

CONFIDENTIAL PRODUCT WORDING

NOTE THAT OUR PRODUCTS, COVER, EXTENSIONS AND DATA IS PRIVILEGED AND CONTAINS CONFIDENTIAL INFORMATION THAT MAY NOT UNDER ANY CIRCUMSTANCES OTHER THAN (BY LAW) BE DISTRIBUTED TO ANYBODY OTHER THAN THE INTENDED RECIPIENT



COVER PROVIDED UNDER THIS PRODUCT

PART A -Riskbuster Cover

INDEMNITY

Riskbuster or Insurer will indemnify the Insured against loss or damage to the dwelling or property caused by or arising from an insured event.

RISKBUSTER or Insurer may, however, choose as its option, to repair or replace the damaged property at the present replacement value.

COVER:

- **Riskbuster Cover** provides for the shortfall in policy cover extensions which a customer experiences after a loss under his existing insurance policy extensions.
- **Riskbuster Cover** provides cover following shortfalls in the underlying insurance policy's extensions limits.
- **Riskbuster Cover** provides limited cover for the reduction in claim pay-out or settlement sustained by you due to the application of the average clause contained within your policy wording.
- **Riskbuster Cover** provides for a number of **ADVANCED EXTENSIONS**, which do not necessarily follow the underlying policy.

INSURED EVENT:

- **Riskbuster Cover** follows any event which is covered by the underlying policy and for which the underlying policy has responded.
- **Riskbuster Cover** grants certain covers which are not necessarily covered/restricted or excluded in the underlying policy.

OPERATIVE conditions:

For **RISKBUSTER COVER** to respond the following, requirements, terms, and conditions apply:

- 1) It is a strict requirement that a comprehensive underlying short-term insurance policy must be in force.

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- 2) Follows an event that is comprehensively covered by the underlying Insurers policy
- 3) The relevant section under which a claim has been submitted must be in-force with the underlying Insurer.
- 4) The underlying policy must be active and respond positively in providing indemnity payment.
- 5) Riskbuster Cover premium has been paid
- 6) If underlying policy does not respond, the RISKBUSTER Cover policy will not respond.
- 7) Riskbuster Cover will follow the underlying policy limit subject to the RISKBUSTER Cover option selected.
- 8) Specific advanced Riskbuster Cover extensions are additional to the underlying policy and may respond without the underlying policy responding.

Riskbuster Cover provides the following:

- 1) **Riskbuster: Fill-up Extension Buster**
- 2) **Riskbuster: I forgot to cover**
- 3) **Riskbuster: All Risk cover**
- 4) **Riskbuster: Average buster (non-Motor)**
- 5) **Riskbuster: Under-Insured buster (Motor)**
- 6) **Riskbuster: Advanced add-ons**

COVER LIMITS, TERMS AND CONDITIONS:

RISKBUSTER COVER provides the following cover subject to the option that you have selected under your **RISKBUSTER Cover** proposal or schedule of Insurance.

THE BACKBONE

1) **COVER: FILL-UP - PRIMARY POLICY EXTENSION BUSTER**

This section of cover will pay for:

- 1) **the shortfall** on your claim under any of your existing policy extensions to the value of your loss, and or to a maximum loss of **(see policy schedule)** Or
- 2) **fill-up** your claim amount short paid by your Insurer under your existing policy extension and or to a maximum of **(see policy schedule)**
- 3) **Extension** means any policy extension which grants you cover on your existing underlying insurance policy.

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- 4) Any payment made **will not exceed** the shortfall or loss you have sustained, or **R10 000.00** whichever the lesser

Example: If you sustain a loss that is covered under your existing policy extensions, but your policy does not cover your full loss then Riskbuster Cover will pay you the full shortfall of your claim to a maximum of **R10 000.00**.

2) ALL RISK "I FORGOT" COVER

- 1) Included in the above you have added cover for items which you have **"forgotten"** to add to your existing policies **All Risk** section.
- 2) You have a maximum cover limit of **(see policy schedule)**
- 3) **"I forgot"** cover is only valid for a period of **90 days** from the date of your purchase of the item.
- 4) Original proof of purchase is an **ABSOLUTE** requirement.
- 5) Cover is only valid following for the following **events:**
 - * Theft of or Loss of the Article
 - * Accidental Damage to the article.
- 6) Cover only applies to items that are required to be specifically specified by your existing underlying policy of insurance.
- 7) The item must not already be covered under your existing policy.
- 8) No cover for any items which fall within the description of General property
 - Clothing
 - Personal effects normally worn or designed to be carried on or by the person.
 - Personal equipment normally worn or used by a person when he/she participates in sport, excluding sports equipment in use during a game.

NOTES APPLICABLE

- 1) The Item must be required to be specified in nature type of item.
- 2) No cover for items of unspecified nature under this section of cover.
- 3) No cover for clothing & personal effects.
- 4) Purchased an item but forgot to add it to your policy?
- 5) Purchase and loss of the article must not be older than 90 days from the original date of purchase.
- 6) Original Purchase receipt must be produced.
- 7) Only one claim per policy per year allowed on this section of cover.
- 8) Maximum cover granted R5000.00.
- 9) Subject to a specific limit and follows the underlying policy if this type of cover is granted under the main underlying policy.

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A - All Risk: Unspecified Filler

1) Riskbuster will pay an additional 10% of the underlying policy's unspecified sum insured to a **maximum of (see policy schedule)** for 1 (one) claim per policy per year towards the shortfall experienced by a client on an unspecified all risks claim. On condition that the insured has not been fully indemnified by the cover provided under his underlying policy.

B - All Risk: Specified Filler

2) Will pay the shortfall value on a specified item which is claimed for under the client's existing policy to a **maximum limit of the shortfall or (see policy schedule)** whichever is the lesser per single event and limited to 1 (one) claim per policy per year. On condition that the insured has not been fully indemnified by the cover provided under his underlying policy.

C - Riskbuster Doc-Cover

3) Riskbuster will pay an additional **maximum value of (see policy schedule)** per policy per year towards the cost of replacing lost or stolen identity, bank & credit cards, Licenses, and other documents. On condition that the insured has not already been fully indemnified by the cover provided by his underlying policy.

D- Riskbuster Schoolbag-Cover

4) Riskbuster will pay a **maximum value of (see policy schedule)** per policy per year towards the cost of replacing lost or stolen schoolbags including the students' textbooks, clothing, sports equipment. On condition that the insured has not already been fully indemnified by the cover provided by his underlying policy.

RISKBUSTER AVERAGE BUSTER OPTION AND TERMS

1. This cover will provide you with compensation for a limited shortfall payment on your claim if your Insurer has penalized
2. you by applying the clause of average to the loss that you have sustained.
3. This product will follow the underlying Insurers policy, terms, conditions warranties, endorsements, and requirements.
4. This policy will only operate if your underlying policy or Insurer has accepted and made payment to you.
5. This policy excludes any form of Top-Up Cover or where an item is subject to the application of Insurance under a Hire
6. Purchase agreement.
7. This policy will not provide any cover for your loss if there is any dual insurance involved.

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8. This policy is subject to the documented inventory findings of the underlying insurer or loss adjuster's findings.
9. No Agreed value basis will be covered.
10. The underlying policy must have run for a **minimum of six (6) months uninterrupted**.
11. Policy conditions are subject to an inventory having been completed the last 3 years or 36 months.
12. Riskbuster Cover will only respond to claims due to the operation of the following causes:
* **Fire, Storm, Water, Lighting, Wind, theft, burglary.**
13. The value at risk must have been in-advertently underinsured and not with the intent of purposefully underinsuring to obtain a cheaper premium.
14. We reserve the right to pay, repair, re-instate.
15. Householder's indemnity will be on the basis of "new for Old" if not so defined by the underlying Insurer.

AVERAGE BUSTER

- 1) This product provides cover against the penalty incurred through the application of the average clause.
- 2) A large percentage of all Household contents are under-insured due to:
- 3) Clients misunderstanding of the calculation of the correct replacement value of their household contents.
- 4) Clients failing to increase their content value after large or expensive purchases.
- 5) Clients withholding of correct values to save premiums.
- 6) Clients following the advice of their FSPs as a suggested indication of content value.
- 7) Client's persistence of perceived value of their goods.
- 8) Client's inability or hesitance to complete an inventory form.
- 9) Client's renewal values not being addressed.

AVERAGE COVER CONDITIONS

The following conditions must apply for Riskbuster Cover to respond:

- 1) Your underlying policy must provide cover under the House Owners section for a minimum value of:
House Owners: R1 000 000.00
- 2) Your underlying policy must provide cover under the Householders contents section for a minimum value of:
Householders: R650 000.00
- 3) The minimum R650 000 sum insured condition will only be waived if the Insured can

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produce a proper and thoroughly completed householder's contents inventory form.

Under-Insured Motor Vehicle Value:

- 1) Your underlying policy must have least one comprehensively insured vehicle under the policy's Motor section.
- 2) The vehicles (model or specification or m&m Code) value must have been incorrectly selected when using the Mead & McGrouther look-up value system and accordingly the incorrect value selected or chosen.
- 3) This value must be lower than the actual value of the vehicle as provided by the Mead & McGrouther system.
- 4) The value must have been inadvertently selected in error.
- 5) The policy will not provide cover where the value of the vehicle has fallen below the Mead & McGrouther vehicle value system due to wear and tear, high mileage, condition, deterioration, previously un-repaired collision damage or badly repaired previous collision damage of any similar cause which would lead to the vehicles value deteriorating more than 5% below the Mead & McGrouther based value system.

Your cover will respond as follows:

- 6) **Non-Motor Sections (House Owners and Householdors) Maximum Limit of cover any one claim per policy per annum (see policy schedule)**
- 7) **Motor Sections Maximum Limit of cover any one claim per policy per annum (see policy schedule)**

Please note cover specific limitations are set out below in the Riskbuster Policy Terms and Conditions

This page only represents an estimation of your cover. Please read through and familiarize yourself with the cover granted to each specific extension.

Some of these extensions follow your underlying insurance policy and some of them provide cover wide of your underlying insurance policy.

RISKBUSTER COVER

Must be read in conjunction with the requirements, terms, conditions, warranties, requirements, exclusions and exceptions of the underlying policy wording when following the underlying insurers policy cover as stipulated in the insured's schedule of cover.

AND

When any doubt or conflict occurs this Riskbuster policy will follow the RISKBUSTER Personal lines Policy wording

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IRRESPECTIVE

When a claim is intimated and the underlying Insurer's policy wordings do not make provision for or restrict or exclude cover, the cover granted under this policy is defined in the simplified wording of each extension of cover and will apply when applicable.

The underlying policy's general terms and conditions will always apply.

This product is subject to the terms and conditions as stipulated in the original product specification and wording and is available from the UNDERWRITER at request.

This product is the sole property of Riskbuster (Pty) Ltd. FSP52056 and as such holds the intellectual product, property, and ownership rights. Specific admission of cover under this product is subject to acceptance of a signed proposal or agreement with the Underwriter.

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