, engine failure or shortage of fuel of the transporting vehicle.**
- **Cover hereunder will follow the mechanical breakdown section of this policy.**

### Driver fidelity

You're covered for criminal involvement of your driver or employees in the theft or hijacking of insured goods, excluding any involvement by you, or by your principal, director, member or partner.

#### Please note:

**You're covered up to the insured value noted on your policy schedule.**

## Overloading allowance

You're covered for overloading up to a maximum of 5% of the maximum weight allowed by legislation. If this allowance is exceeded, you're not covered.

### **Please note:**

**You're covered up to the insured value noted on your policy schedule.**

## Riot and strike

You're covered for loss of, or damage to, the insured property, that happens outside Namibia or South Africa due to:

- Civil commotion, labour disturbance, riot, strike or lockout.
- The act of any lawfully established authority in controlling, preventing, suppressing, or in any other way dealing with, any happening referred to above.

You're not covered for loss or damage due to or relating to:

- Consequential loss of any nature.
- Detention or confiscation by any lawfully constituted authority.
- Stoppage, slowing down or the interruption of work or any process.
- War, invasion, act of a foreign enemy, hostility or warlike operation (whether war be declared or not) or civil war.
- Mutiny, military rising, military or usurped power, martial law or state of siege, rebellion or revolution that determines the proclamation or maintenance of martial law.
- Any act (whether on behalf of any organisation, body, person or group of people) or attempt, that's calculated or directed to overthrow or influence any state, government, or provincial, local or tribal authority with force, fear, terrorism, violence or protest against them.
- Any act and attempted act that's calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, 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.

### **Please note:**

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

# Business all risks



## In a nutshell...

King Price business all risks insurance will cover you for the loss of, or damage to, insured items anywhere in the world... Just as long as they're noted on your policy schedule.

## What's covered by the king

You're covered for loss of, or damage to, the property described on your policy schedule, while anywhere in the world, by any accident or incident not otherwise excluded. Your cover is subject to the insured values noted on your policy schedule.

## What's NOT covered by the king

You're not covered for loss of, or damage to, insured property due to:

- Theft from any unattended vehicle unless the property is concealed, not visible to passers-by and contained in a completely closed and securely locked vehicle, or the vehicle itself is housed in a securely locked building and entry to or exit from the locked vehicle or building is accompanied by forced and violent entry or exit. If you can demonstrate, through video surveillance footage or any other conclusive proof that an attempt was made to lock the vehicle using the vehicle remote, but that the locking mechanism was blocked by thieves using an electronic device, this evidence will be sufficient to satisfy the forced and violent entry or exit requirement for any loss out of the cab or boot of the vehicle.
- It undergoing a process of cleaning, repair, dyeing, bleaching, alteration or restoration.
- Inherent vice or defect, vermin, insects, damp, mildew or rust.
- Your dishonesty, or that of a principal, director, member, partner or employee.
- Detention, confiscation or requisition by customs or other officials or authorities.
- Wear and tear or gradual deterioration (including the gradual action of light or climatic or atmospheric conditions), unless following an accident or incident not otherwise excluded.
- Mechanical, electronic or electrical breakdown, failure, breakage or derangement, unless caused by an accident or incident not otherwise excluded.
- Cash, bank and currency notes, coins, bonds, coupons, stamps, negotiable instruments, title deeds, manuscripts, or securities of any kind.
- Goods consigned under a bill of lading.

**Please note:**

**You're not covered for loss or damage that's directly or indirectly caused by:**

- **Grid interruption.**
- **The restoration of supply of electricity by the utility supplier following grid interruption.**

## **Specific condition**

### **Average**

If the insured value of unspecified property is less than the total value of the insured property, then the average will apply and you'll only be paid out a percentage of the insured value. Every item (if more than 1) will be subject to this condition separately. This is known as the 'average' and happens when you've under-insured your property.

## **Optional cover**

### **Cover more. Pay a little more**

**You may choose to add the following options to your basic 'Business all risks' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.**

### **Increased cost of working**

You're covered for the additional costs you necessarily and reasonably incur for the sole purpose of maintaining the normal operation of the business, and which aren't covered by this section.

### **Non-forced and non-violent entry into a vehicle**

You're covered for loss of, or damage to, the insured property that's concealed in a compartment of a vehicle not visible to passers-by, and you state that the vehicle was locked, but there's no evidence of forced and violent entry to or exit from the vehicle, provided that you can provide us with the police case number. This cover will only apply to property that's separately and individually noted on your policy schedule.

## Reinstatement of data/programs

You're covered for the costs reasonably incurred for the reinstatement of data and programs stored on insured electronic equipment, which are lost following a defined incident covered under this section, provided that:

- We're not liable for the costs incurred due to program error, incorrect entry, the use of unlicensed software or the inadvertent cancellation or corruption of data and programs.
- Our liability is subject to the insured value noted on your policy schedule.

## Riot and strike

You're covered for loss of, or damage to, the insured property, that happens outside Namibia or South Africa due to:

- Civil commotion, labour disturbance, riot, strike or lockout.
- The act of any lawfully established authority in controlling, preventing, suppressing, or in any other way dealing with, any happening referred to above.

You're not covered for loss or damage due to or relating to:

- Consequential loss of any nature.
- Detention or confiscation by any lawfully constituted authority.
- Stoppage, slowing down or the interruption of work or any process.
- War, invasions, acts of foreign enemies, hostility or warlike operations (whether war is declared or not) or civil war.
- Mutiny, military rising, military or usurped power, martial law or state of siege, rebellion or revolution that determines the proclamation or maintenance of martial law.
- Any act (whether on behalf of any organisation, body, person or group of people) or attempt that's calculated or directed to overthrow or influence any state, government, or provincial, local or tribal authority with force, fear, terrorism, violence or protest against them.
- Any act and attempted act that's calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, 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.

### **Please note:**

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

## Clauses, conditions and extensions

### Currency fluctuations

Our cover makes provision for currency fluctuations and other inflationary trends, where applicable, which may result in the insured value increasing, but never by more than 25% of the insured value noted on your policy schedule.

### Replacement value condition

The amount payable will be calculated as either:

- The replacement of the property by similar property in a condition equal to but not better or more extensive than its condition when new.
- The repair of the property to a condition substantially the same as but not better than its condition when new.



# Accidental damage



## In a nutshell...

Running a business is a risky business and, sadly, accidents are part of everyday life. Which is why your business needs King Price's accidental damage cover to protect it from unexpected mishaps.

## Choice of cover

### Your choice, our pleasure

**Under this section you can cover the following property belonging to you, or that you're responsible for:**

- A. Property.
- B. Leakage and discharge.

## What's covered by the king

### A. Property

You're covered for the accidental physical loss or damage to the insured property at the premises noted on your policy schedule, arising from 1 original cause, subject to the insured value noted on your policy schedule.

### B. Leakage and discharge

You're covered for the accidental physical loss of, or damage to, the insured property caused by discharge or leakage from tanks, sprinklers, drenching systems or fire extinguishing equipment, pipes or appearance of chemicals, oils, liquids, fluids, gases or fumes (including the loss of these chemicals, oils, liquids, fluids, gases or fumes) subject to the insured value noted on your policy schedule.

## What's NOT covered by the king

### All options

You're not covered for loss or damage due to:

- Any insured incident that's excluded.
- Detention, confiscation or requisition by customs or other officials or authorities.
- Unexplained disappearance, loss or shortage that's only revealed during or after an inventory, or errors or omissions in receipts, payments or accounting, or misfiling or misplacing of info.
- Normal settlement, heave, weakening or removal of the ground supporting a building.
- Cracking of any structure.
- The failure of, deliberate withholding or lack of supply of, water, steam, gas, electricity, fuel or refrigerant.
- Collapse of plant and machinery, buildings and structures (other than shelving or storage platforms).
- Leakage or discharge of chemicals, oils, liquids, fluids, gases or fumes, from their containers, unless otherwise agreed and noted on your policy schedule.
- Leakage or discharge of chemicals, oils, fluids, gases or fumes, unless otherwise agreed and noted on your policy schedule.
- Discharge, leakage or appearance is due to, or contributed to by, wear and tear.
- Not maintaining equipment regularly and according to recommended or experts' specifications, or any other gradual cause.
- Any fraudulent scheme, trick, device or false pretence of which you (or any person having custody of the insured property) are the victim.
- Fraud or dishonesty by your principal, partner, member, director or employee.
- Overheating, implosion, cracking, fracturing, weld failure, nipple leakage or other failure. This exclusion applies only to vessels, pipes, tubes or similar apparatus.
- Breakdown, electrical, electronic and/or mechanical derangement.
- Altering, bleaching, cleaning, dyeing, manufacture, repair, restoring, servicing, renovating, testing or any other work done to or on insured items.
- Fault or defect in the design, formula, specification, drawing, plan, materials, workmanship or professional advice, normal maintenance, gradual deterioration, depreciation, corrosion or rust.
- Oxidation or other chemical action or reaction, frost, change in temperature, expansion or humidity, fermentation or germination, dampness, dryness, wet or rot, shrinkage, evaporation, loss of weight, contamination, pollution, any change in colour, flavour, texture or finish, or its own wear and tear.
- Denting, chipping, scratching or cracking that doesn't affect the operation of the item.
- Termites, moths, insects, vermin, inherent vice, fumes, flaws, latent defect, fluctuations in atmospheric or climatic conditions, or the action of light.
- Property that's more specifically insured elsewhere, or property for which cover is available (whether you have the cover or not) in terms of any section (other than 'Business all risks') of this policy.

## **Specific conditions**

### **Average**

If the insured value is less than the total value of the insured property, then the average will apply and you'll only be paid out a percentage of the insured value. Every item (if more than 1) will be subject to this condition separately. This is known as the 'average' and happens when you've under-insured your property.

### **Contribution**

You may not claim under this section to contribute to any claim for an incident for which the property is more specifically insured elsewhere.

### **Documents and records**

If you claim for documents, manuscripts, business books, computer system records and media, plans, designs, patterns, models and moulds, your claim is limited to the value of materials and costs paid for labour.

### **First loss average**

If the insured value is less than the total value of the insured property, you'll only be paid out a proportion of the first loss limit that the insured value bears to the total value of the insured property. Every item (if more than 1) will be subject to this condition separately.

### **Sets and pairs**

If you claim for the loss of, or damage to, an item that forms part of a set, pair or collection, we're not liable for more than the individual value of the damaged or lost item. Any special value that may attach to the fact that the item is part of a pair, set or collection won't be taken into account.

## What we mean when we say...

<p><b>Insured property</b></p>	<p>Any tangible property belonging to you or held in trust or on commission for which you are responsible, but excluding:</p> <ul style="list-style-type: none"> <li>• Coins (including Kruger Rands and similar coins), bank and currency notes, traveller's and other cheques, money and postal orders, postage and revenue stamps, credit card vouchers and other certificates, documents or negotiable instruments.</li> <li>• Furs, jewellery, bullion, precious and semi-precious metals and stones, curiosities, rare books and works of art.</li> <li>• Property in transit by air, inland waterway or sea.</li> <li>• Railway locomotives, rolling stock and other railway property, aircraft, watercraft, mechanically or electronically propelled cars, motorcycles, mobile plant, caravans and trailers.</li> <li>• Standing or felled trees, crops, animals, land (including topsoil, backfill, drainage and culverts), driveways, pavements, roads, runways, dams, reservoirs, canals, pipelines (external to the premises), tunnels, cables (external to the premises), cableways, bridges, docks, jetties, wharves, piers, excavations, any property below the ground, and explosives.</li> <li>• Electronic data processing equipment including computer software and the info or data stored therein or thereon.</li> <li>• Property in the course of construction, erection or dismantling, including materials or supplies related thereto.</li> <li>• Property in the possession of your clients under lease, rental, credit or suspensive sale agreements.</li> <li>• Glass, china, earthenware, marble and other fragile or brittle objects, unless otherwise agreed and noted on your policy schedule.</li> </ul>
<p><b>Electronic data processing equipment</b></p>	<ul style="list-style-type: none"> <li>• Computer equipment which includes items such as laptops, palmtops, monitors, keyboards, mice, other related hardware, peripherals and computer software, and the info or data stored therein or thereon.</li> <li>• Other electronic equipment, where the equipment can't perform its basic function without electronic components (including but not limited to vacuum tubes, transistors, diodes and integrated circuits) as well as cellphones, televisions, video equipment, decoders, audio systems, digital photographic equipment, digital telephonic equipment and digital printing or scanning equipment.</li> </ul>

## Optional cover

### Cover more. Pay a little more

You may choose to add the following option to your basic 'Accidental damage' cover. If so, it'll only be covered if it's separately noted on your policy schedule and an additional premium is paid.

## Clauses, conditions and extensions

### Additional costs

You're covered in respect of insured buildings, plant and machinery, and the insured value will include:

- Any costs incurred, due to the necessity of complying with building or other regulations of any public authority, to repair or reinstate insured property following an insured incident, provided that such costs don't include:
  - Anything for which notice had been served on you before the insured incident.
  - Anything connected with undamaged property.
  - Rates, taxes, duties, development and other charges payable under the said regulations due to capital appreciation of the insured property.
- Fees for the examination of municipal or other plans.
- Reasonable costs incurred in the necessary demolition, removal of debris, erection and maintenance of hoardings during demolition and rebuilding, excluding costs arising from pollution or contamination of property not insured by this policy.
- The professional fees of architects, quantity surveyors and other consultants. In respect of all insured property, the insured value includes reasonable charges levied by any authorised fire brigade for their services.

You're not covered for any costs:

- Incurred for removing debris except from the site of the destroyed or damaged insured property and the area immediately adjacent to it.
- Arising from pollution or contamination of property not insured under this section.

### Property you don't want to cover

Property that you don't want to cover, and which is noted on your policy schedule as such, is specifically excluded under this section and won't be taken into account when determining the insured value and applying average.

## **Mortgagee clause**

The interest of any mortgagee under this section won't be prejudiced by any act or omission on the part of the mortgagor without the mortgagee's knowledge. The mortgagee must let us know as soon as any such act or omission comes to their knowledge, and will be responsible for any additional premium payable from the date that any increased risk becomes known.

## **Railway and other subrogation clause**

You won't be prejudiced by signing the 'TransNamib (Hazardous Premises) Indemnity' clause or other special agreements with TransNamib regarding private sidings or similar agreements with other government bodies.

## **Reinstatement and replacement**

You're covered if the insured property is damaged. The amount payable will be calculated based on the cost of replacing or reinstating with property on the same site, of a similar kind, but not superior to, the insured property when new, provided that:

- The replacement or reinstatement must be carried out with reasonable dispatch (it may be on another site subject to our liability not being increased).
- We're only liable to pay once costs have been incurred by you for replacing or reinstating the property.

If the insured property has a measurable function that's damaged by an insured peril and it's not possible to replace or reinstate such property in terms of the reinstatement value condition, then we'll pay the cost of replacing such property with property of the same quality, capacity, function or output as near as possible, but not inferior, to that of the original property, in line with the reinstatement value condition.

You won't be covered under this clause if:

- You fail to advise us of your intention to replace or reinstate the damaged property within 6 months of the date that such damage occurs.
- You're unable or unwilling to replace or reinstate the property on the same or another site.

## **Tenants' clause**

Your cover won't be affected by any act or omission on the part of any owner of a building, or any tenant (other than you), without your knowledge. You must let us know as soon as such an act, which is in contravention of any of the terms, exceptions or conditions of this section, becomes known to you, and you'll be responsible for any additional premium payable from the date that any increased risk happens.

# Public liability



## In a nutshell...

Sometimes, despite the best intentions and best-laid plans, accidents happen and things go wrong. At these times, you need solid backing from a reliable partner... A partner that's able to cover you and your business for injury to third parties, as well as for loss of, and damage to, their possessions. (Spoiler alert: We're that partner.)

## What's covered by the king

### Claims made

You're covered for damage that you become legally liable to pay, arising from the accidental death or illness of, or bodily injury to, other people, or the accidental loss or damage to their tangible property, which happens in the course of or in connection with your business.

The liability must arise on or after the retroactive date noted on your policy schedule and must result in a claim first being made against you in writing, during the period of insurance.

### Limit of indemnity

You're covered up to the insured value noted on your policy schedule, including any legal costs recoverable from you by a claimant or any number of claimants and all other costs and expenses incurred with our consent for any 1 incident or series of incidents with 1 original cause or source.

### Where you're covered

You're covered within Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Malawi and Mozambique.

## What's NOT covered by the king

You're not covered for loss or damage under 'Public liability' cover (including 'Optional' cover):

- Due to injury to your employees or any people under apprenticeship in the course of their employment or apprenticeship with you.
- To:
  - Property that belongs to you.
  - Property that belongs to your employees or that's in your or their custody or control, except if the premises, or its contents, are temporarily occupied by you for work therein.
  - That part of any property that you are or have been working on, if the damage is the direct result of that work.
  - Any underground cables, pipes and conduits caused while digging trenches.
- Due to injury or damage caused by, through, or in connection with:
  - Any advice or treatment of a professional nature, other than incidental first-aid treatment, given or administered by you or at your direction.
  - The ownership, possession or use by you, or on your behalf, of any mechanically propelled motor vehicle (other than a pedal cycle or a lawnmower), trailer, watercraft, locomotive or rolling stock. This exclusion won't apply to an injury or damage caused or arising in connection with the loading or unloading of a vehicle, if the liability for the injury or damage isn't insured by any other insurance policy.
  - An aircraft, whether directly or indirectly, including the refuelling of an aircraft and the ownership, possession, maintenance, operation or use of an aircraft or an airline, and the ownership, hiring or leasing of any airport, airstrip or helicopter pad.
  - Goods or products (including containers) sold or supplied, and if the injury or damage happens elsewhere than on the premises occupied by you.
- That happens after the completion and handing over of any work and caused by, through, or in connection with any defect, error in, or omission from the work.
- Due to any incident known to you, but not disclosed to us, which happened before the start of your cover under this section.
- Due to damage caused by vibration or the removal or weakening of, or interference with, support to any land, building or other structure.
- Assumed by you by agreement, unless you would've been liable to the same extent if the agreement hadn't been entered into, including fines, penalties, or punitive, exemplary or vindictive damages.
- In respect of judgments delivered or obtained in a court of competent jurisdiction within Namibia, South Africa, Botswana, Lesotho, Mozambique, Eswatini (Swaziland) and Malawi, including any costs and expenses of litigation recovered by any claimant from you, which aren't incurred in and recoverable in these areas.

- Due to any claim arising from, based upon or in connection with unlawful competition (including trade mark, trade name, domain name or advertising infringement), unfair business practices, abuse of monopoly power or cartel activities, or in any way relating to any breach of a provision of the Competition Act No. 2 of 2003 (as amended) or any similar provision, Act or regulation as may be in force in any jurisdiction or country in which the liability arose.
- For the loss of use of property arising from or caused by pollution, contamination or seepage, including the cost of neutralising or cleaning up of the pollution, except if a claim arises from a sudden, unintended and unforeseen event that's not specifically excluded and noted as such on your policy schedule.
- Including injury, damage to property or liability that's directly or indirectly caused by, related to, or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, mutiny, insurrection, rebellion, revolution, military or usurped power.
- Due to burst dam walls.
- Due to the use of weapons or firearms.

## Specific conditions

### Cancellation or non-renewal of your policy

In the event of the cancellation or non-renewal of your policy, you may report an incident in terms of 'Our claims procedure: Tell us' within 30 days after the expiry of the period of insurance, provided that the incident happened during the period of insurance.

### First claim date

Any series of claims made against you by 1 or more claimants during the period of insurance arising from 1 or more incidents with 1 original cause, will be treated as if they all had first been made against you:

- On the date that the incident was reported by you in terms of this policy.
- Or if you weren't aware of any incident that could've given rise to a claim, on the date that the first claim of the series was first made in writing against you.

### Manifestation of damage or injury

If the facts don't speak for themselves and we can't mutually agree when an injury or damage happened, then for the purpose of determining the indemnity granted:

- Injury will be deemed to have happened when the claimant first consulted a qualified medical practitioner in respect of such injury, whether or not it was correctly diagnosed at the time. If no such consultation took place, then the injury will be deemed to have happened when you were first advised of the injury.
- Damage will be deemed to have happened when it first became evident to the claimant, even if the cause was unknown.

## What we mean when we say...

<b>Employee</b>	Any person who's: <ul style="list-style-type: none"> <li>• Employed by you, under a contract of service or apprenticeship.</li> <li>• Hired by you or seconded into your service, and whom you have the right, at all times, to control and direct in the performance of their work in the course of your business.</li> </ul>
<b>Pollution</b>	The emission, discharge, release, dispersal, disposal, seepage or escape of any liquid, solid, gaseous or thermal irritant or contaminant, including the generation of smell, noise, vibration, light, electricity, radiation, change in temperature or any other sensory effect upon land, water or the atmosphere.
<b>Product</b>	Any tangible property, including containers and labels, after it's left your custody or control and that's been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired, including any gratuitous or technical advice given by you in the promotion of the product. A product excludes food and drink provided by you to your staff as an employee benefit.
<b>Acquisition, takeover or merger</b>	Any transaction whereby another company acquires control over your assets or management, or by which your assets become vested in or under the control of another company. This includes a transfer of whole or any part of a business, trade or undertaking that's transferred as a going concern.
<b>'You', 'your', 'insured' or 'the insured'</b>	Any person or people, company, or other entity named as insured on your policy schedule, acting as a principal, director, member or partner of the business, including: <ul style="list-style-type: none"> <li>• Their predecessor in that specific business as principal, director, member or partner.</li> <li>• Any person who becomes a principal, director, member, partner or employee during the period of insurance, but limited to the extent that liability only attaches to you.</li> </ul>

## Extensions automatically included

### Acquisition and new business

You're covered for any company formed or acquired by you during the period of insurance, for 90 days from the formation or acquisition, provided that:

- The retroactive date in respect of the new company will be deemed to be the date when the newly formed or acquired company first purchased liability insurance of the type insured by this policy, subject to a declaration from the newly acquired company's previous management of no known or reported claims or circumstances likely to give rise to a claim at the date of acquisition. In the absence of such a declaration, the retroactive date will be the date of the acquisition.
- Your business activities remain unchanged.
- The annual turnover of all newly formed or acquired companies doesn't exceed 5% of your estimated annual turnover, as advised by you at the start date.
- You let us know about the formation or acquisition within 90 days, and we may amend the terms of this section of the policy accordingly.

### Additional insured

You're covered, as though a separate policy had been issued to each:

- In the event of your death or any personal representative of yours, in respect of liability incurred by you, your principal, director, member or partner (if requested by you) against any claim that you're entitled to under this insurance.
- To the extent required by the conditions of any contract, and in connection with any liability arising from the performance of the contract, any employer named in any contract entered into by you for the purposes of the business.
- In respect of the activities of any social or sports club, welfare organisation, first aid, fire or ambulance service, canteen or the like, belonging to you or formed by you for the benefit of your employees:
  - Any officer or member thereof.
  - Any visiting sports team or member thereof.

Provided that:

- Our aggregate liability isn't increased beyond the insured value noted on your policy schedule.
- Any person or organisation to which this extension applies isn't entitled to indemnity under any other policy.

**Please note:**

- **The cover above only applies in respect of liability that you would've been entitled to indemnity for, if the claim had been made against you.**
- **For the purposes of this cover, we waive all rights of subrogation or action that we may have or acquire against any of the above, and each party to whom the cover hereunder applies, will observe, fulfil and be subject to the exclusions, clauses, conditions and extensions of this insurance in so far as they can apply.**

## **Car parks**

You're covered for liability as provided for, arising from loss of, or damage to, vehicles and their contents and accessories, and the property of your tenants, customers, visitors or employees using parking facilities provided by you.

## **Cross liabilities**

You're covered, if more than 1 insured is named on your policy schedule, to indemnify each of them separately and not jointly. If a claim for liability, which is covered under this section, arises between them, each insured will be treated as if a separate policy had been issued to them, provided that our aggregate liability doesn't exceed the insured value noted on your policy schedule.

## **Emergency expenses**

You're covered for all reasonable expenses incurred by you for immediate medical treatment that's necessary at the time of an incident that causes injury to any person who may be the subject of a claim for indemnity by you in terms of this section.

## **Employee and visitors' property**

The exclusion regarding damage to property belonging to you won't apply to property belonging to an employee or any visitor to your premises.

## **Extended reporting**

You're covered to extend the period during which you're required to report an incident that may lead to a claim, for a period to be agreed, but not longer than 36 months, provided that:

- You pay an additional premium.
- This option may only be selected by you in the event that we cancel or refuse to renew this section.
- This option must be exercised by you in writing within 30 days of cancellation or non-renewal.
- Once exercised, the option can't be cancelled either by you or by us.
- You haven't obtained insurance equal in scope and cover to this section as expiring.

- We're only liable for an insured incident that happens after the retroactive date, but before the date of cancellation or non-renewal.
- A claim first made against you, or any incident reported by you during the extended reporting period, will be treated as if it was first made or reported on the last day preceding the cancellation or non-renewal.
- The total amount payable by us for claims made or incidents reported during an extended reporting period won't increase the insured value that's applicable on the day before the cancellation or non-renewal.
- Any claim made following an incident that's reported during the extended reporting period, which is first made against you in writing more than 48 months after the day before cancellation or non-renewal, isn't covered. If the claimant is a minor, the period of 48 months is extended until 12 months after the claimant is no longer a minor.

## Gratuitous advice

You're covered for incidents caused by your unintentional failure to perform the legal duty to exercise due care owed to another person or party in providing technical info or advice to such person or party, provided that this section doesn't cover liability arising out of:

- Your insolvency.
- Financial services and/or cost estimates provided by you or on your behalf.
- Defamation.
- Design, formula, supervision, treatment or advice given by you or on your behalf, in exchange for a fee or benefit of some kind.
- Technical info or advice given in connection with a product, unless the cover for products liability is noted on your policy schedule.

### Please note:

**If at the time of any incident giving rise to a claim under this extension, cover is also provided under any other insurance, this extension won't be drawn into contribution with such other insurance, except in respect of any amount that you're liable for over and above the cover provided by such other insurance, subject at all times to the insured value noted on your policy schedule.**

## Tenants' liability

You're covered if you occupy the premises as the tenant (but not as the owner) of property that belongs to your employees or that's in your or their custody or control, except if the premises, or its contents, are temporarily occupied by you for work therein. You're only covered if this damage results directly from the work done by you or your employee.

## Tools of trade

You're covered for the operation as a tool of any vehicle or plant forming part of mechanically-propelled vehicle or attached thereto, except for liability that falls within any form of motor insurance or compulsory third-party insurance legislation, on condition that no such insurance is in force or has been effected. We're also not liable if any other form of motor insurance has been taken out by you covering the same.

## Unattached trailers

You're covered for any trailer that was attached to any mechanically-propelled vehicle that became unintentionally detached from that vehicle.

You're not covered for liability:

- That's insured by, or would but for the existence of this section be insured by, any other policy or policies effected by us.
- That falls within any compulsory third-party insurance legislation, on condition that no such insurance is in force or has been effected.

## Optional cover

### Cover more. Pay a little more

**You may choose to add the following options to your basic 'Public liability' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.**

## Defective workmanship

You're covered for an insured incident that happens in the territories noted on your policy schedule, elsewhere than at the premises occupied by you, and caused by that part of any property that you are or have been working on, if the damage is the direct result of that work or happens after the completion and handing over of any work and is caused by, through, or in connection with, any defect to, error in, or omission from, the work by you in connection with the nature of your business.

The amount we'll pay, inclusive of any legal costs recoverable from you by a claimant or any number of claimants, and all other costs and expenses incurred with our consent for any 1 incident or series of incidents with 1 original cause or source, or during any 1 (annual) period of insurance, won't exceed in the aggregate the insured value noted on your policy schedule.

You're not covered for costs:

- For rectifying or recalling defective work.
- Arising from inefficacy of work or because the work didn't produce the result anticipated or claimed.
- Arising before the handing over of the work.
- Arising from defective design.
- Arising from any work on any aircraft or part thereof.

## **Legal defence costs**

You're covered for your principal, director, member, partner or employee, for costs and expenses incurred by them, with our consent, in the defence of any criminal action brought against them in the course of their occupation with you, arising from an alleged contravention of the statutes as herein defined during the period of insurance, subject to the insured value noted on your policy schedule, provided that:

- In the case of an appeal, we won't cover them, unless a senior counsel approved by us has advised that the appeal should in their opinion succeed.
- We won't cover such person in respect of any fine or penalty imposed by any magistrate or judge, or against any loss as a consequence.
- Such person will, as though they were you, observe, fulfil and be subject to the exclusions, and terms and conditions, of this policy and this section, in so far as they can apply.

## **The statutes**

- Labor Act No. 11 of 2007.
- Minerals (Prospecting and Mining) Amendment Act No. 8 of 2008.
- Electricity Act No. 4 of 2007.
- All as read in conjunction with the Criminal Procedure Act No. 51 of 1977 (as amended).

## **Product liability**

You're covered for an insured incident that happens in the territories noted on your policy schedule, elsewhere than at the premises occupied by you, and caused by any product sold or supplied by you in connection with the nature of your business, including wrongful delivery and delivery of incorrect goods. The amount we'll pay, inclusive of any legal costs recoverable from you by a claimant or any number of claimants, and all other costs and expenses incurred with our consent for any 1 incident or series of incidents with 1 original cause or source, or during any 1 (annual) period of insurance, won't exceed in the aggregate the insured value noted on your policy schedule.

You're not covered for:

- The cost of repair, alteration, recall, reconditioning or replacement of the product or part thereof that caused injury or damage. For this purpose, the term 'replacement' is deemed to include any credit or refund granted, or alternative product provided by you or on your behalf, in lieu of replacement of the defective product.
- The cost of demolition, breaking out, dismantling, delivery, rebuilding, supply or installation of the product, or any other property essential to such repair, alteration or replacement, unless physically damaged by the product.
- Liability arising from the failure of any product or any part thereof to fulfil its intended function or to perform as specified, warranted or guaranteed, except if there's consequential injury or damage.
- Liability arising from products intended to be installed in, intended to form part of, or forming part of, an aircraft.
- Injury or damage happening in the United States of America or Canada, that's caused by, through or in connection with, any products sold or supplied by or to your order, if the products have, to your knowledge, been exported to the United States of America or Canada by you or on your behalf.
- Any defect in any product or any part thereof, that you were aware of before the start of this 'Optional' cover.
- Any defective design, formula, plan or specification, if you were responsible for any part of the manufacturing, packaging or preparation before the sale.

## **Spread of fire**

You're covered for damage or injury caused by the spreading of a veld or forest fire, subject to the insured value noted on your policy schedule. You're not covered if you don't comply with legislation such as the Forest Act No. 12 of 2001 (as amended).

## **Wrongful arrest and defamation**

You're covered for damages:

- Resulting from wrongful arrest, including for assault in connection with such wrongful arrest.
- In respect of defamation, subject to the insured value noted on your policy schedule.

# Employers' liability



## In a nutshell...

Businesses face many threats, every day. But, the king understands that protecting your royal family of employees is your top priority, and that's why we'll cover you for any legal liability following injury to an employee that happens in the course of, or in connection with, their service to you.

## What's covered by the king

You're covered for damages that you become legally liable to pay, arising from the accidental death or illness of, or bodily injury to, any person who's employed under a contract of service or apprenticeship with you, which happens in the course of and in connection with the person's employment by you, within the territorial limits, and on or after the retroactive date noted on your policy schedule, and which results in a claim or claims first being made against you in writing during the period of insurance.

## Limit of indemnity

You're covered up to the insured value noted on your policy schedule, including any legal costs recoverable from you by a claimant or any number of claimants and all other costs and expenses incurred with our consent for any 1 incident or series of incident with 1 original cause or source.

### Please note:

**You're covered in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Malawi and Mozambique.**

## What's NOT covered by the king

You're not covered for:

- Liability assumed by you by agreement, unless you would've been liable to the same extent if the agreement hadn't been entered into.
- Liability for disease or impairment that's due to a gradually operating cause that doesn't arise from a sudden and identifiable accident or incident.
- Fines, penalties, or punitive or vindictive damages.
- Damages in respect of judgments delivered or obtained in the first instance otherwise than by a court of competent jurisdiction within Namibia, South Africa, Botswana, Lesotho and Eswatini (Swaziland).
- Litigation expenses recovered from you by any claimant, which aren't incurred and recoverable in the areas described above.
- Any claim arising from an incident known to you and not disclosed to us and not reported to us before the start of this insurance.
- Any claim (in the event of the cancellation or non-renewal of this section) not first made in writing against you within the 48-month period or, in respect of minors, in the extended period.
- Death, injury, illness or liability directly or indirectly caused by, related to, or as a consequence of war, invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, mutiny, insurrection, rebellion, revolution, military or usurped power.
- Liability covered by the Short-term Insurance Act No. 4 of 1998, the Motor Vehicle Act No. 10 of 2007, the Labour Act No. 11 of 2007, the Employees Compensation Act Amendment No. 5 of 1995 and any other insurance contract.

### **Please note:**

**Even though you're covered under any of these acts, you won't be covered under this policy.**

## Specific conditions

Any claim first made in writing against you as a result of an insured incident reported in terms of 'Our claims procedure: Tell us' will be treated as if it had first been made against you on the same day that you reported the incident to us.

In the event of the cancellation or non-renewal of this section:

- Any claim resulting from an insured incident that's reported to us, and is first made in writing against you during the 48 months immediately following the cancellation or non-renewal, will be treated as having been made against you on the same day that you reported the incident. If the claimant is a minor, the 48-month period is extended until 12 months after the claimant is no longer a minor.

- You may report an insured incident that may lead to a claim, and which you haven't previously reported to us, for up to 15 days after the cancellation or non-renewal, provided that:
  - The incident happened during the period of insurance.
  - Any subsequent claim, first made in writing against you as a result of the incident, will be treated as if it had first been made on the last day before the cancellation or non-renewal, and is subject to the 48-month period specified above.
- Any series of claims made against you by 1 or more claimants during the period of insurance arising from 1 or more incidents with 1 original cause, will be treated as if they all had first been made against you:
  - On the date that the incident was reported by you in terms of this policy.
  - Or, if you weren't aware of any incident that could've given rise to a claim, on the date that the first claim of the series was first made in writing against you.

## What we mean when we say...

<b>Employee</b>	Any person who's: <ul style="list-style-type: none"> <li>• Employed by you, under a contract of service or apprenticeship.</li> <li>• Hired by you or seconded into your service, and whom you have the right, at all times, to control and direct in the performance of their work in the course of your business.</li> </ul>
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## Extensions automatically included

### Extended reporting

You're covered to extend the period during which you're required to report an incident that may lead to a claim, for a period to be agreed, but not longer than 36 months, provided that:

- You pay an additional premium.
- This option may only be selected by you if we cancel or refuse to renew this section.
- This option must be exercised by you in writing within 30 days of cancellation or non-renewal.
- Once exercised, the option can't be cancelled either by you or by us.
- You haven't obtained insurance equal in scope and cover to this section as expiring.
- We're only liable for an insured incident that happened after the retroactive date, but before the date of the cancellation or non-renewal.
- A claim first made against you, or any incident reported by you during the extended reporting period, will be treated as if it was first made or reported on the day before the cancellation or non-renewal.
- The total amount payable by us for claims made or incidents reported during an extended reporting period won't increase the insured value that's applicable on the day before the cancellation or non-renewal.

- Any claim made following an incident that's reported during the extended reporting period, which is first made against you in writing more than 48 months after the before cancellation or non-renewal, isn't covered. If the claimant is a minor, the period of 48 months is extended until 12 months after the claimant is no longer a minor.

## Principals

If you and a principal are liable for the same damages, and if any contract or agreement between you and a principal so requires, you're covered to insure the principal in like manner to you but only as far as the liability of the principal to an employee, as aforementioned, for the death or illness of, or bodily injury to, the employee, resulting from the negligence of you or your principal.

Provided that:

- In the event of a claim, you must arrange with your principal that the conduct and control of all claims is vested in us.
- The principal must, as though he was you, fulfil and be subject to the exclusions, and terms and conditions, of your policy in so far as they apply.
- Our liability isn't hereby increased.



# Stated benefits and group personal accident



## In a nutshell...

Having group personal accident cover is a great way of protecting your work family. King Price business insurance offers cover for bodily injury to your principals, directors, members and employees. It's tailored to your business's unique needs, on either an annual earning or limit of indemnity basis. You can also choose whether you'd like cover for stated benefits or group personal accident insurance... Or both.

## Choice of cover

### Your choice, our pleasure

**Under this section you have a choice to cover yourself, and your principal, director, member, partner or employee for:**

- A. Group personal accident.
- B. Stated benefits.

## What's covered by the king

### All options

You're covered for bodily injury to a specified individual or group of employees, as noted on your policy schedule, provided that the bodily injury:

- Is caused by accidental, violent, external or visible means.
- Results, directly and independently of any other cause, in the death or disability of the insured person, within 24 calendar months of the incident.

You're covered for the following, up to the insured value noted on your policy schedule:

- Death.
- Permanent disability, as set out in the benefit table below.
- Temporary total disability, which is defined as total and absolute incapacity to perform the person's usual business or occupation.

- Medical expenses, which are all the necessary costs and expenses for artificial aids, prostheses, medical, surgical, dental treatment, nursing home or hospital treatment (including costs and expenses incurred for emergency transport, freeing the person if trapped, and bringing the person to a place of safety), as a result of bodily injury and incurred within 24 months of the incident leading to the claim.
- Annual earnings, which are the total of the annual wage, salary and cost of living allowance being paid to you at the time of injury, plus overtime, food allowances and commissions paid during the 12 months immediately before the date of the incident leading to the claim.
- Weekly earnings, which means a 1 x fifty-second part of the annual earnings.

## A. Group personal accident

You're covered on a blanket basis for a group of employees, named employees or their positions.

## B. Stated benefits

You're covered on the basis of your employees' annual earnings.

### The benefits table with the percentage of compensation

<b>Insured injury</b>	<b>% of insured value or amount to be paid</b>
<b>Death</b>	100%
<b>Permanent disability</b>	
Loss by physical separation at, or above, the wrist or ankle of 1 or more limb.	100%
Permanent and total loss of:	
• Whole eye.	100%
• Sight of eye.	100%
• Sight of eye except perception of light.	75%
Permanent and total loss of hearing in:	
• Both ears.	100%
• 1 ear.	25%
Permanent and total loss of speech.	100%
Injuries resulting in permanent, total disability to follow your usual occupation, or any other occupation for which you're fitted by knowledge or training.	100%

Loss of 4 fingers.	70%
Loss of thumb (1 or both phalanges).	25%
Loss of index finger (1, 2 or 3 phalanges).	10%
Loss of any other finger (1, 2 or 3 phalanges): Per finger.	6%
Loss of metacarpals (first, second, third, fourth or fifth).	5%
Loss of toes:	
• All on 1 foot.	30%
• Big toe, 1 or both toes.	5%
• Other than big toe, if more than 1 toe is lost: Per toe.	5%
<b>Temporary total disability</b>	
Your total and absolute incapacity to perform your usual business/occupation.	The weekly amount noted on your policy schedule.
<b>Medical expenses</b>	
Medical, surgical, dental, nursing home or hospital treatment (including the cost of artificial aids, prosthesis and emergency services).	The reasonable expenses up to the insured value that's noted on your policy schedule.

## What's NOT covered by the king

You're not covered for an incident resulting in death, disability or medical expenses:

- While the person is travelling by air, other than as a passenger, and isn't a member of the crew, or for the purpose of any trade or technical operation in or on the means of transport.
- If the person commits suicide or injures themselves intentionally.
- Caused solely by an existing physical defect or other infirmity.
- As a result of the person being under the influence of alcohol, drugs or narcotics, unless administered by a member of the medical profession (other than themselves), or unless prescribed by and taken in accordance with the instructions of a member of the medical profession (other than themselves).
- As a result of the person's participation in any riot, civil commotion or terrorism.
- Directly or indirectly resulting from prolonged or accelerated, or attributable to, pregnancy, childbirth, abortion, miscarriage, obstetrical procedures or any consequences thereof.
- While the person is, or as a result of, participating in motorbiking, quad biking or tricycling (whether as a driver or passenger), other than in the course of your business.
- Arising from racing of any kind, involving the use of any power-driven vehicle, vessel or craft.

- Arising from mountaineering necessitating the use of ropes or guides, winter sports involving snow or ice, polo on horseback, steeple chasing, any sport as a professional, hang-gliding, paragliding, parachuting, bungee jumping, wrestling, boxing or martial arts.
- Due to professional activities of military personnel.
- Relating to mines and underground works.
- Relating to crew ships and/or offshore drilling rigs.
- Caused to divers during professional activities.
- Covered by any group personal accident policies of travel agencies (travel insurance).
- Caused by natural hazards.
- While travelling in war zones and/or trouble spots.
- Due to sickness other than as a consequence of an accident.
- Relating to HIV/AIDS.

**Please note:**

**You're not covered for the fulfilment of any demands in the event of kidnap and/or ransom.**

## Optional cover

### Cover more. Pay a little more

**You may choose to add the following options to your basic 'Stated benefits and group personal accident' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.**

### Burns

You're covered for permanent disfigurement caused by accidental external burns, as follows:

<b>Permanent disfigurement resulting from accidental external burn to the combined surface area of</b>	<b>% of insured value or amount to be paid</b>
Face and neck: 100% surface area disfigurement.	60%
Face and neck: Less than 100% surface area disfigurement.	The proportion that the actual surface area disfigurement bears to 100%

Parts of the body other than the face and neck: 100% surface area disfigurement.	30%
Parts of the body other than the face and neck: Less than 100% surface area disfigurement.	The proportion that the actual surface area bears to 100%

**Please note:**

**You're not covered unless the disfigurement exceeds 10% for the item under which a claim is lodged.**

## Business limitation

You're covered for accidental bodily injury arising from and in the course of employment in the business.

## Clauses, conditions and extensions

### Disappearance

In the event of the disappearance of any insured person (if we're satisfied that the person has sustained injury that's covered by this section, and that such injury has resulted in their death) we'll, for the purpose of the insurance afforded by this section, presume their death. If, after we've made payment hereunder in respect of such person's presumed death, they're found to be alive, you'll refund such payment to us.

### Exposure

You're covered for injury caused by starvation, thirst and/or exposure to the elements, directly or indirectly resulting from the incident.

### Life support machinery

Notwithstanding anything contained in the defined incidents, the 24-month period noted here won't include any period or periods where the death of such person is delayed solely by the use, for periods of not less than 3 consecutive days, of life support machinery, equipment or apparatus.

# Business motor



## In a nutshell...

Whether your business vehicles are used by many employees or just 1, and used for long-distance business trips or just quick trips to customers, you need to keep them moving forward. That's why you need King Price business motor insurance. We've got you covered for the loss of, or damage to, your vehicles due to accidents, fire, hail, or unlawful 'borrowing'. You can choose to insure specific vehicles or your entire fleet, and we have great extra benefits, too.

## Choice of cover

### Your choice, our pleasure

**In this section you can cover your vehicles on the following basis:**

- Specified basis.
- Fleet basis.

## Specified basis

You can cover a 'specified vehicle' as follows:

- A named driver basis: If the vehicle is driven by 1 person whose details are disclosed to us when you apply for cover. The vehicle won't be covered by this section if it's driven by any other person.
- A regular driver basis: If the vehicle is driven by a person who drives the vehicle more regularly than any other person during any monthly period. The vehicle may also be driven occasionally by a person who's licensed to drive it.
- A multiple named drivers' basis: If the vehicle is driven by a number of different drivers whose details are all disclosed to us when the vehicle is insured. The drivers' details can be updated at any time and must be in order to keep the vehicle properly covered. The vehicle is only covered by this section when it's driven by these noted drivers.
- A multiple driver basis: If the vehicle is driven by a number of drivers at any point. The drivers' details don't need to be disclosed when applying for cover. The drivers will be covered under this section as long as they're licensed to drive the particular vehicle.

## Fleet basis

The vehicles you list in groups/fleets are covered by the policy.

### Please note:

**The entire 'Business motor' section is applicable to both cover choices, unless a 'specified vehicle' is specifically referred to.**

## Description of use

When you insure your vehicle, you choose the description of use for your vehicle.

You're only covered if you use the vehicle for the purpose described and noted on your policy schedule. If the description of use of your vehicle changes, you must let us know immediately.

Usage can be:

- Private use: Private or social purposes, including driving between your home and regular place of work.
- Business use: Private use with additional cover, for instance if the vehicle forms an essential part of any work or function. (It basically means that you can't really make a living without your vehicle.)
- Trade use: Private and business use, with additional cover where the vehicle is used to carry goods or stock that you use for the business that's noted on your policy schedule.

## Insured value

The insured value of your vehicle noted on your policy schedule covers the value of the vehicle (agreed or retail value), including the standard, factory-fitted sound equipment and accessories. If your vehicle has additional extras which aren't standard and/or factory fitted, you must specify and insure them separately to ensure they're covered.

The insured value of your vehicle and its accessories are determined by the Auto Dealers' Guide.

This guide takes the age, mileage, and condition of your vehicle and its accessories into account. If the vehicle isn't listed in the guide, we'll establish its reasonable value from a suitable source. If the retail value of the vehicle can't be determined, and the vehicle isn't insured on an agreed value basis, the indemnity will be limited to the insured value that's noted on your policy schedule.

In the event of a claim, the maximum amount that we'll pay is this insured value minus:

- The excess amount that's payable by you, as noted on your policy schedule for each type of claim.
- Any additional excess amounts that are payable by you, if applicable, and if they're noted on your policy schedule for that type of claim.
- Any dual insurance, meaning that if you're covered for the same amount at another insurer, we're only liable for our portion of the claim.
- Betterment values, if applicable. If a repair requires new or exchange parts that we think are in excess of what's necessary, you may need to contribute to the cost of the repair.

**Please note:**

- **If the insured vehicle is financed, we'll first pay the outstanding settlement over to the relevant financial institution, up to the insured value. We'll pay you the balance, if any, less the excess and any charges in respect of early settlement penalties, additional finance charges, arrear instalments, interest and fines.**
- **If the insured vehicle is stolen, hi-jacked or written-off and we find that it's registered as a rebuild or built-up vehicle, we'll pay you up to 70% of its insured value.**

## Settlement options

We may, at our own discretion, repair, reinstate or replace your vehicle and/or its accessories and/or spare parts, not exceeding its retail value or the insured value noted on your policy schedule at the time of such loss or damage. We may, at our own discretion, use approved original used and/or approved alternate spare parts to repair your vehicle. If a vehicle is hi-jacked or stolen and not recovered, or if it's been written off, we'll pay the insured value, including the value of any specified, non-standard, factory-fitted accessories, according to the values determined by the Auto Dealers' Guide.

## Territorial limits

The insured vehicle is covered in Namibia, South Africa, Angola, Botswana, Lesotho, Eswatini (Swaziland), Zambia, Zimbabwe, Malawi, and Mozambique.

**Please note:**

- You'll need a driver's licence, professional driving permit and/or an international driving permit if you cross the border. You'll also need a cross-border letter from us and 1 from the financial institution if the vehicle is financed.
- Cover for liability for death and bodily injury when travelling outside Namibia is usually country-specific, and often compulsory, and bought specifically upon entering these countries. There may also be other requirements that you need to check and confirm.

## Choice of cover

### Your choice, our pleasure

In this section you can choose to cover your vehicles for:

- A. Loss or damage.
  - Comprehensive.
  - Third party, fire, and theft only.
  - Third party only.
- B. Liability to others.
- C. Emergency medical expenses.

## What's covered by the king

### A. Loss or damage

#### Comprehensive

You're covered for the loss of, or damage to, an insured vehicle, including the accessories and spare parts on or in the vehicle.

You're also covered for 'B. Liability to others' and 'C. Emergency medical expenses'. If a vehicle can't be driven following any loss or damage covered by this policy, we'll pay the reasonable cost for the storage and towing of the vehicle to the nearest repairer. We'll also pay the reasonable cost of delivering the vehicle to you after repairs, not exceeding the reasonable cost of transport to your permanent address in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Malawi and Mozambique.

## **Third party, fire and theft only**

You're covered for the loss of, or damage to, an insured vehicle including the accessories and spare parts on or in the vehicle caused by:

- Theft and hi-jacking or any attempt thereat.
- Fire, self-ignition and explosion.

You're also covered for 'B. Liability to others' but you're not covered for 'C. Emergency medical expenses'. If a vehicle can't be driven following any loss or damage covered by this policy, we'll pay the reasonable cost for the storage and towing of the vehicle to the nearest repairer. We'll also pay the reasonable cost of delivering the vehicle to you after repairs, not exceeding the reasonable cost of transport to your permanent address in Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Malawi and Mozambique.

## **Third party only**

You're covered for 'B. Liability to others'. You're not covered for any loss or damage to the vehicle itself, or for 'C. Emergency medical expenses'.

## **B. Liability to others**

You're covered for any accident caused by, through, or in connection with, any vehicle noted on your policy schedule, or in connection with the loading and/or unloading of such vehicle in respect of which you and/or any passenger become/s legally liable to pay costs and expenses for:

- The death of, or bodily injury to, any person, but excluding the death of, or bodily injury to, any person who you employ, and which arises from and in the course of their employment, or any member of your household.
- Damage to property other than property belonging to, or that's held in trust by you or is in your custody or control, or is being conveyed by, loaded onto or unloaded from the vehicle.

You're covered for:

- All costs and expenses for representation at any inquest or inquiry into any death that you've claimed for under this cover, or for defending, in any court of law with the necessary jurisdiction, any criminal proceedings in respect of any act causing or relating to any incident that you've claimed for. The total amount we'll pay for the claim, together with any costs and expenses, won't exceed the insured value noted on your policy schedule for 'B. Liability to others'.
- Any person who drives or uses an insured vehicle on your instruction or with your permission, provided that the person:

- Observes, fulfils and is subject to the cover, exclusions, clauses, conditions, or extensions, of this section, as you would, in so far as they can apply.
- Hasn't been refused any vehicle insurance cover or renewal of cover by any insurer (including us).
- Isn't covered under any other policy, except for any amount that you can't claim for under this other policy.
- Personally driving or using any private-type vehicle that doesn't belong to you, and isn't leased or hired to you under a lease or suspensive sale agreement, provided that you're an individual and have insured a private type or light commercial vehicle under this policy, and provided that we're not liable for damage to the vehicle itself.
- Liability arising from the towing by a vehicle (other than for reward) of any other vehicle or trailer (including liability in connection with the towed vehicle or trailer), provided that we're not liable for damage to the towed vehicle or trailer itself, or the property in or on it.

**Please note:**

**You're not covered for claims made by any member of the same household as the driver.**

## **C. Emergency medical expenses**

By 'emergency medical expenses' we mean the costs incurred to free injured occupants from an insured vehicle and transport them to a place where medical treatment can be given. However, you're not covered for any treatment. You're covered if an occupant, anywhere in an insured vehicle or such vehicle's permanently-enclosed compartment designed for carrying passengers, sustains bodily injury by violent, accidental, external and visible means. We'll pay costs incurred, up to N\$2,000 per injured occupant and a maximum amount of N\$25,000 in total for all the occupants who're injured as a result of an incident or series of incidents caused by 1 single event.

**Please note:**

- **The amount we pay will be reduced by any amount recoverable under any applicable Namibian motor vehicle accident claim legislation.**
- **You're only covered under 'C. Emergency medical expenses' if the vehicle involved in the incident is comprehensively covered for loss or damage to the vehicle itself under this policy, and the claim for that loss or damage is valid.**
- **The vehicle involved in the incident must be a private-type vehicle or motorised caravan, or any other vehicle other than a bus or taxi.**

## What's NOT covered by the king

### All options

You're not covered for any accident, injury, loss, damage, or liability:

- If an insured vehicle is being used, with your general knowledge and consent, other than for the description of use that's noted on your policy schedule.
- If an insured vehicle is:
  - Rented out.
  - Carrying passengers for hire or fare-paying passengers.
  - Used for rallying, competitions, racing, speed trials or speed testing.
  - Used to transport explosives, hazardous substances or materials that require permission or permits from authorities.
- That happens outside of Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Malawi and Mozambique. However, you're covered for the loss of, or damage to, any vehicle while it's in transit by sea or air between ports or places in these territories, including while being loaded and unloaded incidental to such transit.
- In the event of an incident that you can claim for while an insured vehicle is in South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zambia, Angola, Zimbabwe, Malawi, Mozambique, Zambia and Angola you're responsible for the repatriation cost of the vehicle back to Namibia at your own expense. Until the vehicle has been repatriated, no liability will be admitted or payment made in terms of this cover.
- If you, or anyone with your consent or knowledge, drives the vehicle:
  - Without a valid driver's licence or permit for the specific vehicle type. If the driver lives outside Namibia, the permit must be issued in the country where the person lives. According to the National Road Traffic and Transport Act No. 22 of 1999, the permit is a requirement in Namibia even though it may not be needed in the country where the driver lives.
  - With a foreign licence unless the driver has a valid international driving permit or a valid driver's licence issued in the driver's country. The licence must be in English (or translated into English by the authorities of that country), with a photo of the driver, and it must be for an equivalent vehicle in Namibia. Any person living in Namibia permanently must get a Namibian driver's licence within the prescribed period of becoming a permanent resident. The person must get a valid Namibian driver's licence if the foreign licence is a provisional or learner's licence.
  - With a licence that's subject to periodic renewal but that hasn't been renewed.
  - And unlawfully leaves the scene of an accident.
  - While under the influence of alcohol, drugs or narcotics unless administered by a member of the medical profession (other than themselves) or unless prescribed by and taken in accordance with the instruction of a member of the medical profession (other than themselves) or in accordance with the manufacturer's instructions.
  - And refuses to give either a breath or blood sample.

Provided that any driver will be deemed to be licensed to drive a vehicle if:

- They comply with the licensing laws of any of the territories referred to above.
- Non-compliance with any licensing law is solely because of failure to renew any licence subject to periodic renewal.
- A licence isn't required by law.
- The driver is learning to drive and is complying with the laws relating to learners.
- The loss or damage is caused intentionally by you, or by a principal, director, member, partner or employee, or any member of their households, or that it happens with your knowledge or consent.

**Please note:**

- **If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**
- **The term 'licensed' includes the requirement of having a Professional Driving Permit in addition to a driver's licence for those vehicle types requiring such permits by law.**

You're not covered for:

- Any claim arising from contractual liability, unless liability would have applied to you irrespective of whether the agreement was entered into or not.
- Any accident, injury, loss, damage or liability in respect of a caravan that's being used as permanent residence.

## **A. Loss or damage**

You're not covered for:

- Consequential loss, as a result of any cause whatsoever.
- Depreciation in value whether arising from repairs following a claim for loss or damage that you're covered for, or otherwise.
- Wear and tear, or mechanical, electronic or electrical breakdown, failure or breakage.
- Damage to tyres caused by braking, objects on the road causing punctures, cuts or bursts.
- Damage to springs or shock absorbers due to poor road conditions, any other surface, or impact with potholes.

## B. Liability to others

You're not covered for:

- Any compensation or claim that falls within the scope of any compulsory motor vehicle insurance Act, the Short-term Insurance Act No. 4 of 1998, the Motor Vehicle Act No. 10 of 2007, the Labour Act No. 11 of 2007, the Employees Compensation Act Amendment No. 5 of 1995 and any other insurance contract. This exclusion will apply, despite the fact that no insurance under such Act is in force or has been effected.
- Death of, or injury to, any person being carried in or on, or entering or getting into or out of an insured vehicle at the time of an incident you can claim for (except any person being carried in or on, or entering or getting onto or out of, a permanently enclosed passenger-carrying compartment of a private or light commercial type vehicle).
- Liability arising from the operation, demonstration, or use (for purposes other than maintenance or repair of the vehicle) of any tool or plant forming part of, or attached to or used in connection with, a vehicle, or anything manufactured by or contained in any such tool or plant, except for forklift trucks.
- Liability arising from an incident which isn't insured under 'A. Loss or damage'.
- Damage to any viaduct bridge or weighbridge, or to any road, caused by vibration or by the weight of any insured vehicle or the load carried by the insured vehicle.
- Incidents within Zambia and Angola.

### Specific condition

If, during the period applicable to this section, any driver's licence in favour of the insured or in favour of any authorised driver of the insured is endorsed, suspended, cancelled, or if they are charged or convicted of negligent, reckless, or improper driving, you must inform us immediately in writing as soon as you become aware of it.

## What we mean when we say...

<b>Insured vehicle</b>	<p>The vehicle must be owned by you, or be a vehicle that you've hired, borrowed or leased temporarily and must serve as a replacement vehicle for 1 that's out of use for the purpose of overhaul, upkeep, maintenance, or repairs.</p> <p>Any registered:</p> <p><b>Private type vehicles</b> Private type vehicles, including motorised motor homes, station wagons, safari vans, estate cars and similar vehicles designed to seat not more than 9 people, including the driver.</p> <p><b>Light commercial vehicles</b> Vehicles that weigh less than 3,500kg.</p> <p><b>Commercial vehicles</b> Vehicles that weigh more than 3,500kg.</p> <p><b>Motorcycles</b> Any 2-, 3- or 4-wheeled motorcycle or motor scooter (including any side car attached to it), including self-propelled tri-cars.</p> <p><b>Caravans</b> Vehicles without means of self-propulsion, designed to be drawn by a self-propelled vehicle, which were originally designed for living in, but excluding any parts or accessories not permanently fitted to them.</p> <p><b>Trailers</b> Vehicles without means of self-propulsion, designed to be drawn by a self-propelled vehicle, but excluding any parts or accessories not permanently fitted to them.</p> <p><b>Buses</b> Buses (including vehicles used for business purposes and seating more than 9 people, including the driver).</p>
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<b>Insured vehicle (continued)</b>	<p><b>Special type vehicles</b> Any tractor, agricultural, horticultural or forestry vehicle, loading or earthmoving equipment, lift truck or mobile crane and any vehicle (mechanically propelled or otherwise) attached to any of these vehicles for the purpose of being towed or salvaged.</p> <p><b>Lawnmowers and golf carts</b> Motorised lawnmowers and motorised golf carts, excluding any parts or accessories not permanently fitted to them.</p>
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## Extensions automatically included

### Fire extinguishing charges

You're covered for costs relating to the extinguishing or fighting of fire that endangers an insured vehicle. Such costs will be deemed to be damage to the vehicle and will be payable in addition to any other payment that we're liable for in terms of this section, provided that you're legally liable for such costs, and subject to the insured value noted on your policy schedule.

### Loss of or damage to keys

You're covered for the cost of replacing locks and keys, including the remote alarm controller and, if necessary, the reprogramming of any coded alarm system of a comprehensively insured vehicle, following damage to or the disappearance of any key or alarm controller of the vehicle, or if you have reason to believe that an unauthorised person may be in possession of a duplicate of such key or alarm controller, subject to the insured value noted on your policy schedule.

### Windscreen

You're covered for damage to the windscreen, glass, headlights, tail-lights, fog lights and side or rear glass forming part of a comprehensively insured vehicle, provided that no other damage that gives rise to a claim has been caused to the vehicle.

**Please note:**

**You're not covered for the replacement of any light bulbs.**

## Wreckage removal

You're covered for the loss of, or damage to, an insured vehicle, including the costs and expenses incurred by you for the clearing up and removal of debris and wreckage of the vehicle following damage in an incident that you can claim for, provided that our liability per incident is limited to the insured value noted on your policy schedule.

### **Please note:**

**You're not covered for the costs and expenses arising from the leakage or loss of fuel from the vehicle's own fuel tank (which is used to propel the vehicle) and not in respect of the load carried on any insured vehicle.**

## Optional cover

### **Cover more. Pay a little more**

**You may choose to add the following options to your basic 'Business motor' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.**

## Car hire

You're covered for the option to hire the category vehicle you've selected, as noted on your policy schedule, on an unlimited distance basis, following damage to the comprehensively insured vehicle under 'A. Loss or damage'. The car hire period is limited from the date on which the insured incident occurred until the claim is finalised, to a maximum period of 30 days. A claim is considered finalised once payment has been made to you or the vehicle has been repaired.

You're not covered for:

- The fuel, security deposit and running costs, as well as the collection and delivery fees.
- The excess amount that's payable in the event of a claim for loss of, or damage to, the hired car.
- The rental costs extending past the maximum period of 30 days.

### **Please note:**

- **The hired car is available until your claim is finalised, or you take possession of your vehicle after repairs approved by us, up to a maximum of 30 days.**
- **Car hire is linked to comprehensive vehicle insurance. If your vehicle is being repaired under any other cover, you can't claim for car hire.**

## Contingent liability

You're covered for claims made against:

- You, in the event of an incident arising in the course of the insured business and caused by, through or in connection with, any vehicle that isn't yours and isn't provided by you, while being used by your principal, director, member, partner or employee.
- Any principal, director, member, partner, or employee, in the event of an incident arising in the course of the insured business and caused by, through or in connection with any vehicle that doesn't belong to, and isn't leased or hired by, either them or you, but only in so far as such principal, director, member, partner, or employee hasn't been refused vehicle insurance or renewal of cover by any insurer (including us). Provided that:
  - The exclusion which provides that cover under 'B. Liability to others' doesn't include cover for the death of, or injury to, any person being carried in or on, entering or getting onto or out of an insured vehicle at the time of an incident you can claim for (except any person being carried in or on, entering or getting onto or out of a permanently enclosed passenger-carrying compartment of a private or light commercial type vehicle) won't apply.
- We're not liable for the loss of, or damage to, the vehicle itself when being used for the purposes and in the manner described above.
- The payment of subsidies or travelling allowances by you to people for the use of their own vehicles for your official purposes, including the carriage of people for those purposes, is allowed without prejudice to the cover provided by this 'Optional' cover.
- If, at the time of any incident that you can claim for under this 'Optional' cover, you or such person/s are entitled to claim under any other policy for the same incident, we're not liable to make any payment hereunder, except for any excess beyond the amount payable under the other policy:
  - The cover, exclusions, clauses, conditions or extensions of the policy will otherwise apply.

## Credit shortfall

If any total loss amount under 'A. Loss or damage' is less than the amount owing to the financial institution under a current instalment sale or lease agreement, we'll pay you an additional amount equal to the shortfall, less:

- Any arrear instalments or rentals, including interest payable on arrears, any amounts added to the principal debt after the commencement of the finance agreement, and any early settlement penalties.
- Any refundable amounts added to your finance agreement, over and above the purchase price of the vehicle, including insurance premiums, warranties and maintenance programmes which must be refunded to you by the company that administers the policy or warranty.

- The credit shortfall on vehicle sound equipment or non-standard vehicle accessories that aren't noted on your policy schedule.
- The increased instalments or rentals that would've been paid if there hadn't been a residual capital value at the end of the finance period, calculated to the month in which the claim is settled.
- The excess payable under 'A. Loss or damage'.

Provided that:

- The maximum amount we'll pay is noted on your policy schedule.
- This doesn't apply to an agreement if the amount of any single instalment, other than the final residual amount after the initial payment, differs by more than 10% from any other instalment.
- This doesn't apply if the shortfall is as a result of a re-advance under an instalment sale, or refinancing in terms of a lease.

**Please note:**

**Credit shortfall is linked to comprehensive car insurance.**

## Loss of use of vehicle

You're covered for loss incurred following the loss of, or damage to, an insured vehicle by a defined event under 'A. Loss or damage'. The amount we'll pay is limited to the daily limit noted on your policy schedule. The period is limited to the date on which the insured incident happened until the claim is finalised, subject to a maximum period of 30 days. A claim is considered finalised once payment has been made to you or the vehicle has been repaired.

**Please note:**

- **A claim is considered finalised once the claim payment is made to you in the event of a total loss (for example, if the vehicle is uneconomical to repair or has been stolen or hi-jacked and not recovered) or the vehicle is returned to you after being repaired.**
- **The cover only starts when your claim is reported.**

## Non-factory fitted sound equipment and vehicle accessories

The insured value of your vehicle noted on your policy schedule covers the value of the vehicle (agreed or retail value), including the standard, factory-fitted sound equipment and accessories. If your vehicle has additional extras which aren't standard and/or factory fitted, you must specify to ensure they're covered.

## Parking facilities and movement of third party vehicles

You're covered for accidents caused by, through, or in connection with, the moving of any vehicle, that's not owned or borrowed by, or hired or leased to, you, by any person employed by you or acting on your behalf, provided that such vehicle was being moved:

- With the authority of your tenant, customer, or visitor.
- In connection with your parking arrangements.
- To facilitate the carrying out of your business.

You're not covered for damage to vehicles that are parked for reward.

### **Please note:**

**The vehicle (and its contents) won't be deemed to be held in your trust or control.**

## Passenger liability

You're covered for the death of, or injury to, any person being carried in or on, entering or getting onto or out of a permanently enclosed passenger-carrying compartment of a private and light commercial type vehicle.

### **Please note:**

- **You're not covered for fare-paying passengers.**
- **The maximum amount we'll pay is noted on your policy schedule.**

## Principals

You're not covered for any claim arising from contractual liability, unless liability would have applied to you irrespective of whether the agreement was entered into or not.

Our liability is limited to the insured value noted on your policy schedule.

## Riot and strike

You're covered for loss of, or damage to, the insured property, that happens outside Namibia or South Africa due to:

- Civil commotion, labour disturbance, riot, strike or lockout.
- The act of any lawfully established authority in controlling, preventing, suppressing, or in any other way dealing with, any happening referred to above.

You're not covered for loss or damage due to or relating to:

- Consequential loss of any nature.
- Detention or confiscation by any lawfully constituted authority.
- Stoppage, slowing down or the interruption of work or any process.
- War, invasion, act of a foreign enemy, hostility or warlike operation (whether war be declared or not) or civil war.
- Mutiny, military rising, military or usurped power, martial law or state of siege, rebellion or revolution that determines the proclamation or maintenance of martial law.
- Any act (whether on behalf of any organisation, body, person or group of people) or attempt, that's calculated or directed to overthrow or influence any state, government or provincial, local or tribal authority with force, fear, terrorism, violence or protest against them.
- Any act and attempted act that's calculated or directed to bringing about loss or damage in order to further any political aim, objective or cause, to bring about any social or economic change or in protest against any state, government or provincial, local or tribal authority, or for the purpose of inspiring fear in the public or any section thereof.

**Please note:**

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

## **Unauthorised passenger liability**

You're covered for the death of, or injury to, passengers if your driver ignores an instruction from you not to carry passengers, when passengers are being carried in or on, entering or getting onto or out of an insured vehicle at the time of an incident you can claim for (except any person being carried in or on, entering or getting onto or out of a permanently enclosed passenger-carrying compartment of a private or light commercial type vehicle).

**Please note:**

**The maximum amount we'll pay is noted on your policy schedule.**

## **Waiver of basic excess: Private-type vehicles, LDVs**

In the event of a claim under 'A. Loss or damage' for a private-type vehicle or LDV, you won't be liable for the following excess amounts noted on your policy schedule (as applicable): Basic excess (other than theft and/or hi-jacking).

Provided that the driver of the vehicle at the time of the incident is older than 25 and has had a valid driver's licence for more than 2 years.

## **Waiver of basic and windscreen excess: Private-type vehicles, LDVs**

In the event of a claim under 'A. Loss or damage' for a private-type vehicle or LDV, you won't be liable for the following excess amounts noted on your policy schedule (as applicable):

- Basic excess (other than theft and/or hi-jacking).
- Replacement of window, headlamp or taillight glass, or headlamp or taillight units.
- Repair of window, headlamp and taillight glass.

Provided that the driver of the vehicle at the time of the incident is older than 25 and has had a valid driver's licence for more than 2 years.

## **Clauses, conditions and extensions**

### **Cross liabilities**

Where more than 1 insured person is named on your policy schedule, we'll cover each insured person separately, not jointly, and any liability arising between them will be treated as though separate policies had been issued to each, provided that our aggregate liability won't exceed the insured value noted on your policy schedule.

### **Spare parts**

Our liability in respect of any spare parts or accessories that are required in the repair or reinstatement of vehicles and which can't be found in Namibia, or are obsolete in pattern, will be limited to the value of such parts at the time of loss or damage as noted in the manufacturer or agent's last issued catalogue or price list.

#### **Please note:**

**In such circumstances, we may choose to settle your claim by means of a cash payment.**

## Waiver of subrogation rights

For the purposes of this section, we waive all rights of subrogation or action, which we have or acquire against any other person covered by this section, and each person will observe, fulfil and be subject to cover, exclusions, clauses, conditions, or extensions, both general and specific, of this section in so far as they can apply to them. This clause won't apply if the driver of the vehicle at the time of the incident that you claimed for, was under the influence of alcohol, failed a breathalyser test, had a blood alcohol level in excess of the legal limit, or wasn't licensed to drive that vehicle.

## Repatriation clause

In the event of any incident for which you can claim whilst the motor is in Angola or Zambia, you'll be responsible for the repatriation of the motor to Namibia or South Africa. We'll cover you for repatriation costs up to N\$15,000. Until the motor has been repatriated to Namibia or South Africa, no liability will be admitted or payments made in terms of the cover provided.



# Electronic equipment



## In a nutshell...

The latest device, the newest app, constant updates... Keeping up with technology is a lot to worry about, without also having to stress about insuring the electronics that keep your business efficient in this digital world. The tech-savvy king of insurance gives you peace of mind if anything goes wrong with your computers, licensed software, scanners and printers. You can choose to insure consequential loss, or material damage... Or both.

## Choice of cover

### Your choice, our pleasure

**In this section you have a choice to cover your electronic equipment for either:**

- A. Material damage.
- B. Consequential loss.

## What's covered by the king

### A. Material damage

You're covered for the physical loss of, or damage to, the insured property noted on your policy schedule, from any cause that isn't excluded while the property is:

- At work or at rest anywhere within a part of the building that's occupied by you at the premises noted on your policy schedule.
- In transit, including loading and unloading, or while it's temporarily stored at any premises en route.
- Temporarily removed from a part of the building that's occupied by you at the premises noted on your policy schedule.

## **B. Consequential loss**

### **Increased cost of working: If noted on your policy schedule**

You're covered for the additional, reasonable and necessary costs incurred by you during the indemnity period, as a result of the accidental physical loss of, or damage to, the insured property, resulting from an incident covered under 'A. Material damage', that you've claimed for, for the sole purpose of avoiding or reducing the interruption of, or interference with, your normal business, less any amount saved.

This cover won't apply directly or indirectly to:

- The cover provided for the reinstatement of data or programs.
- The intrinsic value (including the reinstatement value) of the property covered by 'A. Material damage'.

### **Reinstatement of data/programs: If noted on your policy schedule**

You're covered for the reasonable and necessary costs for the reconstitution or recompilation of data or programs that are recorded on or stored in data-carrying media, which are lost as a result of theft, accidental erasure (which includes an incident covered by 'A. Material damage') or the intentional cancellation, deletion or corruption of the data or programs provided for in 'A. Material damage', provided that:

- Cover won't include costs due to program errors, incorrect entry or the inadvertent cancellation, deletion or corruption of data or programs.
- When insuring the software, you provide us with a schedule of these programs at the start of each period of cover.

## **What's NOT covered by the king**

### **A. Material damage**

You're not covered for loss or damage, irrespective of the original cause of the loss or damage, due to:

- The direct or indirect action of any computer virus, Trojan worm or other similar destructive media.
- Disfunctioning or malfunctioning of the insured equipment, unless accompanied by physical damage covered by this section.
- Faults or defects that were known to you or your responsible employees at the start of this cover or during the period of cover, and not disclosed to us, or any loss or damage as a consequence of the fault or defect.
- Wastage of material or the like, wear and tear, the development of poor contacts, or scratching of painted or polished surfaces of a cosmetic nature.

- Loss or damage recoverable in terms of any maintenance or leasing agreement covering the insured property.
- Parts that have a short life such as (but not limited to) bulbs, valves, contacts, X-ray tubes, cathode ray tubes, thermionic emission tubes, fuses and sacrificial buffer circuits. If these parts are damaged as a result of physical loss or damage to other parts of the insured property as covered by this section, we'll cover you for the residual value before the loss of these exchangeable parts.
- The cost of reproducing data or programs, whether recorded on cards, tapes, disks or otherwise, unless specifically provided for in 'B. Consequential loss'.
- Loss of use of the insured property or other consequential loss, damage or liability of whatsoever nature, other than for those losses covered by this section.
- Loss by theft or by disappearance of the insured property, unless the loss is accompanied by forced and violent entry into, or exit from, a part of the building that's occupied by you at the premises noted on your policy schedule, or as a result of theft or attempted theft, following violence or a threat of violence.
- Loss of the insured property by theft during transit, or while it's temporarily removed from the insured premises, unless you can attribute the loss directly to a specific incident.
- Theft from any unattended vehicle unless the property is concealed, not visible to passers-by and contained in a completely closed and securely locked vehicle, or the vehicle itself is housed in a securely locked building and entry to or exit from the locked vehicle or building is accompanied by forced and violent entry or exit. If you can demonstrate, through video surveillance footage or any other conclusive proof, that an attempt was made to lock the vehicle using the vehicle remote, but that the locking mechanism was blocked by thieves using an electronic device, this evidence will be sufficient to satisfy the forced and violent entry or exit requirement for any loss out of the cab or boot of the vehicle.

**Please note:**

**This exclusion won't apply if the vehicle has been hi-jacked, has been involved in a road accident or sustains a breakdown and, due to circumstances beyond the control of the vehicle crew or driver, the insured property is of necessity left unprotected**

## B. Consequential loss

You're not covered for:

- Consequential loss or damage of whatsoever nature arising directly or indirectly out of, or in connection with, the action of any computer virus, Trojan, worm or other similar destructive media.
- Fines or penalties for breach of contract for late or non-completion of orders, or any penalties of any nature.
- Loss of profit or consequential loss of any nature, unless specifically covered.
- Any additional amount by which loss is increased, due to you being unable or unwilling to replace or reinstate property that's been destroyed or damaged, or as a result of additions, alterations or improvements being made to the damaged or lost property when repaired.

### Specific condition

#### Average

If the insured value is less than the total value of the insured property, then the average will apply and you'll only be paid out a percentage of the insured value. Every item (if more than 1) will be separately subject to this condition. This is known as the 'average' and happens when you've under-insured your property.

### What we mean when we say...

<b>Indemnity period</b>	The period during which the results of the business will be affected as a consequence of the incident. It begins with the number of hours/days noted on your policy schedule as the time excess after the occurrence of the incident, and ends no later than the expiry of the period noted on your policy schedule as the indemnity period after such incident.
<b>Time excess</b>	The number of hours/days noted on your policy schedule. The time excess is part of your indemnity period. You aren't insured for any loss or damage during this period.

## **Extensions automatically included**

### **A. Material damage**

#### **Architect and other professionals' fees**

You're covered for the professional fees required for the reinstatement or replacement of the property, limited to a maximum amount of 25% of the insured value.

#### **Capital additions and currency fluctuations**

You're covered for:

- Additional equipment or programs purchased by you, of a similar nature to those noted on your policy schedule, provided that, in respect of the loss or damage due to electrical, mechanical or electronic breakdown or explosion, your cover will only start after the satisfactory completion of such equipment or programs being installed, commissioned, tested and put into use at your premises.
- Provision for devaluation or revaluation of the Namibian Dollar against that of the country of origin of the insured property, and other inflationary trends that may result in the escalation of the insured value (representing the installed new replacement value) of the insured property, provided that the increase won't exceed the total insured value for 'A. Material damage' by more than 25%. You must tell us about such alterations after the expiry of each period of cover and pay the applicable additional premium.

#### **Demolition and clearing costs**

You're covered for the reasonable and necessary costs for the demolition or dismantling of the property, removal of debris, erecting and maintaining of hoardings and other similar structures required during demolition, dismantling, debris removal and reconstruction up to 15% of the claimed amount.

#### **Express delivery and overtime**

You're covered for the reasonable and necessary additional costs for express delivery, airfreight, overtime, Sunday and holiday rates of wages payable for the repair or replacement. The maximum amount we'll pay is 50% of the amount that the repair or replacement would've cost, if these additional costs hadn't been incurred.

#### **Fire extinguishing charges**

You're covered for reasonable costs relating to extinguishing of fire or fire-fighting, provided that you're legally liable for these costs and that the insured property was in danger from the fire.

**Please note:**

You're not covered for costs relating to aerial water bombing and spotter planes.

## Hire purchase and finance agreements

If the insured property is financed, we'll first pay the outstanding settlement over to the relevant financial institution, up to the insured value. This excludes settlement penalties and interest charges on arrear payments that your financial institution may charge. The balance, if any, will be paid to you.

## B. Consequential loss

### Accidental power failure

You're covered for failure of the public supply of electricity at the terminal ends of the service feeders in the insured premises, from any accidental cause other than:

- A deliberate act by you, or by any supply authority.
- Drought or shortage of fuel at any electricity utility.
- Loadshedding.
- Grid interruption.
- The restoration of supply of electricity by the utility supplier following grid interruption.

### Prevention of access

If property within a 50km radius of the insured premises noted on your policy schedule is lost or damaged by a defined peril during the period of insurance, and prevents or hinders the use of, or access to, the property insured under this section, we'll pay for any loss resulting from the interruption or interference that prevents you from having access to the insured property situated at the premises.

## Optional cover

### Your choice, our pleasure

You may choose to add the following options to your basic 'Electronic equipment' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.

## All options

### Incompatibility cover

You're covered for costs incurred for:

- Modifications or alterations to the insured property after an insured incident that's covered under this section, to ensure the operating integrity of the electronic system.
- Replacing or upgrading legal programs to achieve compatibility with the modified electronic system.
- Restoring previously-captured data that's become inaccessible due to modifications to the electronic system or as a consequence of the replacement or upgrading of legal programs.

Always provided that:

- The costs provided for above are necessarily and reasonably incurred to maintain normal working conditions.
- The cover in respect of any 1 incident is subject to the insured value noted on your policy schedule.

## Optional cover

### A. Material damage

#### Non-forced and violent entry into a vehicle

You're covered for loss of, or damage to, the insured property that's concealed in a compartment of a vehicle, not visible to passers-by, and you state that the vehicle was locked but there's no evidence of forced and violent entry to or exit from the vehicle, provided that:

- You can provide us with the police case number.
- This cover will only apply to property that's separately and individually noted on your policy schedule.

## Riot and strike

You're covered for loss of, or damage to, the insured property, that happens outside Namibia or South Africa due to:

- Civil commotion, labour disturbance, riot, strike or lockout.
- The act of any lawfully established authority in controlling, preventing, suppressing, or in any other way dealing with, any happening referred to above.

You're not covered for loss or damage due to or relating to:

- Consequential loss of any nature, other than the increased cost of working or reinstatement of data and programs, if specifically insured.
- Detention or confiscation by any lawfully constituted authority.
- Stoppage, slowing down or the interruption of work or any process.
- War, invasion, act of a foreign enemy, hostility or warlike operation (whether war be declared or not) or civil war.
- Mutiny, military rising, military or usurped power, martial law or state of siege, rebellion or revolution that determines the proclamation or maintenance of martial law.
- Any act (whether on behalf of any organisation, body, person or group of people) or attempt, that's calculated or directed to overthrow or influence any state, government or provincial, local or tribal authority with force, fear, terrorism, violence or protest against them.
- Any act and attempted act that's calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, 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.



**Please note:**

If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.

## B. Consequential loss

### Telecom or a similar service provider's access lines

You're covered for the reinstatement of data and programs, and the increased cost of working caused by accidental failure of Telecom, or a similar service provider's access lines, provided that your cover will begin 12 hours after the failure and end not later than 30 days after the failure.

**Please note:**

You're not covered for loss or damage that's directly or indirectly caused by:

- Loadshedding.
- Grid interruption.
- The restoration of supply of electricity by the utility supplier following grid interruption.

## Clauses, conditions and extensions

### A. Material damage

#### Basis of settlement

The cover provided by this section is limited to the insured value noted on your policy schedule. You may choose to insure your electronic equipment for its market, agreed or replacement value. The insured value or specific limit includes the cost of dismantling, re-erection, transportation and removal of damaged insured property and, if applicable, import duties and VAT.

## **Partial loss**

If the insured property suffers damage that can be repaired, we'll pay to restore the damaged property to working order, provided that:

- The cost of any alteration, addition, improvement or overhaul that's carried out at the time in addition to repairing the property isn't covered under this section.
- If you pay for temporary necessary repairs in the interest of safety or to minimise further loss or damage to the insured property, we'll pay for the reasonable cost of these temporary repairs. If these temporary repairs aggravate the loss or cause additional loss or damage to the insured property, any additional costs or consequences will be for your account.
- The value of damaged parts which can be used will be deducted.
- Where the damage is restricted to a part or parts of the insured property, we won't pay for an amount greater than the value of such part or parts which are lost or damaged.

## **Total loss**

### **Replacement value**

Replacement value will apply to property that's purchased no more than 7 years (or such additional period as we may allow in writing) before an insured incident.

Upgrades and enhancements will be taken into account when calculating the amount to be paid in respect of a claim, together with the age of the insured property.

In cases where the insured property is completely lost or destroyed, the basis of cover will be the cost of replacing or reinstating, on the same site, new property of equal performance and capacity or, if this isn't possible, its replacement by new property having the nearest equivalent performance and capacity to the property that's been lost or damaged, provided that the replacement or reinstatement may be carried out on another site and in any manner suitable to your requirements, on condition that our liability won't increase.

### **Market value**

Market value is the current-day purchase price of second-hand or used property of equal performance or capacity to the lost or damaged property, and of substantially similar condition.

If no similar property is available, the market value will be calculated by deducting:

- 20% for the first year, after the date of purchase.
- 10% per year, for each succeeding year.

This is subject to a minimum indemnity of 40% of the current new replacement value of the nearest equivalent property.

For property that isn't covered by 'A. Material damage' the basis of cover will be the market value of the insured property immediately before the loss or damage. At our sole discretion, the insured property will be regarded as totally destroyed if the repair costs of the property are equal to, or in excess of, its market value immediately before the loss or damage.

## Power surges and lightning strikes

If you claim for the loss of, or damage to, property caused by power surges, lightning strikes and loadshedding, no excess will be applicable if you've appropriately and adequately protected the insured property with SABS-approved safeguards against electrical supply fluctuations and lightning strikes.

### **Please note:**

**You're not covered for loss or damage that's directly or indirectly caused by:**

- **Grid interruption.**
- **The restoration of supply of electricity by the utility supplier following grid interruption.**

## Reinstatement

We won't make any payment for any interruption, following loss or damage, that's being aggravated by:

- You being unable or unwilling to replace or reinstate destroyed or damaged property, or you failing to carry out such replacement or reinstatement within a reasonable time.
- Additions, alterations or improvements made to the insured property on the occasion of its repair.

## Tenants' clause

Your cover won't be affected by any act or omission on the part of any owner of a building, or any tenant (other than you), without your knowledge. You must let us know as soon as such an act, which is in contravention of any of the cover, exclusions, clauses, conditions or extensions of this section, becomes known to you, and you'll be responsible for any additional premium payable from the date that any increased risk happens.

# Motor traders: External



## In a nutshell...

As your motor trading business grows, the risk of loss of, or damage to, your vehicles increases every time they leave the safety of your premises. That's why we offer cover for the loss of, or damage to, a car or vehicle that belongs to you or someone else, that's in your custody and control, or that forms part of your vehicle stock, which occurs elsewhere than on your business premises.

## Choice of cover

### Your choice, our pleasure

**In this section you have a choice to cover vehicles that belong to you or someone else that are in your custody and control, or that form part of your vehicle stock, for:**

- A. Loss or damage.
- B. Liability to others.

## Basis of insurance

Your premium can be calculated in either of the following ways:

### Wages basis

The insured vehicle must be used for:

- Business purposes by you, or by your principal, director, member, partner or permanent employee.
- Tuition, provided that the person being taught to drive is complying with the law in force relating to learner drivers, and is accompanied by you, or by your principal, director, member, partner or employee, who's fully licensed to drive the vehicle.
- Demonstration, which includes driving by the person to whom the insured vehicle is being demonstrated, provided that this person has a valid driver's licence or permit and is accompanied by you, or by your principal, director, member, partner or employee, who's fully licensed to drive the vehicle.
- Social, domestic and pleasure purposes by any person other than you, or by your principal, director, member, partner or employee, provided that the person doesn't have the vehicle in their possession for more than 30 consecutive days.

You're required to regularly record, in a proper wage register, the:

- Name of every employee.
- Wages, salary, commission and other considerations paid to employees.
- Dates of engagement and discharge of each employee.

### **Named driver basis**

Only you, or your principal, director, member, partner or employee, may be noted as 'named drivers' on your policy schedule.

The insured vehicle must be used for:

- Business purposes by any person noted as a named driver on your policy schedule.
- Tuition, provided that the person being taught to drive is complying with the law in force relating to learner drivers and is accompanied by any person noted as a named driver on your policy schedule.
- Demonstration, which includes driving by the person to whom the insured vehicle is being demonstrated, provided that this person has a valid driver's licence or permit and is accompanied by any person noted as a named driver on your policy schedule.
- Social, domestic and pleasure purposes by any person other than you or your principal, director, member, partner or employee, noted as named drivers on your policy schedule.

## **What's covered by the king**

### **A. Loss or damage**

You're covered for the loss of, or damage to, any insured vehicle occurring elsewhere than on any business premises owned by or occupied by you.

The insured vehicle must be used in accordance with the terms on your policy schedule under the heading 'Basis of insurance'. In addition, if the vehicle is disabled following an insured incident, we'll pay the reasonable cost of securing and moving it to the nearest repairer. You may not give instructions for repairs to the vehicle without our prior consent. We'll also pay the reasonable cost of delivery to you after these repairs.

**Please note:**

- **The amount we'll pay for each type of vehicle is:**
  - **The retail value, if the vehicle belongs to you.**
  - **The reasonable market value, if the vehicle belongs to a third party.**
  - **The cost price, if the vehicle is part of your vehicle stock.**
- **The maximum amount we'll pay in respect of loss or damage arising from any 1 incident or series of incidents, due to or arising out of any 1 event, is noted on your policy schedule.**
- **If any part or accessory needs to be repaired or replaced (following loss or damage insured under 'A. Loss or damage'), and the part or accessory can't be found in Namibia or South Africa, we'll pay an amount equal to the value of the part or accessory (including the reasonable cost of freight other than by air) at the time of the incident, but not exceeding the price noted in the manufacturer's last-issued catalogue or price list.**
- **If the insured vehicle is financed, we'll first pay the outstanding settlement over to the relevant financial institution, up to the insured value. We'll pay you the balance, if any, less the excess and any charges in respect of early settlement penalties, additional finance charges, arrear instalments, interest and fines.**

## **B. Liability to others**

You're covered for any accidental damage, as well as the death of or injury to third parties, that's caused by any insured vehicle that occurs elsewhere than on any business premises owned by or occupied by you, which you become legally liable to pay, including the claimant's costs and expenses. This is subject to the insured value noted on your policy schedule.

You're also covered for any person who's driving or using an insured vehicle on your order or with your permission, provided that:

- The person, as though they were insured under this section, adheres to the cover, exclusions, clauses, conditions or extensions of this section insofar as they apply.
- Any person driving an insured vehicle hasn't been refused any vehicle insurance or continuance thereof by any insurer, including us.
- This cover won't apply in respect of claims made by any member of your household.
- The person isn't entitled to indemnity under any other policy, except in respect of any amount not recoverable under that policy.

**Please note:**

**In the event of an accident involving indemnity to more than 1 person, any limit of the amount of indemnity will apply to the aggregate amount of indemnity to all people indemnified, and this indemnity will apply in priority to you.**

## What's NOT covered by the king

### All options

You're not covered for any liability, loss, or damage:

- If the vehicle:
  - Is being used for purposes other than for social, domestic and pleasure purposes, or other than your business or occupation, as noted on your policy schedule.
  - Is transporting any hazardous goods or carrying any explosives.
  - Is used for racing or competition.
  - Doesn't meet the roadworthy requirements of road traffic legislation.
  - Is carrying or towing a load of goods or passengers exceeding the capacity for which it's constructed or licensed to carry.
  - Is being used for any unauthorised purpose by your employee or by any other person with whom the employee is in collusion.
- Incurred outside Namibia, South Africa, Botswana, Lesotho, Eswatini (Swaziland), Zimbabwe, Malawi, and Mozambique. You're covered under 'A. Loss or damage' against loss or damage to any vehicle while in transit by sea or air between places in these territories, including loading and unloading incidental to the transit.
- Incurred if any vehicle is being driven by you or any other person with your general consent or knowledge:
  - While under the influence of alcohol or drugs.
  - While not licensed to drive the vehicle.
  - With a licence that's endorsed for drunken or reckless and negligent driving.
  - And who unlawfully leaves the scene of an accident.
- Incurred while any vehicle is being driven by, or is under the control by, a person with your general consent or knowledge, who doesn't hold a current valid Professional Driving Permit to drive the vehicle, as required in terms of the Road Traffic and Transport Act No. 22 of 1999. This exclusion applies to all drivers of:
  - Goods vehicles with a gross vehicle mass (GVM) exceeding 3,500kg.
  - Breakdown vehicles.
  - Buses and mini-buses.
  - Vehicles conveying people for reward.
  - Vehicles conveying more than 9 people.
- If the vehicle is in the possession of another party who's selling it on your behalf, except if noted on your policy schedule.
- Caused intentionally by you, or by a principal, director, member, partner or employee, or any member of their households, or that happens with your knowledge or consent.

## **A. Loss or damage**

You're not covered for loss or damage:

- Due to any depreciation in value, loss of use, wear and tear, mechanical or electrical breakdown, failure or breakage of a vehicle or its accessories.
- To tyres due to the application of brakes or objects on the road causing punctures, cuts or bursts.
- Due to consequential loss.
- Due to defective workmanship or its consequences to vehicles, while in or on the premises noted on your policy schedule.
- Of springs or shock absorbers, as a result of inequalities of the road or other surface, or due to impact because of these inequalities.
- For more than the amount noted on your policy schedule (after deduction of the excess), in respect of loss or damage to accessories not supplied by the manufacturer of the vehicle when new.

## **B. Liability to others**

You're not covered for:

- Property belonging to you.
- Damage to property that belongs to or is held in trust by you, or is in your custody or control.
- Damage to property being conveyed by, loaded onto, unloaded from, or towed by, insured vehicle.
- Liability covered by the Short-term Insurance Act No. 4 of 1998, the Motor Vehicle Act No. 10 of 2007, the Labour Act No. 11 of 2007, the Employees Compensation Act Amendment No. 5 of 1995 and any other insurance contract. This exclusion will apply, despite the fact that no insurance under such act is in force or has been effected.
- Liability arising from the operation, demonstration, or use of any tool of trade attached to the vehicle (for purposes other than maintenance or repair of the vehicle), or anything manufactured by or contained in the tool, except for forklift trucks.
- Liability arising from an incident which isn't insured under 'A. Loss or damage'.
- Damage to any viaduct bridge or weighbridge, or to any road, caused by vibration or by the weight of any insured vehicle or the load carried by the insured vehicle.
- Vehicles being towed by the insured vehicle, unless otherwise agreed and noted on your policy schedule to be included.

## What we mean when we say...

<b>Insured vehicle</b>	<p>Vehicles that belong to you or someone else, which are in your custody and control, or which form part of your vehicle stock and are noted on your stock register.</p> <p>Any registered:</p> <p><b>Private type vehicles</b> Private type vehicles, including motorised motor homes, station wagons, safari vans, estate cars and similar vehicles designed to seat no more than 9 people, including the driver.</p> <p><b>Light commercial vehicles</b> Vehicles that weigh less than 3,500kg.</p> <p><b>Commercial vehicles</b> Vehicles that weigh more than 3,500kg.</p> <p><b>Motorcycles</b> Any 2-, 3- or 4-wheeled motorcycle or motor scooter (including any side car attached to it), including self-propelled tri-cars.</p> <p><b>Caravans</b> Vehicles without means of self-propulsion, designed to be drawn by a self-propelled vehicle, which were originally designed for living in, but excluding any parts or accessories not permanently fitted to them.</p> <p><b>Trailers</b> Vehicles without means of self-propulsion, designed to be drawn by a self-propelled vehicle, but excluding any parts or accessories not permanently fitted to them.</p> <p><b>Buses</b> Buses (including vehicles used for business purposes and seating more than 9 people including the driver).</p>
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<b>Insured vehicle (continued)</b>	<p><b>Special type vehicles</b> Any tractor, agricultural, horticultural or forestry vehicle, loading or earthmoving equipment, lift truck or mobile crane, and any vehicle (mechanically propelled or otherwise) attached to any of these vehicles for the purpose of being towed or salvaged.</p> <p><b>Watercraft</b> Any motorboat, ski boat or wet bike, which consists of the hull, motors, machinery, standard-issue tools, accessories, equipment and spare parts thereon or attached to it.</p>
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## Extensions automatically included

### Wreckage removal

You're covered for the loss of, or damage to, an insured vehicle, including the costs and expenses incurred by you to clear up and remove debris and wreckage of the vehicle following damage in an incident that you can claim for, provided that our liability won't exceed the insured value that's noted on your policy schedule, per incident.

### Optional cover

#### Your choice, our pleasure

**You may choose to add the following options to your basic 'Motor traders: External' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.**

### Car hire

You're covered for the option to hire the category vehicle you've selected, as noted on your policy schedule, on an unlimited distance basis, following damage to the insured vehicle under 'A. Loss or damage'. The car hire period is limited from the date on which the insured incident occurred until the claim is finalised, to a maximum period of 30 days.

A claim is considered finalised once payment has been made to you or the vehicle has been repaired.

You're not covered for:

- The fuel, security deposit and running costs, as well as the collection and delivery fees.
- The excess amount that's payable in the event of a claim for loss of, or damage to, the hired car.
- The rental costs extending past the maximum period of 30 days.

## Credit shortfall

If any total loss amount under 'A. Loss or damage' is less than the amount owing to the financial institution under a current instalment sale or lease agreement, we'll pay you an additional amount equal to the shortfall, less:

- Any arrear instalments or rentals, including interest payable on arrears, any amounts added to the principal debt after the commencement of the finance agreement, and any early settlement penalties.
- Any refundable amounts added to your finance agreement, over and above the purchase price of the vehicle, including insurance premiums, warranties and maintenance programmes which must be refunded to you by the company that administers the policy or warranty.
- The credit shortfall on vehicle sound equipment or non-standard vehicle accessories that aren't noted on your policy schedule.
- The increased instalments or rentals that would've been paid if there hadn't been a residual capital value at the end of the finance period, calculated to the month in which the claim is settled.
- The excess payable under 'A. Loss or damage'.

Provided that:

- The maximum amount we'll pay is noted on your policy schedule.
- This doesn't apply to an agreement if the amount of any single instalment, other than the final residual amount after the initial payment, differs by more than 10% from any other instalment.
- This doesn't apply if the shortfall is as a result of a re-advance under an instalment sale, or refinancing in terms of a lease.



## **Legal liability of passengers for acts of negligence**

You're covered for any person using the insured vehicle, provided that the person:

- Isn't personally driving or in control of the insured vehicle.
- Isn't covered under any other policy.
- Isn't under the influence of liquor or drugs.
- Adheres to the cover, exclusions, clauses, conditions or extensions of this section, as if insured by it, insofar as they apply.

## **Loss of keys, sound equipment, parts and accessories**

You're covered for the cost of replacing locks, keys, access cards, sound equipment, vehicle parts and non-factory fitted accessories following loss or damage, subject to the insured value, as noted on your policy schedule.

## **Loss of use of customers' vehicles**

You're covered for the loss incurred following the loss of, or damage to, a vehicle belonging to a customer, that's in your custody or control, by an insured incident. The amount we'll pay is limited to the daily limit noted on your policy schedule. The period is limited from the date on which the insured incident happens until the claim is finalised, to a maximum of 45 days. A claim is considered finalised once payment has been made to you or the vehicle has been repaired.

## **Riot and strike**

You're covered for loss of, or damage to, the insured property, that happens outside Namibia or South Africa due to:

- Civil commotion, labour disturbance, riot, strike, or lockout.
- The act of any lawfully established authority in controlling, preventing, suppressing, or in any other way dealing with, any happening referred to above.

You're not covered for loss or damage due to or relating to:

- Consequential loss of any nature.
- Detention or confiscation by any lawfully constituted authority.
- Stoppage, slowing down or the interruption of work or any process.
- War, invasions, acts by foreign enemies, hostility or warlike operations (whether war is declared or not) or civil war.
- Mutiny, military rising, military or usurped power, martial law or state of siege, rebellion or revolution that determines the proclamation or maintenance of martial law.
- Any act (whether on behalf of any organisation, body, person or group of people) or attempt, that's calculated or directed to overthrow or influence any state, government or provincial, local or tribal authority with force, fear, terrorism, violence or protest them.

- Any act and attempted act that's calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, 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.

**Please note:**

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

## **Unauthorised use by employees**

You're covered for accident, injury, damage, and liability caused while an insured vehicle is being driven or used for any unauthorised purpose, by your employee or by any other person with whom your employee is or was acting in collusion.

## **Use for social, domestic and pleasure purposes**

You're covered while any insured vehicle is being used for social, domestic and pleasure purposes, if insured on either a:

- Wages basis: By you, or by your principal, director, member, partner, or employee.
- Named basis: By you, or by your principal, director, member, partner, or employee, noted as 'named drivers' on your policy schedule.

## **Vehicles sold on your behalf**

You're covered for the loss of, or damage to, an insured vehicle by a defined event while it's in the possession of another party who's selling it on your behalf.

## **Optional limitations**

**These options can reduce your basic 'Motor traders: External' cover, and you'll pay a lower premium, provided that they're separately noted on your policy schedule.**

## **Demonstrations**

You're not covered if an insured vehicle is used for demonstration, including while the vehicle is being driven by the person it's being demonstrated to.

## **Own vehicles**

The definition of 'insured vehicle' won't include any vehicles that belong to you or that form part of your vehicle stock.

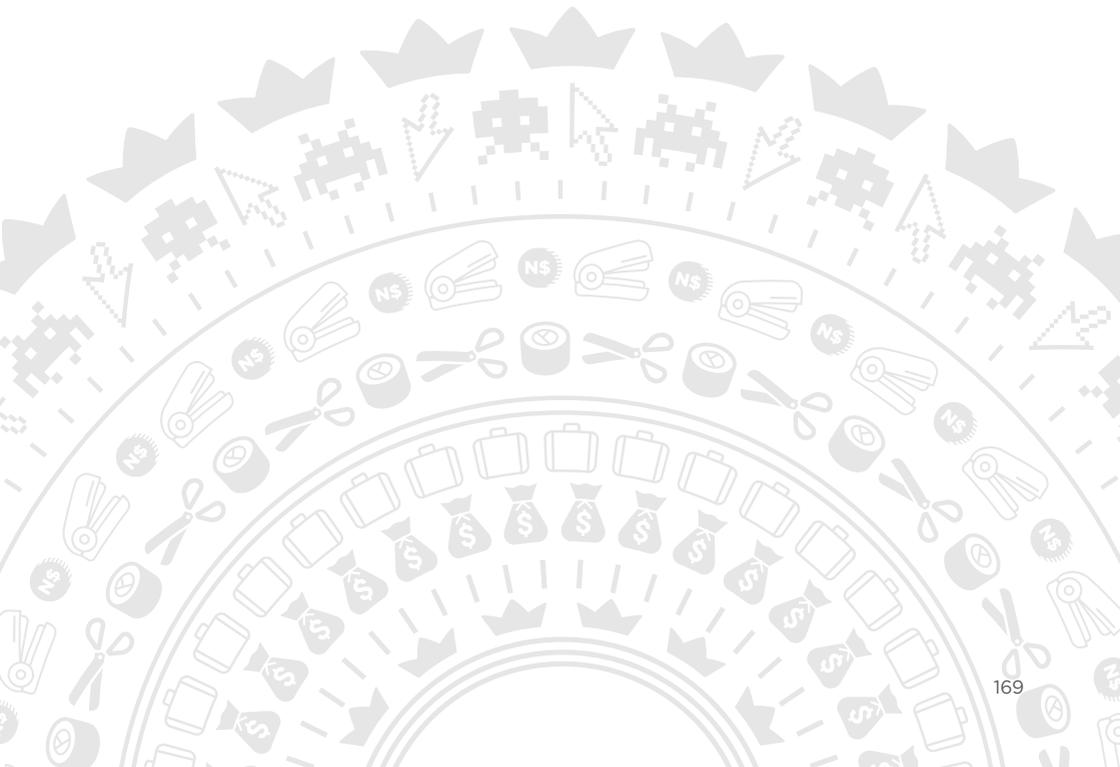
## Passengers: B. Liability to others

You're not covered for injury to any person being carried in or upon, or getting onto or into, or disembarking from an insured vehicle.

## Clauses, conditions and extensions

### Waiver of subrogation rights

For the purposes of this section, we waive all rights of subrogation or action that we have or acquire against any other person covered by this section, and each person will observe, fulfil and be subject to the cover, exclusions, clauses, conditions or extensions (both general and specific) of this section in so far as they can apply to them. This clause won't apply if the driver of the vehicle (at the time of the incident that you claimed for) was under the influence of alcohol, failed a breathalyser test, had a blood alcohol level in excess of the legal limit or wasn't licensed to drive that vehicle.



# Motor traders: Internal



## In a nutshell...

When you're a wheeler-dealer, your financial success depends on the safety of your vehicles. But what does this mean for your business? Well, it means that you need really good insurance in case of an unfortunate incident. With King Price, you're covered for damage that you're liable to pay following an incident that involves a client's vehicle or vehicles that form part of your vehicle stock. And we do it at a really good price, too.

## Choice of cover

### Your choice, our pleasure

**In this section you have a choice to cover vehicles that belong to you or someone else that are in your custody and control or form part of your vehicle stock for:**

- A. Damage.
- B. Liability to others.

## What's covered by the king

### A. Damage

You're covered for damage to any insured vehicle while being driven (and its accessories or spare parts), which occurs on the premises owned by or occupied by you.



**Please note:**

- The amount we'll pay for each type of vehicle is:
  - The retail value if the vehicle belongs to you.
  - The reasonable market value if the vehicle belongs to a third party.
  - The cost price if the vehicle is part of your vehicle stock.
- The maximum amount we'll pay is noted on your policy schedule, in respect of the damage arising from any 1 incident or series of incidents, due to or arising out of any 1 event.
- If any part or accessory needs to be repaired or replaced (following damage insured under 'A. Damage'), and the part or accessory can't be found in Namibia or South Africa, we'll pay an amount equal to the value of the part or accessory (including the reasonable cost of freight other than by air) at the time of the incident, but not exceeding the price noted in the manufacturer's last-issued catalogue or price list.
- If the insured vehicle is financed, we'll first pay the outstanding settlement over to the relevant financial institution, up to the insured value. We'll pay you the balance, if any, less the excess and any charges in respect of early settlement penalties, additional finance charges, arrear instalments, interest and fines.

## **B. Liability to others**

You're covered for any accidental damage, as well as the death of, or injury to third parties, that's caused by any insured vehicle that occurs on the premises owned or occupied by you, which you become legally liable to pay, including the claimant's costs and expenses, subject to the insured value, as noted on your policy schedule.

You're also covered for any person who's driving or using an insured vehicle on your order or with your permission, provided that:

- The person, as though they were insured under this section, adheres to the cover, exclusions, clauses, conditions or extensions of this section insofar as they apply.
- Any person driving an insured vehicle hasn't been refused any vehicle insurance or continuance thereof by any insurer, including us.
- This cover won't apply in respect of claims made by any member of your household.
- The person isn't entitled to indemnity under any other policy, except in respect of any amount not recoverable under that policy.

**Please note:**

In the event of an accident involving indemnity to more than 1 person, any limit of the amount of indemnity will apply to the aggregate amount of indemnity to all people indemnified, and this indemnity will apply in priority to you.

## What's NOT covered by the king

### All options

You're not covered for any liability, loss or damage:

- Directly or indirectly caused by fire, explosion or lightning, except if the damage is caused by fire or explosion resulting directly from the possession of any vehicle.
- As a result of theft or burglary, or any attempted theft or burglary.
- To any vehicle or any other property while it's being worked on and directly resulting from this work.
- Arising from any defective workmanship or any consequence of it.
- Caused by any demolition or structural alteration to the premises, or by the installation of any equipment.
- Resulting from the driving of an insured vehicle elsewhere than on the premises.
- To an insured vehicle, caused by weather conditions.
- Caused by the use of power-driven cranes, elevators, lifts or hoists.
- Caused intentionally by you or by any principal, director, member, partner or any member of their households, or any of your employees, or which happens with your knowledge or consent.

### A. Damage

You're not covered for:

- Any depreciation in value, loss of use, wear and tear, mechanical or electrical breakdown, failure or breakage of a vehicle or its accessories.
- Damage to tyres caused by application of brakes or objects on the road causing punctures, cuts or bursts.
- Due to consequential loss.
- Defective workmanship or its consequences to vehicles, while in or on the premises noted on your policy schedule.
- Damage to springs or shock absorbers, as a result of inequalities of the road or other surface, or due to impact because of these inequalities.
- More than the amount noted on your policy schedule (after deduction of the excess), in respect of damage to accessories not supplied by the manufacturers of the vehicle when new.

## B. Liability to others

You're not covered for:

- Property belonging to you.
- The death, injury, or illness of, or the property of, an employee while acting in the course of the business.
- Liability covered by any compulsory vehicle insurance legislation.
- Injury to any person being carried in or upon, or entering or getting onto or off of, any motorcycle, motor scooter, side car or trailer.
- Injury to any member of your household, or damage to their property.
- Damage to property:
  - Belonging to you.
  - Held in trust by you.
  - Being in your custody or control.
  - Being conveyed by being loaded onto or unloaded from a vehicle.

### What we mean when we say...

<b>Insured vehicle</b>	<p>Vehicles that belong to you or someone else, which are in your custody and control, or which form part of your vehicle stock and are noted on your stock register.</p> <p>Any registered:</p> <p><b>Private type vehicles</b> Private type vehicles, including motorised motor homes, station wagons, safari vans, estate cars and similar vehicles designed to seat no more than 9 people, including the driver.</p> <p><b>Light commercial vehicles</b> Vehicles that weigh less than 3,500kg.</p> <p><b>Medium commercial vehicles</b> Vehicles that weigh more than 3,500kg and less than 16,000kg.</p> <p><b>Heavy commercial vehicles</b> Vehicles that weigh more than 16,000kg.</p> <p><b>Motorcycles</b> Any 2-, 3- or 4-wheeled motorcycle or motor scooter (including any side car attached to it) including self-propelled tri-cars.</p>
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<b>Insured vehicle (continued)</b>	<p><b>Caravans</b> Vehicles without means of self-propulsion, designed to be drawn by a self-propelled vehicle, which were originally designed for living in, but excluding any parts or accessories not permanently fitted to them.</p> <p><b>Trailers</b> Vehicles without means of self-propulsion, designed to be drawn by a self-propelled vehicle, but excluding any parts or accessories not permanently fitted to them.</p> <p><b>Buses</b> Buses (including vehicles used for business purposes and seating more than 9 people, including the driver).</p> <p><b>Special type vehicles</b> Any tractor, agricultural, horticultural or forestry vehicle, loading or earthmoving equipment, lift truck or mobile crane, and any vehicle (mechanically propelled or otherwise) attached to any of these vehicles for the purpose of being towed or salvaged.</p>
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## Optional cover

### Your choice, our pleasure

You may choose to add the following options to your basic 'Motor traders: Internal' cover. If so, they'll only be covered if they're separately noted on your policy schedule and an additional premium is paid.

#### Car hire

You're covered for the option to hire the category vehicle you've selected, as noted on your policy schedule, on an unlimited distance basis, following damage to the insured vehicle under 'A. Damage'. The car hire period is limited from the date on which the insured incident occurred until the claim is finalised, to a maximum period of 30 days.

A claim is considered finalised once payment has been made to you or the vehicle has been repaired.

You're not covered for:

- The fuel, security deposit and running costs, as well as the collection and delivery fees.
- The excess amount that's payable in the event of a claim for loss of, or damage to, the hired car.
- The rental costs extending past the maximum period of 30 days.

## **Credit shortfall**

If any total loss amount under 'A. Damage' is less than the amount owing to the financial institution under a current instalment sale or lease agreement, we'll pay you an additional amount equal to the shortfall, less:

- Any arrear instalments or rentals, including interest payable on arrears, any amounts added to the principal debt after the commencement of the finance agreement, and any early settlement penalties.
- Any refundable amounts added to your finance agreement, over and above the purchase price of the vehicle, including insurance premiums, warranties and maintenance programmes, which must be refunded to you by the company that administers the policy or warranty.
- The credit shortfall on vehicle sound equipment or non-standard vehicle accessories that aren't noted on your policy schedule.
- The increased instalments or rentals that would've been paid if there hadn't been a residual capital value at the end of the finance period, calculated to the month in which the claim is settled.
- The excess payable under 'A. Damage'.

Provided that:

- The maximum amount we'll pay is noted on your policy schedule.
- This doesn't apply to an agreement if the amount of any single instalment, other than the final residual amount after the initial payment, differs by more than 10% from any other instalment.
- This doesn't apply if the shortfall is as a result of a re-advance under an instalment sale, or refinancing in terms of a lease.

## **Loss of keys, sound equipment, parts and accessories**

You're covered for the cost of replacing locks, keys, access cards, sound equipment, vehicle parts and non-factory fitted accessories following damage, subject to the insured value, as noted on your policy schedule.

## **Loss of use of customers' vehicles**

You're covered for the loss incurred following loss of, or damage to, a vehicle belonging to a customer, which is in your custody or control, by an insured incident. The amount we'll pay is limited to the daily limit noted on your policy schedule. The period is limited from the date on which the insured incident happened until the claim is finalised, to a maximum period of 45 days. A claim is considered finalised once payment has been made to you or the vehicle has been repaired.

## Riot and strike

You're covered for loss of, or damage to, the insured property, that happens outside Namibia or South Africa due to:

- Civil commotion, labour disturbance, riot, strike, or lockout.
- The act of any lawfully established authority in controlling, preventing, suppressing, or in any other way dealing with, any happening referred to above.

You're not covered for damage due to or relating to:

- Consequential loss of any nature.
- Detention or confiscation by any lawfully-constituted authority.
- Stoppage, slowing down or the interruption of work or any process.
- War, invasions, acts by foreign enemies, hostility or warlike operations (whether war is declared or not) or civil war.
- Mutiny, military rising, military or usurped power, martial law or state of siege, rebellion or revolution that determines the proclamation or maintenance of martial law.
- Any act (whether on behalf of any organisation, body, person or group of people) or attempt, that's calculated or directed to overthrow or influence any state, government or provincial, local or tribal authority with force, fear, terrorism, violence or protest against them.
- Any act and attempted act that's calculated or directed to bring about damage in order to further any political aim, objective or cause, 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.

### **Please note:**

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

## Vehicle hoists

You're covered for any liability or damage caused by the use of power-driven vehicle hoists, having a lift not exceeding 2m.

## Work away from premises

'Premises' includes any premises at which you're performing work, provided that this premises isn't under your control.

## Clauses, conditions and extensions

### Waiver of subrogation rights

For the purposes of this section, we waive all rights of subrogation or action that we have or acquire against any other person covered by this section, and each person will observe, fulfil and be subject to the cover, exclusions, clauses, conditions or extensions (both general and specific) of this section in so far as they can apply to them. This clause won't apply if the driver of the vehicle (at the time of the incident that you claimed for) was under the influence of alcohol, failed a breathalyser test, had a blood alcohol level in excess of the legal limit or wasn't licensed to drive that vehicle.



# Homeowners



## In a nutshell...

Homeowners insurance covers you for damage to the physical structures of your property, such as your home and its outbuildings. So, if it's part of your personal property, we'll insure it... From geysers to gate motors to garages, from boreholes to braai rooms, from palisade fencing to pools and patios... And all the other physical things that could cost you a king's ransom to repair or replace.

## What's covered by the king

You're covered for the loss of, or damage to, your buildings caused by:

- Fire.
- Explosion.
- Act of nature such as wind, lightning, hail, flood, snow or earthquake.
- Malicious damage.
- Animals (excluding your domestic animals and pets).
- Aircraft and articles dropped from them.
- Vehicles.
- Falling trees (but not while being felled).
- Theft and other intentional acts.
- Accidental damage to fixed glass and sanitary ware, water, gas, electricity and/or telephone connections or pipes between the building and the public supply, or mains that you're responsible for, unless the building is unoccupied or vacant.
- Loss or damage to water heating systems, which is caused by bursting and overflowing, if noted on your policy schedule. The resulting damage caused by the water is covered under 'special perils' (storm, wind, water, hail or snow).

### Please note:

**You're not covered for accidental damage to any other items.**

## What's NOT covered by the king

You're not covered for loss or damage caused by theft and other intentional acts:

- By you, or by any members of your household, your tenants or your domestic employees, which happens with your or their knowledge or consent.
- When the building is vacant, abandoned, empty, illegally occupied, or unoccupied for more than 30 consecutive days, unless otherwise agreed to and noted on your policy schedule.
- From outbuildings, whether they're separate from the home or not, unless there are visible signs of forced entry into the outbuildings.
- While the building is let or sub-let, unless there are visible signs of forced entry.
- If people are living in the building, but it's been unoccupied for more than 45 days in a row.

You're not covered for:

- Any damage that existed before the insured incident, or before your insurance cover started with us.
- Certain conditions during alterations and additions, including:
  - If acts of nature (wind, thunder, lightning, storm, hail, flood or snow) either cause or contribute to the damage of unroofed or partially roofed structures.
  - Glass and sanitary ware that are accidentally broken.
  - Personal liability.
  - Stolen building materials, fixtures, fittings and improvements.
- Any additional costs resulting from the unavailability of matching materials. So, if we fix your burst pipe and some tiles are damaged in your bathroom, and you then want to replace the undamaged tiles too, as they no longer match, then we won't pay for the replacement of the undamaged tiles.
- Loss or damage caused by scorching. So, if damage is caused by a hot iron being placed face down on a kitchen counter or if a cigarette scorched your carpet, you won't be able to claim for it.
- Loss or damage that's either caused or contributed to by:
  - Volume changes in any clay-based soil or in rock, caused by changes in its moisture or water content.
  - Scratching, chipping, cracking, denting, biting, tearing or dirtying.
  - A rise of the underground water table, or pressure caused by it.
  - Defects in the design or construction of the building or if the structure wouldn't have been approved by the relevant local authority at the time of construction.
  - Construction, alteration or repairs, defective workmanship or materials, or a lack of maintenance.
- Theft, attempted theft and other intentional acts, fire and explosion, or accidental damage at vacant, abandoned or illegally occupied properties.

- Fire damage to a building that has a thatch roof, or that's partly thatched, except if it's noted on your policy schedule and an additional premium is charged for it. You need to please ensure that your thatch roof has been treated against any fire hazard.
- Leaking, bursting, overflowing or any other damage to sewerage/waste pipes, or any damage as a result thereof.
- Damage to retaining walls, unless they're designed and built according to structural engineering specifications.
- Additional underpinning of foundations that's necessary to prevent further damage.

You're not covered for theft:

- From a building that's unoccupied for more than 45 days in a row.
- If there are no visible signs of forced entry into or exit from the building.
- Of fixtures and fittings during alterations and additions at the property, unless the building is occupied.

## Liability to others... What's covered

### Please note:

**You're covered for the following up to the insured value noted on your policy schedule.**

### Liability as the owner of the insured building

You're covered if you and members of your household who live with you, are legally liable for:

- The accidental death of, or bodily injury to, people other than members of your household.
- The accidental loss of, or damage to, property belonging to people other than members of your household or your domestic employees.
- Legal costs, which someone else may recover from you, and which we agree to, in order to settle or defend a claim against you.

### Liability to domestic employees

You're covered for all amounts that you're legally liable for in the case of death of, or bodily injury to, any of your domestic employees caused by an accident while he/she was working for you. This includes legal costs, which someone else may recover from you, and which we agree to, in order to settle or defend a claim against you.

## Liability to others... What's NOT covered

**Please note:**

**Anything noted above under 'What's NOT covered by the king' also applies to your liability to other people, whether you claim for loss of, or damage to, the insured buildings or not.**

You're not covered for liability arising from:

- Any trade, business or profession.
- The ownership of any land or building, other than the land or building covered by this policy.
- The ownership, possession or use of lifts.
- The ownership or possession of animals, other than domestic cats and dogs.
- The ownership, possession or use of aircraft, vehicles and watercraft.
- The use of weapons and firearms.
- Damages and legal costs awarded against you by a court outside of Namibia.
- Any incident that causes damage to other people's property or injury to them, if a claim for damage to the building itself wouldn't have been covered under this section.

**Please note:**

**You may not claim for damage to your building that results from the collapse of a poorly built wall. This means that, if this incident, which you may not claim for, causes injury to a third party, your liability to this person isn't covered.**

You're not covered for liability that's already covered by our laws and/or other insurance contracts such as:

- Any compulsory vehicle insurance act.
- Any occupational health and safety legislation.
- Any compensation for occupational injury and diseases legislation.
- Any other insurance contract.

## Specific conditions

### Average

If the insured value is less than the total value of the insured property, then the average will apply and you'll only be paid out a percentage of the insured value. Every item (if more than 1) will be subject to this condition separately. This is known as the 'average' and happens when you've under-insured your property.

### Average: Water heating systems

Should the actual number of water heating systems at your premises exceed those noted on your policy schedule, you will only be paid out a percentage of the insured value.

### What we mean when we say...

<b>Building</b>	All buildings and outbuildings at the premises noted on your policy schedule (constructed of brick, stone, concrete or metal on metal framework and roofed with slate, tiles, metal, concrete or asbestos, unless otherwise noted in the schedule), sporting and recreational structures, tenants improvements, including, but not limited to swimming pools, tennis courts (including floodlights), saunas, spa baths, Jacuzzis, water pumps, pool machinery, borehole motors, automatic gate/garage door motors, landlords' fixtures and fittings, fitted carpets, lifts with all associated equipment, transformers, motors, boilers, air-conditioning, stand-by generators, boundary and other walls (except dam walls), gates, posts, fences and tarred or paved roads, driveways, paths, patios and parking areas, excluding water heating systems.
<b>Water heating systems</b>	Water heating systems forming part of the building, including: <ul style="list-style-type: none"><li>• Geysers.</li><li>• Solar water heating systems.</li><li>• Boilers.</li><li>• Water tanks.</li><li>• Water apparatus.</li><li>• Pressurised pipes.</li></ul>

## Extensions automatically included

### Architect and other professionals' fees

You're covered for professional fees required for the reinstatement or replacement of the insured property, limited to a maximum amount of 25% of the insured value, as noted on your policy schedule.

### Capital additions

You're covered for alterations, additions and improvements to the insured property for an amount not exceeding 25% of the insured value. Please tell us about such alterations, additions and improvements as soon as possible to be covered for them. You must also pay the appropriate premium thereon.

### Demolition and clearing costs

You're covered for costs in respect of the demolition of buildings and machinery, the removal of debris (including stock debris) and/or providing, erecting and maintaining hoardings required during demolition, site clearing and/or building operations.

#### **Please note:**

**Demolition costs don't cover any costs incurred in removing debris from any other site, other than the site of the insured property and the area immediately adjacent to it.**

### Fire brigade charges

You're covered for charges made by the fire brigade or any public authority following an incident that you can claim for.

### Power surges

You're covered for the loss of, or damage to, the insured property, caused by power surges and loadshedding, subject to the insured value noted on your policy schedule.

#### **Please note:**

- **The limit noted on your policy schedule is the annual aggregate for the period of insurance.**
- **You're not covered for loss or damage that's directly or indirectly caused by:**
  - **Grid interruption.**
  - **The restoration of supply of electricity by the utility supplier following grid interruption.**

## **Subsidence and landslip: Limited cover**

You're covered for loss or damage that's caused to your property by subsidence and landslip.

You're not covered for:

- The destruction of or damage to solid slab floors or any other part of the buildings resulting from the movement of such slabs, unless the foundations supporting the external walls of the buildings are damaged by the same cause at the same time.
- The loss or destruction of or damage to swimming pools, tennis courts, driveways, paths, patios and terraces, unless they're specifically noted on your policy schedule and the insured building is damaged at the same time.
- Damage to septic or conservancy tanks, drains, water courses, boundary walls, garden walls, retaining walls, gates, posts or fences, unless specifically insured.
- Work that's necessary to prevent further loss, destruction or damage.
- Damage caused by or attributable to:
  - The faulty design or construction of any building situated at the insured premises.
  - The removal or weakening of support to any building situated at the insured premises.
  - Workmen engaged in making any structural alterations, additions or repairs to any building situated at the insured premises.
  - Excavation on or under land other than excavation in the course of mining operations.
  - The compaction of infill.
  - Normal settlement, shrinkage or expansion of the building or the land supporting the building.
- Consequential loss of any kind whatsoever, except loss of rent when specifically insured under this section.

### **Please note:**

**If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.**

## **Temporary accommodation**

You're covered for the reasonable costs of other, temporary accommodation for you or your tenant, as a result of the insured building being unfit to live in following an incident that you can claim for. Cover is limited to 10% of the insured value noted on your policy schedule and applies only for the period that's reasonably required to make the building fit to live in. If the insured building is sub-let to holidaymakers or used as a guesthouse, then we won't pay for other, temporary accommodation for such guests while your building is being repaired.

## Optional cover

### Your choice, our pleasure

You may choose to add the following option to your basic 'Homeowners' cover. If so, it'll only be covered if it's separately noted on your policy schedule and an additional premium is paid.

### Subsidence and landslip: Extended cover

You're covered for loss or damage that's caused by subsidence and landslip, subject to the building foundation and construction being designed and approved by a licensed structural engineer and approved by us.

You're not covered for:

- Damage to septic or conservancy tanks, drains, water courses, boundary walls, garden walls, retaining walls, gates, posts or fences, unless specifically insured.
- Work that's necessary to prevent further loss, destruction or damage.
- Damage caused by or attributable to:
  - The faulty design or construction of any building at the insured premises.
  - The removal or weakening of support to any building situated at the insured premises.
  - Workmen engaged in making any structural alterations, additions or repairs to any building situated at the insured premises.
  - Excavation on or under land, other than excavation in the course of mining operations.
  - The compaction of infill.
  - Normal settlement, shrinkage or expansion of the building or the land supporting the building.
- Consequential loss of any kind whatsoever, except loss of rent when specifically insured under this section.

### Please note:

- If your claim is rejected because we say that 1 or more of these exclusions applies, the onus is on you to prove the contrary.
- If this cover is taken, it'll replace 'Subsidence and landslip: Limited cover'.

# Home contents insurance

Whichever home contents cover option you choose, you need to read this section. Trust us.

## By 'home contents' we mean

Imagine turning your house upside down... Everything that would fall out, should be included under your home contents insurance cover.

So, this means all personal items inside your home and outbuildings at the address noted on your policy schedule. Outbuildings, whether they're separate from the home or not, include garages, domestic quarters and storerooms. The outbuildings must be built from similar material as the main building. The contents must belong to you or to any members of your household who live with you, but not including tenants.

### **Please note:**

**Jewellery and watches with individual values of more than N\$35,000 must be specified individually and locked in a securely bolted SABS-compliant safe when not being worn. Home contents insurance only covers items inside your home. If you need cover outside your home, these items must be specified as portable possessions, irrespective of their value.**

## What it's worth

The insured value noted on your policy schedule is the maximum amount that we'll pay for any of your home contents insurance-related claims, less the excess amounts payable by you, and less any dual and under-insurance.

### Insured value, minus

- Excess
- Dual insurance, if applicable
- Under-insurance, if applicable

} = Your payout



You need to insure your contents for their total replacement value, meaning the cost of replacing the items that you're claiming for with new items. If you insure the contents for an amount less than their replacement value, we'll then pay you proportionately.

So, if the correct total insured value of the home contents at the time of a claim is N\$400,000 and you insure them for N\$200,000 only, then you'll only be compensated for 50% of your loss.

**Please note:**

**You must make sure that your replacement value is realistic, so that you'll have enough cover when you need it. (Our inventory form will help you get an idea of how much your valuables are worth. Just [click here](#) to download it.)**

**Remember, it's always better to be over-insured, than under-insured.**

## Dual insurance... Double cover doesn't = double payout

If a claim is also covered by another insurance policy that you may have, we'll only pay you out for our portion. So, if you insure an item for N\$100,000 elsewhere and the same item is insured for N\$100,000 with us as well, we'll only pay half, and the other insurer will be liable for the rest of the amount.

## Home contents insurance options

### Your choice, our pleasure

**You may insure your home contents for either of these options:**

- A. Comprehensive.
- B. Fire and fury.

## What's covered by the king

### A. Comprehensive



### In a nutshell...

With comprehensive home contents insurance you're covered for the loss of, or damage to, items in your home, which belong to you or to any members of your household who live with you, but not including tenants.

## **You're covered for the loss of, or damage to, your home contents caused by**

- Theft and other intentional acts.
- Fire.
- Explosion.
- Acts of nature such as wind, storm, lightning, hail, flood, snow or earthquake.
- Malicious damage.
- Animals (excluding your domestic animals and pets).
- Aircraft and articles dropped from them.
- Cars.
- Falling trees (but not while being felled).
- Power surges and dips.

## **You're covered for subsidence**

You're covered for loss of, or damage caused to the contents in your property, by the downward movement of the land that supports it, due to natural shifts or human activity.

There's no cover for damage relating to subsidence caused by:

- Volume changes in clay-based soil or in rock, caused by changes in the moisture levels.
- Excavations, excluding mining activities.
- Removal or weakening of pillars.
- Normal settlement, shrinkage or expansion of the soil supporting the structures.
- The poor compaction of soil used to fill areas under paving and floors.
- Defective design, material and workmanship.

You're not covered for loss of, or damage to, your home contents as a result of damage to retaining walls, unless they're designed and built according to structural engineering specifications.

## **You're covered for loss or damage due to**

You're covered for loss or damage due to leaking, bursting or overflowing of water heating systems (including geysers, solar water heating systems and boilers), water supply tanks, cisterns and pressurised water pipes that form a permanent part of the building.

You're not covered for:

- Loss or damage due to non-pressurised pipes that don't form part of the building.
- Loss or damage due to sewerage pipes.
- Damage caused by any guarantee.

- Damage occurring within the first year of installation.
- Municipal costs or fees as a result of the loss of water from water supply tanks, cisterns and water pipes.
- Direct solar heating systems in frost-prone areas.
- Loss or damage due to gradual deterioration, wear and tear, rust, decay, cracking, splitting, faulty materials and workmanship or latent defects.

### **You're covered for accidental damage**

You're covered for accidental damage of TVs and mirrors or glass that form part of any furniture. There's no cover, however, for accidental damage to any other items.

So, you won't be able to claim for damage to an ornament that has accidentally been dropped or broken.

### **You're covered for fire brigade charges**

You're covered for charges made by the fire brigade or any public authority following an incident for which you may claim.

### **You're covered for temporary accommodation**

- Following an incident for which you may claim, we'll pay for the reasonable costs of other temporary accommodation for you or your tenant, as a result of the insured building being unfit to live in.
- Cover's limited to 10% of the insured value and applies only for the period that's reasonably required to make the building fit to live in.
- If the insured building is sub-let to holidaymakers or used as a guesthouse, then we won't pay for other, temporary accommodation for such guests while your building is being repaired.

### **You're covered for the transportation of contents**

You're covered for damage to, or loss of, your belongings if they're being transported by a registered removal company's truck, that's involved in an accident.

You're also covered for damage caused by fire, explosion or lightning while your belongings are in transit.

## You're covered for these incidents

The following incidents are covered up to an insured value and are subject to an excess, both of which are noted on your policy schedule.

### Please note:

You're only covered for 2 claims under the benefits listed below within any 12-month period of cover with the king.

- Stolen washing: When clothing is stolen from your washing line at home, from sunrise to sunset.
- Your guests' belongings: If your guests' belongings are stolen from your home.
- Your domestic employee's belongings: If these items are stolen and forced entry is visible.
- Stolen garden and leisure equipment: Garden furniture, jungle gyms, braai and pool-cleaning equipment, and other items that are designed to be left outside on your property.
- Food that deteriorates: Due to a power failure or broken fridge or freezer.
- Keys and locks: If your keys are lost or locks are damaged.
- Hole-in-1 or bowling full-house: Covered if achieved on a recognised golf course or green, with written confirmation from the relevant club.
- Veterinary expenses: If your household pet is injured in a road accident.

## B. Fire and fury



### In a nutshell...

With this home contents insurance option, you're covered for the loss of, or damage to, items in your home, which belong to you or to any members of your household who live with you, but not including tenants, and except if this loss or damage is the result of theft or attempted theft. So, fire? Covered. Storm damage? Covered. Robbery? Afraid not.

### Please note:

Our fire and fury option doesn't cover any loss or damage arising from theft or attempted theft. For example, with this option, your home contents are covered against fire, but not if the fire was started by burglars.

## **You're covered for the loss of, or damage to, your home contents caused by**

- Fire.
- Explosion.
- Acts of nature such as wind, storm, lightning, hail, flood, snow or earthquake.
- Malicious damage.
- Animals (excluding your domestic animals and pets).
- Aircraft and articles dropped from them.
- Cars.
- Falling trees (but not while being felled).
- Power surges and dips.

## **You're covered for subsidence**

You're covered for loss of, or damage caused to the contents in your property, by the downward movement of the land that supports it, due to natural shifts or human activity.

There's no cover for damage relating to subsidence caused by:

- Volume changes in clay-based soil or in rock, caused by changes in the moisture levels.
- Excavations, excluding mining activities.
- Removal or weakening of pillars.
- Normal settlement, shrinkage or expansion of the soil supporting the structures.
- The poor compaction of soil used to fill areas under paving and floors.
- Defective design, material and workmanship.

You're not covered for loss of, or damage to, your home contents as a result of damage to retaining walls, unless they're designed and built according to structural engineering specifications.

## **You're covered for loss or damage due to**

Leaking, bursting or overflowing of water heating systems (which includes geysers, solar water heating systems and boilers), water supply tanks, cisterns and pressurised water pipes that form a permanent part of the building.

You're not covered for:

- Loss or damage due to non-pressurised pipes that don't form part of the building.
- Loss or damage due to sewerage pipes.
- Damage caused by any guarantee.
- Damage occurring within the first year of installation.
- Municipal costs or fees as a result of the loss of water from water supply tanks, cisterns and water pipes.
- Direct solar heating systems in frost-prone areas.
- Loss or damage due to gradual deterioration, wear and tear, rust, decay, cracking, splitting, faulty materials and workmanship or latent defects.

## You're covered for accidental damage

You're covered for accidental damage of TVs and mirrors or glass that form part of any furniture. There's no cover, however, for accidental damage to any other items. So, you won't be able to claim for damage to an ornament that has accidentally been dropped or broken.

## You're covered for fire brigade charges

You're covered for charges made by the fire brigade or any public authority following an incident for which you may claim.

## You're covered for temporary accommodation

- Following an incident for which you may claim, we'll pay for the reasonable costs of other temporary accommodation for you or your tenant, as a result of the insured building being unfit to live in.
- Cover's limited to 10% of the insured value and applies only for the period that's reasonably required to make the building fit to live in.
- If the insured building is sub-let to holidaymakers or used as a guesthouse, then we won't pay for other, temporary accommodation for such guests while your building is being repaired.

## You're covered for the transportation of contents

You're covered for damage to, or loss of, your belongings if they're being transported by a registered removal company's truck, that's involved in an accident.

You're also covered for damage caused by fire, explosion or lightning while your belongings are in transit.

## You're covered for these incidents

### **Please note:**

- **The following incidents are covered up to the insured value and are subject to an excess, both of which are noted on your policy schedule.**
- **You're only covered for 2 claims within any 12-month period of cover with the king.**

- Food that deteriorates: Due to a power failure or broken fridge or freezer.
- Keys and locks: If your keys are lost or locks are damaged.
- Hole-in-1 or bowling full-house: Covered if achieved on a recognised golf course or green, with written confirmation from the relevant club.
- Veterinary expenses: If your household pet is injured in a road accident.

- Garden and leisure equipment: Damage to garden and leisure equipment, which is designed to be left outside your home, such as garden furniture, braai equipment, pool cleaning equipment and jungle gyms.

## **What's NOT covered by the king**

### **All options**

#### **You're not covered for theft and other intentional damage**

There's no cover for loss or damage caused by theft and other intentional acts:

- Caused by you, any members of your household or your tenants.
- Which happen with your or their knowledge or consent.
- From outbuildings, whether they're separate from the home or not, unless there are visible signs of forced entry into the outbuildings.
- While the building is let or sub-let, unless there are visible signs of forced entry.

#### **By 'security measures' we mean**

Burglar bars, security gates, electric fencing, burglar alarm and alarm beams.

You're not covered if your security measures don't work. If you have security measures installed in your buildings, there's no cover if they:

- Aren't used in the way they're designed to be used.
- Aren't fully functional and in good working order.

#### **You're not covered for**

- Bicycles.
- Contact lenses and prescription glasses.
- Cellphones.
- Hearing aids.
- Drones (there's also no cover for loss or damage while being used).

#### **Please note:**

**All the above items must be specified separately and insured under the portable possessions section of this policy.**

## **You're not covered for communal living**

There's no cover for loss or damage caused while your house is being used as a boarding house or commune.

## **You're not covered for scorching**

There's no cover for loss or damage caused by scorching. So, if a hot iron scorches a carpet, even if it's a loose carpet that's covered under other sections of home contents insurance, you can't claim for it. (What you should do, though, is invest in an ironing board.)

## **You're not covered for money**

There's no cover for money, cheques, bonds, promissory notes, coins, stamps or personal documents.

## **You're not covered for counterfeit goods**

There's no cover for loss of, or damage to, any counterfeit goods.

## **You're not covered for cars**

There's no cover for cars (including motorcars, motorcycles, motorised scooters, LDVs, caravans, trailers, aircraft and watercraft). There's also no cover for car or motorbike parts and accessories, whether fitted to the car or motorbike or not, or for caravan, trailer or watercraft parts, accessories or contents. These should be covered separately under the relevant section.

## **You're not covered for matching materials**

There's no cover for any additional costs resulting from the unavailability of matching materials.

So, if your geyser bursts and water drips through your ceiling, damaging a couch, we'll replace the couch... But, if it's part of a suite, we won't replace all of the couches. If you want to replace the undamaged couches, as they no longer match, we won't pay for this.

## **You're not covered for damage that's either caused or contributed to by**

- Volume changes in any clay-based soil or in rock, caused by changes in its moisture or water content.
- Scratching, chipping, cracking, denting, biting, tearing or dirtying.
- Rise of the underground water table, or pressure caused by it.
- Defects in the design or construction of the building or where the structure wouldn't have been approved by the relevant local authority at the time of construction.
- Construction, alteration or repairs, defective workmanship or materials.

- A lack of maintenance.
- Items left outside, other than garden and leisure equipment that's designed to be left outside.

### **By 'abandoned or vacant property' we mean**

The property isn't inhabited by the owner or a formally-recognised tenant, or isn't occupied or used.

### **You're not covered for vacant, abandoned or illegally occupied properties**

If the property is vacant, abandoned or illegally occupied there's no cover for:

- Theft, attempted theft and other intentional acts.
- Fire and explosion.
- Accidental damage.

### **You're not covered for business or professional use**

There's no cover for the loss of, or damage to, goods used for business purposes and that's caused by any of the insured incidents listed under this section.

### **You're not covered for a thatch roof**

Fire damage to your contents inside your building that has a thatch roof, or that's partly thatched, will only be covered if it's specifically noted on your policy schedule and an additional monthly premium is charged for it. You need to please ensure that your thatch roof has been treated against any fire hazard. The treatment must be applied regularly, as per the manufacturer's specifications.

### **By 'security measures' we mean**

Burglar bars, security gates, electric fencing, burglar alarm and alarm beams.

### **You're not covered if your security measures don't work**

If you have security measures installed in your buildings, there's no cover if they:

- Aren't used in the way they're designed to be used.
- Aren't fully functional and in good working order.

### **You're not covered for certain conditions during alterations and additions**

There's no cover:

- Where acts of nature (wind, thunder, lightning, hail, storm, flood, or snow) either cause or contribute to the damage of unroofed or partially roofed structures.
- For glass and sanitary ware which are accidentally broken.
- For personal liability.
- For stolen building materials, fixtures, fittings and improvements.

**Please note:**

**There's also no cover for the theft of fixtures and fittings during alterations and additions at the property, unless the building is occupied.**

## **You're not covered for non-compliance with building regulations**

You're not covered for loss or damage due to defects in the design or construction of your building:

- If the structure wouldn't have been approved by the local authority.
- If the structure isn't in accordance with the National Building Regulations and Standards applicable at the time of any construction, repair or alteration.

## **You're not covered for theft if the building is unoccupied for more than 45 days in a row**

Theft is only covered if there are people living in the building, but not when the building is unoccupied for more than 45 days in a row. There must be visible signs of forced entry into, or exit from, the building.

## **You're not covered for sewerage/waste pipes**

There's no cover for leaking, bursting, overflowing or any other damage to sewerage/waste pipes, or any damage as a result thereof.

## **Liability to others... What's covered**

### **All options**

**Please note:**

- **If your claim for loss or damage under home contents cover isn't valid, or is unsuccessful, then you can't claim for liability arising from the same incident.**
- **Whichever home contents insurance option you choose, you're covered for the following up to the insured value that's noted on your policy schedule.**

## **Liability as a homeowner**

You're covered if you and financially-dependent family members who live with you at the insured address are legally liable for:

- Incidents that cause damage to other people's property.
- The accidental death of, or bodily injury to, third parties. You're not covered for the death of, or injury to members of your household, tenants, and domestic employees.
- The accidental loss of, or damage to, property belonging to people other than members of your household, or your domestic employees.

This includes legal costs, which someone else may recover from you, and which we agree to, in order to settle or defend a claim against you.

## **Liability to domestic employees**

You're covered for all amounts that you're legally liable for in the case of death of, or bodily injury to, any of your domestic employees that's caused by an accident while he/she was working for you.

This includes legal costs, which someone else may recover from you, and which we agree to, in order to settle or defend a claim against you.

## **Liability to others... What's NOT covered**

### **All options**

**Please note:**

**Neither of our home contents options offers cover for the following liabilities.**

### **You're not covered for liability arising from**

- Any trade, business or profession.
- The ownership, possession or use of lifts.
- The ownership of any land or building, other than the land or building covered by this policy.
- The ownership or possession of animals, other than domestic cats and dogs.
- The ownership, possession or use of aircraft, cars and watercraft.
- The use of weapons and firearms.
- Damages and legal costs awarded against you by a court outside of Namibia.
- Any incident that causes damage to other people's property, or injury to them, and where a claim for damage to the building itself wouldn't have been covered.

### **You're not covered for liability that's already covered by our laws and/or other insurance contracts such as**

- Any compulsory car insurance act.
- Any occupational health and safety legislation.
- Any compensation for occupational injury and diseases legislation.
- Any other insurance contract.

# Machinery breakdown



## In a nutshell...

Machines are an integral part of any manufacturing or production process. Without them, you'll find it hard to be productive if this is the business you're in. Luckily, King Price can fix you up with machinery breakdown cover that'll have you going again in no time at all. Our machinery breakdown insurance provides cover for unforeseen and sudden damage to the insured machinery on your premises.

## What's covered by the king

You're covered for unforeseen and sudden fortuitous physical damage to the insured property, for its replacement value or market value, while on the insured premises, from any cause that's not specifically excluded.

The damage must happen while the property is:

- At work or at rest.
- Being dismantled or subsequently re-erected for the purpose of cleaning, inspection, repair, overhaul or removal to another position within the premises, or in the course of these operations.

The damage must be caused by, but isn't restricted to:

- Defects in casting or material.
- Faulty design.
- Faults at workshop or in erection.
- Bad workmanship, lack of skill or carelessness.
- Shortage of water in boilers.
- Physical explosion.
- Tearing apart on account of centrifugal force.
- Short circuit.
- Any other cause not specifically excluded.

Provided that this cover will only apply to the insured property after successful completion of performance acceptance tests, whether the property is:

- At work or rest.
- Being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves.
- Being shifted within the premises.
- Being subsequently re-erected.

## What's NOT covered by the king

You're not covered for:

- Direct or indirect loss of, or damage to:
  - Foundations masonry and refractories, unless specifically included and noted on your policy schedule.
  - Exchangeable tools such as, but not restricted to, bits, drills, knives and saw blades.
  - Dies, moulds, patterns, blocks, stamps, punches, coatings or engravings on cylinders and rolls.
  - Parts that, by their use or nature, suffer a high rate of wear and tear or depreciation such as, but not restricted to, crushing surfaces, balls, hammers, screens and sieves, engraved soft metal cylinders, wear plates, elevator and conveyor belts or bands, chains, flexible pipes, jointing and packing materials, filter cloths, parts made of glass, rubber, textile or synthetic, grinding wheels, ropes, belts, straps, cables other than electrical conductors, brushes, batteries, tyres, refractory materials, grate bars and burner jets.
  - Objects made of glass, belts, ropes, wires, rubber tyres, and operating media such as, but not restricted to, fuels, chemicals, catalysts, filter substances, heat transfer media, cleansing agents and lubricants.

### **Please note:**

**If parts or tools are damaged as a result of damage to other parts of your insured machinery, you're covered for the residual value of such parts or tools.**

You're not covered for loss or damage that's directly or indirectly caused by:

- Loss or damage caused by incidents covered under the king's 'Fire' section.
- Loss or damage as a result of theft or attempted theft.
- Loss or damage that a supplier, contractor or repairer is responsible for, either by law or under contract.
- Loss or damage caused directly or indirectly by any faults or defects that you knew about at the start of this insurance, whether these faults or defects were known to us or not.

- Loss or damage as a direct consequence of the continual influence of operation, for example, but not limited to, wear and tear, cavitation, erosion, corrosion, rust or boiler scale.
- Damage resulting from the misapplication of tools or from experiments, overhauls or tests requiring the imposition of abnormal conditions.
- Wastage of material, or the like, or wearing out of any part of the machinery caused by, or naturally from, ordinary usage or working or other gradual deterioration.
- Damage due to water that escapes from water-containing apparatus, including leakage or discharge from any sprinkler or drencher system or any subsequent dismantling.
- Temporary repairs and any consequences arising therefrom unless we've authorised such repairs.
- Loss or damage due to a power spike, power surge or undervoltage condition arising out of the energising of any standby power-generating plant that insured property has been connected to, except if the standby power-generating plant has been fitted with appropriate voltage and frequency regulation equipment.
- Loadshedding
- Grid interruption.
- The restoration of supply of electricity by the utility supplier following grid interruption.

## **Specific conditions**

### **Additional cover**

The additional cover provided under this section is subject to the insured value that's noted on your policy schedule opposite the applicable items and, where appropriate, includes dismantling, re-erection, transport, removal of damaged insured property, import duties and VAT.

### **Alterations to working conditions**

You must let us know about any alteration to or departure from normal working conditions that would affect the risk of damage to the machinery noted on your policy schedule. If we can't approve the alteration or departure from normal working conditions, we may cancel the insurance in respect of the machinery concerned, making an appropriate return of premium.

### **Average**

If the insured value is less than the total value of the insured property, then the average will apply and you'll only be paid out a percentage of the insured value. Every item (if more than 1) will be subject to this condition separately. This is known as the 'average' and happens when you've under-insured your property.

## What we mean when we say...

<b>Market value</b>	<p>The current-day purchase price of used property of equal performance or capacity, and of similar condition, to the property that's lost or damaged.</p> <p>Where no similar property is available, market value is calculated by deducting from the current new replacement value of the nearest equivalent property, an amount representing:</p> <ul style="list-style-type: none"><li>• 20% for the first year after the date of purchase.</li><li>• 10% per year for each succeeding year.</li></ul> <p>This is subject to a minimum indemnity of 40% of the current new replacement value of the nearest equivalent property.</p>
<b>New property</b>	<p>Property that was purchased no more than 3 years before an insured incident. Upgrades, enhancements, as well as the age of the property, will be taken into consideration to determine the covered amount.</p>
<b>Replacement value</b>	<p>The cost of replacing a specific item or property.</p>

## Extensions automatically included

### Architect and other professionals' fees

You're covered for the professional fees required for the reinstatement or replacement of the property, limited to a maximum amount of 25% of the insured value, subject to the insured value noted on your policy schedule.

### Capital additions

You're covered for alterations, additions and improvements to the insured property for an amount not exceeding 25% of the insured value. Please tell us about such alterations, additions and improvements as soon as possible to be covered for them. You must also pay the appropriate premium thereon.

### Clearing costs

You're covered for the reasonable and necessary costs for the demolition or dismantling of property, removing debris, erecting and maintaining hoardings and other similar structures required during demolition, dismantling, debris removal and reconstruction, up to 15% of the claimed amount.

## Clauses, conditions and extensions

### Basis of settlement

#### Partial loss

If the insured property suffers damage that can be repaired, the amount payable will be calculated based on the expenses incurred to restore the damaged property to its former working condition, provided that:

- The value of damaged parts that can be used will be deducted.
- The costs of any alteration, addition, improvement or overhaul carried out at the time of repair aren't recoverable under this section.
- If, without our consent, necessary temporary repairs are carried out by you in the interests of safety or to minimise further loss or damage to the property, the cost of temporary repairs will be borne by us. If such temporary repairs aggravate the loss or cause additional loss or damage to the property, then any additional costs so incurred, or consequences arising from these repairs, will be for your account.
- If damage is restricted to a part or parts of an insured item, we're not liable for an amount greater than the value of such part/s.

#### **Please note:**

**If the repairs are executed at a workshop owned by you, we'll pay the reasonable costs of materials and wages incurred for the purposes of the repairs, plus a reasonable percentage to cover overhead charges.**

#### **Total loss: New property that's totally lost or destroyed**

The amount payable will be calculated based on the cost of replacing or reinstating the damaged property with property on the same site of equal performance or capacity, or having the nearest equivalent performance or capacity, provided that:

- The work of replacement or reinstatement, which may be carried out on another site subject to our liability not being increased, must start and be carried out within a reasonable time.
- We're only liable for payment once expenditure has been incurred by you for replacing or reinstating the property.

#### **Total loss: Property that isn't new but is totally lost or destroyed**

The amount payable will be calculated based on the market value of the insured property immediately before the loss or damage. We may choose to regard property as being totally destroyed if the cost of a partial loss is equal to, or exceeds, the property' market value immediately before the damage.

## Express delivery and overtime

The reasonable and necessary additional costs for express delivery, airfreight, overtime, and Sunday and holiday rates of wages payable for repairs or replacement. The maximum amount we'll pay is 50% of the amount that the repair or replacement would've cost, if these additional costs hadn't been incurred.

## Manufacturer's specifications

You must, at all times, fully observe:

- The manufacturer's instructions for the operation, inspection and maintenance of the insured property.
- Government regulations.
- Statutory regulations.
- Municipal regulations.
- All other binding regulations in force concerning the operation and maintenance of the insured property.

## Operation of damaged property

Your cover will cease if the insured property is kept in operation after a claim, without being repaired to our satisfaction, or if temporary repairs are carried out without our consent.

## Service and maintenance records

All insured machinery must be kept in a sound working order, and service and maintenance records must be kept.

# Machinery breakdown: Business interruption



## In a nutshell...

All businesses rely on some form of equipment and most insurers cover this. However, some insurers forget to cover the financial loss that businesses can suffer if this machinery breaks down and your business activities are interrupted. With the king's cover, your gross profit, gross rentals and increased cost of working are insured... Just as long as the machinery that breaks down is also insured with us.

## Choice of cover

### Your choice, our pleasure

**Under this section you can choose to cover:**

- A. Gross profit:
  - Difference basis.
  - Additions basis.
- B. Revenue.
- C. Wages: Number of weeks basis.
- D. Additional increase in cost of working.

## What's covered by the king

### All options

You're covered for your financial loss due to the interruption of, or interference with, your business activities, following an incident causing loss or damage to any machinery that's:

- Noted in the 'Machinery breakdown' section of your policy schedule.
- Used by you at your insured premises, for the purpose of your business.

### Please note:

**You're not covered for that portion of your interruption that falls within the time excess (no claim period) noted on your policy schedule.**

## **A. Gross profit**

An item is insured on either the difference basis or the additions basis, as defined below, and noted on your policy schedule.

The insurance under this item is limited to loss of gross profit due to:

- Reduction in turnover.
- Increased cost of working.

The amount payable in respect of reduction in turnover is the sum produced by applying the rate of gross profit to the amount by which the turnover during the indemnity period fell short of the standard turnover as a consequence of the damage.

The amount payable in respect of increased cost of working is the additional reasonable expenses incurred to avoid or diminish the reduction in turnover that would have taken place during the indemnity period as a consequence of the damage, but not exceeding the sum produced by applying the rate of gross profit to the amount of the reduction thereby avoided.

Less any sum saved during the indemnity period for charges and expenses of the business, payable out of gross profit, that may cease or be reduced as a consequence of the damage.

Provided that the amount payable will be proportionately reduced if the insured value in respect of gross profit is less than the sum produced by applying the rate of gross profit to the annual turnover where the maximum indemnity period is 12 months or less, or the appropriate multiple of the annual turnover where the maximum indemnity period exceeds 12 months.

If any standing charges of the business aren't insured under this section then, when calculating the amount recoverable hereunder as an increase in cost of working, that proportion only of the additional expenditure will be brought into account which the sum of the net profit and the insured standing charges bears to the sum of the net profit and all the standing charges.

## **B. Revenue**

The insurance under this item is limited to:

- Loss of revenue.
- Increased cost of working.

The amount payable in respect of loss of revenue is the amount by which the revenue during the indemnity period fell short of the standard revenue as a consequence of the damage.

The amount payable in respect of increased cost of working is the additional reasonable expense incurred to avoid or diminish the loss of revenue that would have taken place during the indemnity period as a consequence of the damage, but not exceeding the amount of the loss of revenue thereby avoided.

Less any sum saved during the indemnity period for charges and expenses of the business, payable out of revenue, that may cease or be reduced as a consequence of the damage.

Provided that the amount payable will be proportionately reduced if the insured value in respect of revenue is less than the annual revenue where the maximum indemnity period is 12 months or less, or the appropriate multiple of the annual revenue where the maximum indemnity period exceeds 12 months.

## **C. Wages: Number of weeks basis**

The insurance under this item is limited to the loss incurred by you, by the payment of wages, beginning when the damage happened and ending not later than the specified number of weeks thereafter.

The amount payable will be the actual amount that you pay as wages during the period, to employees whose services can't be utilised at all as a consequence of the damage and an equitable part of the wages paid during the period to employees whose services can't be utilised to the full as a consequence of the damage.

If the insured value noted on your policy schedule is less than the aggregate amount of the wages that would've been paid during the specified number of weeks immediately following the damage if the damage hadn't happened, then the amount payable will be proportionately reduced.

## **D. Additional increase in cost of working**

The insurance under this item is limited to reasonable additional expenditure that's not recoverable under other items, and that's incurred with our consent during the indemnity period as a consequence of the damage and for the purpose of maintaining the normal operation of the insured business.

### **What's NOT covered by the king**

#### **All options**

You're not covered for:

- Direct or indirect loss of, or damage to:
  - Foundations masonry and refractories, unless specifically included and noted on your policy schedule.
  - Exchangeable tools such as, but not restricted to, bits, drills, knives and saw blades.
  - Dies, moulds, patterns, blocks, stamps, punches, coatings or engravings on cylinders and rolls.
  - Parts that, by their use or nature, suffer a high rate of wear and tear or depreciation such as, but not restricted to, crushing surfaces, balls, hammers, screens and sieves, engraved soft metal cylinders, wear plates, elevator and conveyor belts or bands, chains, flexible pipes, jointing and packing materials, filter cloths, parts made of glass, rubber, textile or synthetic, grinding wheels, ropes, belts, straps, cables other than electrical conductors, brushes, batteries, tyres, refractory materials, grate bars and burner jets.
  - Objects made of glass, belts, ropes, wires, rubber tyres, and operating media such as, but not restricted to, fuels, chemicals, catalysts, filter substances, heat transfer media, cleansing agents and lubricants.
- Loss or damage caused by incidents covered under the king's 'Fire' section, including:
  - Fire, extinguishing of a fire, direct lightning strike or explosion.
  - Theft, collapse of buildings, impact by animals, vehicles, aircraft, other aerial devices or objects dropped therefrom, or sonic shock waves.
  - Subsidence, landslide, storm, flood, inundation, hail, snow, earthquake, volcanic eruption or other convulsions of nature or any subsequent dismantling.
- Loss or damage for which a supplier, contractor or repairer is responsible, either by law or under contract. If we allege that, by reason of this provision, any loss or claim isn't covered by this section, the onus is on you to prove the contrary.
- Loss or damage caused directly or indirectly by any faults or defects that you knew about at the start of this insurance, whether these faults or defects were known to us or not.

- Loss or damage as a direct result of the continual influence of operation, for example, but not limited to, wear and tear, cavitation, erosion, corrosion, rust or boiler scale.
- Damage resulting from the misapplication of tools or from experiments, overhauls or tests requiring the imposition of abnormal conditions.
- Any shortage, destruction or deterioration of, or damage to, raw materials, semifinished or finished products or other materials required for proper operation, even if there is, or may be, a consequence of material damage to an item noted under 'List of machinery and plant' on your policy schedule for this section.
- Any restrictions on reconstruction or operation imposed by any public authority.
- Repairing or replacing destroyed or damaged machinery, if you don't have sufficient capital.
- Loss of, or damage to, machinery, mechanical installations and their additional installations or other items, which aren't noted under 'List of machinery and plant' on your policy schedule for this section, even if there is, or may be, a consequence of material damage to an item on this list.
- Loss of business due to causes such as suspension, lapse or cancellation of a lease, licence or order, which happens after machinery and plant affected by an incident is again in operating condition and the business could've been resumed if the lease, licence or order hadn't been suspended, lapsed or cancelled.
- Prolonging any period of interruption of, or interference with, the business resulting directly or indirectly from the operation of any:
  - Gazetted law of Namibia, including any exchange control regulation directed against any other country.
  - Law of a foreign country or international law directed against Namibia.
  - Economic sanction, convention, trade embargo, boycott, strike or action directed against Namibia, other than those that happen within the borders of Namibia.
- Loadshedding.
- Grid interruption.
- The restoration of supply of electricity by the utility supplier following grid interruption.

**Please note:**

**If we allege that any of the above clauses are applicable, the onus is on you to prove the contrary.**

## Specific conditions

Cover under this section and payment of claims is at all times subject to the following conditions:

- There's no cover if your business is wound up or carried on by a liquidator or judicial manager, is subject to business rescue, or is permanently discontinued, unless we agree otherwise in writing.
- If a claim is submitted, or is intended to be submitted under this section, you must act immediately with due care and take or allow action, in order to minimise any interruption or interference with your business.
- You must provide us with any financial records that we require, in order to validate any claim.
- If, by reason of these conditions, a claim is rejected, you'll have to repay any amount paid by us on your behalf, during the processing of the claim.
- If at any time after the start of this cover, the retention of standby machinery or any other loss-minimising factors in existence at the start date is reduced, discontinued, not maintained in an efficient working condition, and not available for immediate use, then this insurance will cease unless confirmed otherwise by us.
- If you trade at branches (including departments or divisions) and financial info can be determined independently for each branch, then this cover will apply separately to each branch.
- For the purposes of average, where applicable, if the sum insured you've chosen is less than the total of the revenue of all branches, then the amount we pay will be proportionately reduced, even though other branches haven't been affected by the insured incident.

In the event of an insured incident that may result in a claim under this section you must:

- Tell us about the incident immediately and provide us with written confirmation within 48 hours of the incident.
- Do all things practicable to minimise the extent of any interruption to the business.
- As far as practicable, without causing any increase in the period of interruption to the business, take precautions to preserve any things that might prove necessary by way of evidence in connection with any claim.
- Discontinue the use of any damaged machinery and plant. We're not liable in respect of any further interruption to the business arising out of the continued use of any damaged machinery and plant.

In the event of an insured incident that may result in a claim under this section we have the right to take over and control all necessary repairs or replacements.

## What we mean when we say...

<p><b>Gross profit: Additions basis</b></p>	<p>The sum produced by adding your standing charges to the net profit or, if there's no net profit, the amount of the insured standing charges less such proportion of any net trading loss as the amount of the insured standing charges bears to all the standing charges of the business.</p>
<p><b>Gross profit: Difference basis</b></p>	<p>The amount by which the sum of the turnover and the amount of the closing stock exceeds the sum of the amount of the opening stock plus the amount of the uninsured costs and the amount of stock purchases.</p> <p>The amount of the opening and closing stocks will be arrived at in accordance with your normal accountancy methods, with due provision being made for depreciation.</p>
<p><b>Incident</b></p>	<p>The unforeseen and sudden physical damage to the machinery noted on your 'Machinery breakdown' policy schedule, from any cause that's covered under the king's 'Machinery breakdown' insurance.</p>
<p><b>Indemnity period</b></p>	<p>The period starting with the start of the damage and ending not later than the number of months thereafter noted on your policy schedule, during which the results of the business will be affected as a consequence of the damage.</p>
<p><b>Insured standing charges</b></p>	<p>The sum of the business' expenses that aren't dependent on the level of goods or services produced by the business.</p>
<p><b>Net profit</b></p>	<p>The net trading profit (excluding all capital receipts, accretions and outlay properly chargeable to capital) resulting from your business at the insured premises after due provision has been made for all standing and other charges including depreciation, but before the deduction of any tax chargeable on profits.</p>
<p><b>Turnover/revenue</b></p>	<p>The money paid or payable to you for goods sold and delivered, and for services rendered in the course of the business at the insured premises.</p>
<p><b>Uninsured costs</b></p>	<p>The sum of the business's variable costs, which are the costs that change in proportion to the level of goods or services that the business produces.</p>

## Trends and variations affecting the business

Adjustments will be made as may be necessary to provide for trends and variations affecting the business either before or after the damage or that would've affected the business if the damage hadn't happened.

<b>Annual revenue</b>	The revenue during the 12 months immediately before the date of the damage.
<b>Annual turnover</b>	The turnover during the 12 months immediately before the date of the damage.
<b>Rate of gross profit</b>	The rate of gross profit earned on the turnover during the financial year immediately before the date of the damage.
<b>Standard revenue</b>	The revenue during the 12 months immediately before the date of the damage which correspond with the indemnity period.
<b>Standard turnover</b>	The turnover during the 12 months immediately before the date of the damage which correspond with the indemnity period.

If, during the indemnity period, goods are sold or services rendered elsewhere than at the insured premises for the benefit of the business, either by you or by others on your behalf, the money paid or payable in respect of such sales or services will be brought into account when calculating the turnover, revenue or gross rentals during the indemnity period.

If the damage happens before the completion of the first year's trading of the business at the insured premises, the value of terms noted above will be calculated by using values proportionate to the results obtained from the start of the business to the date of the damage.

## Clauses, conditions and extensions

### Accumulation of stock

When assessing a loss, we'll take an equitable allowance into account if any shortage in turnover due to an incident is postponed by reason of turnover being temporarily maintained from accumulated stock of finished goods in warehouses or depots during the period of cover. Any additional expenditure incurred in replacing such stock will be regarded as an increase in cost of working, as defined.

## **Additions, alterations and improvements**

You're not covered in respect of any part of an interruption or interference due to additions, alterations or improvements being effected to a damaged item when repaired. The period of cover will exclude any time deducted by virtue of this clause.

## **Benefits after recommissioning**

For 6 months after the recommissioning of the machinery and plant after an incident, if you derive benefit from deferred sales or from increased production and/or profits as a consequence of an interruption of or interference with the business, such benefit will be taken into account when determining the amount payable as indemnity under this section.

## **Department clause**

If the business is conducted in departments, the independent trading results of which are ascertainable, cover will apply separately to each department affected by the incident, except that if the insured value for the said item is less than the aggregate of the sums produced by applying the rate of gross profit for each department of the business (whether affected by the incident or not) to the relative annual turnover thereof, the amount payable will be proportionately reduced.

## **Overhaul**

In determining the amount payable as indemnity under this section, due allowance will be made for the time spent on any overhauls, inspections or modifications carried out during any period of interruption of or interference with the business.

## **Premium rebate**

In the event of the gross profit earned during the accounting period of 12 months (most nearly concurrent with any period of insurance as certified by your professional accountants) being less than the insured value, a pro rata return of premium, not exceeding 50% of the premium paid, will be made in respect of the difference. If the indemnity period exceeds 12 months, the amount of gross profit will, for the purpose of this calculation, be adjusted in the proportion that the indemnity period bears to 12 months.

## **Professional accountants' clause**

Any particulars or details contained in your books of account, or other business books or documents, that may be required by us in order to investigate or verify any claim, may be produced by professional accountants if they're regularly acting as such for you at the time, and their report will be considered prima facie evidence of the particulars and details that it relates to.

## Sales and services

If, during the period of insurance, goods are sold or services are rendered elsewhere than at the premises for the benefit of the business either by you or by others on your behalf, the money paid or payable in respect of such sales or services will be brought into account in arriving at the turnover during the period of cover.

## Standby machinery

You warrant that any item of insured plant or machinery that's noted as 'Standby' on your policy schedule will be maintained as standby machinery and available for immediate use in the event of the failure of the plant or machinery to which it's a standby.



# Machinery breakdown:

## Deterioration of stock



### In a nutshell...

Unexpected electricity shortages? With King Price you won't have any shortage of cover for what happens when the lights go out. We all know that the grid can be unreliable but you can trust us to be reliable. We'll protect your business in the case of goods deteriorating due to certain unplanned events.

### What's covered by the king

You're covered for the deterioration of the goods noted on your policy schedule, inside the refrigeration chamber/s at your premises, due to any incident that's not specifically excluded, resulting from the:

- Unforeseen physical loss of, or damage to, the machinery specified in and covered by the 'Machinery breakdown' section of this policy.
- Contamination by refrigerant, as a result of physical damage to the refrigeration installation.
- Sudden and unforeseen interruption of the public power supply at the terminal ends of the supply authorities' service feeders at the premises.

You're covered under this section, provided that:

- The refrigeration machinery is covered under our 'Machinery breakdown' section of this policy.
- The insured refrigeration machinery is connected to an automatic alarm system in an attended location.
- The stock isn't stored in 'controlled atmosphere' chambers.
- The goods are stored in the refrigeration chambers at the time of the loss or damage.
- You maintain daily stock records in which the type, quantity and value of the goods stored, and the beginning and end of the storage period, are entered separately for each refrigeration chamber.
- A firm arrangement is made for competent specialists to maintain and adjust the machinery at regular intervals, or for the machinery to be maintained by your own maintenance personnel.
- Written records of inspections and repairs are kept.

**Please note:**

**You're not covered for any loss that falls within the time excess (no-claim period) noted on your policy schedule. The no-claim period is the period immediately following cessation of cooling during which, with the storage room left sealed, no deterioration takes place.**

## **What's NOT covered by the king**

You're not covered for:

- Deterioration or putrefaction of stock in the cold chamber of any deep freeze unit that's due to a rise or fall in temperature as a result of:
  - The exercise of its power by an authority that legally supplies electricity to withhold or restrict supply.
  - Damage that's covered by any other section of this policy or by any other insurance policy.
- Loss arising directly or indirectly from improper storage, damage to packing material, insufficient circulation of air or non-uniformity of temperature.
- Loss of goods due to deviation from the prescribed refrigeration temperature, unless:
  - The deterioration is caused by contamination, as a result of leakage of refrigerant.
  - The deterioration is caused by accidental freezing of goods.
  - Fresh goods that haven't reached the prescribed refrigeration temperature are affected.
- Penalties for delay, consequential loss or damage, or liability of any nature whatsoever.
- Sudden and unforeseen interruption of the public power supply caused by:
  - Loadshedding.
  - A deliberate act by you or any public supply authority.
  - Drought or shortage of fuel at any power station.
- Loss due to shrinkage, inherent defects or diseases, natural deterioration or natural putrefaction.
- Loss caused directly or indirectly by temporary repair carried out, without your consent, on the refrigeration machinery.
- Loss or damage caused by your wilful act, or any wilful negligence of your representatives.
- Grid interruption.
- The restoration of supply of electricity by the utility supplier following grid interruption.

## Optional cover

### Cover more. Pay a little more

You may choose to add the following option to your basic 'Machinery breakdown: Deterioration of stock' cover. If so, it'll only be covered if it's separately noted on your policy schedule and an additional premium is paid.

### Contamination and pollution of wine stock

You're covered for the sudden and accidental pollution of wine (including packaging) arising from:

- Destruction on the grounds of a health hazard or any order of government or local authority.
- Sudden and unforeseen electrical and/or mechanical damage to the controlled environment system.
- A malfunction of the controlled environment system.
- The escape of refrigerant or contamination of the insured property.
- Any failure of the supply of electricity.
- Any error and/or omission of any of your employees.
- Any failure of the refrigeration units or cold stores to operate at their normal efficiency.

Provided that:

- The maximum amount we'll pay is noted on your policy schedule.
- We're not liable for consequential loss or liability due to, or arising from, the deterioration or putrefaction of goods.

#### Please note:

**For the purpose of this cover, the basis of valuation in respect of wine is deemed to be the selling price. You're not covered for loss or damage that's directly or indirectly caused by:**

- Grid interruption.
- The restoration of supply of electricity by the utility supplier following grid interruption.

# The king's emergency assist



## In a nutshell...

When you're part of our royal family, and you've got a vehicle that's comprehensively insured with us, we've got your back, 24/7/365. If you've had an accident or mechanical breakdown, if you need emergency roadside assistance, or if you need a tow, we're just a phone call away.

### **Please note:**

**Save our emergency assist number on your phone now: +264 83 600 7000. Your problem = no problem, you're in the king's safe hands.**

## Roadside assist

You're covered:

- For towing your vehicle to the nearest approved repairer or secure location.
- For the labour cost of a tyre change.
- For the delivery of 10l of petrol, excluding the cost of the petrol.
- For jump-starting your vehicle.
- For the first hour's labour for a locksmith.
- If the breakdown happens more than 100km from your home:
  - Accommodation for the night.
  - A taxi service to give you a lift home.
  - The rental of a class B rental vehicle, provided that you're able to produce a valid credit card as per the rental company's conditions.

### **Please note:**

**Roadside assist services are limited to 3 incidents per vehicle, per year.**

## Accident assist

You're covered:

- For towing your vehicle to the nearest approved repairer or secure location.
- For transporting the driver and passenger/s to their home or place of work.

You're not covered for:

- Vehicles not noted on your King Price policy schedule.
- The cost of any parts that may be needed for repairs, like batteries, tyres, lubricants, keys, locks, etc.
- The cost of any petrol that we may need to bring to you.
- Towing or repairs that haven't been booked via our emergency assist line.
- Commercial vehicles used for business or trade (except for sedans, SUVs, and LDVs not exceeding 2,500kg).
- Unregistered or unroadworthy vehicles.
- Recovery of a vehicle, if extra help is needed to move it into an easier place to be towed from.

### **Please note:**

- **Our emergency assist services are available to comprehensive vehicle insurance clients only.**
- **You're only covered if noted on your policy schedule, and an additional premium is paid.**
- **If you don't use our approved providers, you'll be liable for the full cost.**
- **All the remote assistance services are covered up to a maximum of N\$500 per incident.**

# All about **Nasria**

## Namibia Special Risks Insurance Association



### In a nutshell...

Nasria covers you for any accidental or intentional damage to your property caused by any person or group of people taking part in a riot, strike, lock-out, public disorder or civil commotion, or committing any act that has a political, social or economic aim, objective or cause, or that is in protest against any state or government. The cover is limited to things happening in Namibia or whilst temporarily in South Africa. The Nasria master policy is available on request. Acts of terrorism include the actual use or threat of force or violence by any person or group, whether acting alone or in connection with any organisation or government, and which are committed for any political, religious, ideological or personal reasons, including the intention to influence any government or to create fear in the public.

### What's covered by Nasria

Nasria doesn't cover loss or damage that's caused by:

- Consequential or indirect means.
- A total or partial stoppage or deliberate slowing down of work.
- Your property being disposed of, or confiscated by, any lawful authority.
- Any lawful authority when dealing with riot, civil commotion or political, social or economic act, or war and warlike act.
- An act of terrorism involving the use, release, or the threat of any nuclear weapon or device, or chemical or biological agent.
- Looting and theft, unless caused by any of the covered events mentioned above.

### Prove it

If Nasria does not pay your claim, it's your duty to prove that you were covered.

### For further info

Online [nasria.com.na](http://nasria.com.na)  
PO Box 417 Windhoek, Namibia, 9000  
Address Namlex Chambers, 3rd floor,  
No. 333, Independence Ave  
Phone no. +264 61 229 207



# Notes

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