



PROTECTION OPTIONS for your asset as well as your loan

TOUCH-UP COVER

Underwritten by Standard Insurance Limited

Our Touch-Up insurance provides cover for the repair or restoration of minor dents, chips and scratches caused by day-to-day motoring and for mag wheel scratch repairs and tar removal.

For example, if you park your car in a public parking area and find on your return that there is a scratch or a dent on your car, Touch-Up will pay for this damage and you only need to pay an excess of R500 instead of having to claim from your comprehensive cover to keep your car in showroom condition.

For R95 per month, you will have cover to the value of R5 000 per claim provided all premiums have been paid.

If you claim within the first 30 days from policy inception, there will be a R750 excess. Thereafter, the R500 excess will apply per claim with an unlimited claims benefit of the policy.

IMPORTANT TO NOTE:



Pre-existing damages are not covered.



Hail damage is excluded.



Cover is not for commercial-use vehicles (for example, vehicles carrying goods, rentals, taxis and security vehicles).



To qualify for a claim, scratches and dents must be no more than 15 cm long and chips no more than 3 mm wide.



You cannot claim if the damage or repair cost is above the R5 000 limit.



Damage extending over two adjacent body panels will not be covered.

TOP-UP COVER (SHORTFALL COVER)

Underwritten by Standard Insurance Limited

WHY TAKE TOP-UP?

Comprehensive insurance is calculated on the market value of your vehicle, which depreciates each year. Your loan with Standard Bank Vehicle and Asset Finance (VAF) includes finance charges and is not affected by depreciation and market values. It can therefore exceed the insured value of your vehicle, which means that you may have a shortfall in the event of a claim, and you may have to pay in some cash to settle your vehicle finance.

Top-Up covers you for:

Shortfalls

In the event that your vehicle is stolen and not recovered or if it is written off in an accident, Top-Up will settle the difference between what is owed to VAF and what your comprehensive insurance pays out.

Violations of policy conditions

Should a customer unintentionally violate one or more of the comprehensive motor policy conditions and this results in the repudiation of a claim, Top-Up will act as the comprehensive insurer and will replace or repair the vehicle. Unintentional violation must be provided and terms and conditions apply.

Top-Up also provides the following benefits:

Excess OR Deposit Protector

If you have a valid claim relating to a violation of conditions or a shortfall in terms of this policy and the vehicle is stolen and not recovered or is damaged beyond economical repair and written off by the Underlying Insurer, and if you have selected to include this cover, you could get back a portion of either your deposit or your excess to a maximum of R50 000. Deposit and Excess applicable if you paid a deposit or excess and at claims stage the calculation of this benefit will apply to determine the benefit payable.

Asset Protector

If you pass away or become permanently disabled and the Bank repossesses your vehicle, this policy will cover the difference between the resale of the asset and what you owe on your finance agreement.

Instalment Protector

This is an additional, optional benefit. In the event of a total loss, the Instalment Protector will pay the monthly instalment to VAF while you wait for your claim to be resolved. The benefit is R18 000 per month for a maximum of two months.

Return to Invoice

This is an additional, optional benefit. If the vehicle is stolen and not recovered or is damaged beyond economical repair and is written off by the Underlying Insurer who has settled your claims by means of a lump sum payment, we will pay the Sum Insured as defined, to a maximum of R500 000, or the selling price (whichever is less), minus the amount paid by the Underlying Insurer and Top-Up combined or the market value, whichever is more.

IMPORTANT TO NOTE:



You must be adequately insured for full market value including any accessories and extras for the Top-Up to be effective.



With regard to the Deposit or Excess Protector, the maximum indemnity benefit is R50 000.



No cover is provided for taxis, modified vehicles or commercial used vehicles.



The Instalment Protector pays R18 000 per instalment for two months while you wait for your claim to be approved.



With regard to credit shortfall cover, the maximum indemnity benefit provided is R500 000.



The Return to Invoice cover has a maximum of R500 000 cover and applies only to new deals. Also, cover is only valid for 24 months from policy inception.

VEHICLE AND ASSET FINANCE PROTECTION PLAN (VAFPP)

Underwritten by Liberty Group Limited

Our Vehicle and Asset Finance Protection Plan will cover you in the event of death, disability, dread disease and retrenchment, with no upfront medical examination. It is a creditor insurance designed to protect you against unforeseen events.

We cover you as follows:

- **Death**
Settlement of outstanding balance to a maximum of R1 million.
- **Permanent Disability**
Settlement of outstanding balance to a maximum of R1 million.
- **Temporary Disability**
12 months instalments.
- **Dread disease**
Settlement of outstanding balance to a maximum of R1 million on diagnosis of a deadly disease.
- **Retrenchment**
6 months instalments

By taking up this policy you ensure you ensure that you and your family can have peace of mind that if any of the above events should occur, you will not be left in debt.

IMPORTANT TO NOTE

The following **waiting periods** apply:

- Twelve months in the case of pre-existing conditions – conditions you already have when you take out the policy will not be covered for the first 12 months.
- Twelve months in the case of retrenchment – you must be in full-time employment for at least 12 months before you can claim. No cover is provided for contract workers.
- In the case of suicide, 24 months.
- Immediate Death Cover applies to accidental death only. For any other benefit, cover only starts when the first premium is received.
- Should you die or become temporarily or permanently disabled due to a dangerous sport in which you participate more than once a year, cover will be excluded.
- Claims resulting from drug and/or alcohol abuse will not be covered.
- Claims resulting from an illegal or criminal act under South African law will not be covered.
- Vehicle and Asset Finance applicable for Private Individual deals.

ALSO NOTE THE FOLLOWING:

- When the insured person turns 65, the policy benefits will convert to Death Cover only and the other benefits will fall away. Cover for death will end when the insured person reaches the age of 75 years.

For more credit life options please speak to your consultant.

COMMERCIAL TRUCK WARRANTY

Underwritten by Standard Insurance Limited

There are a wide variety of Commercial Warranty solutions to choose from. Your commercial vehicle/truck could qualify for medium, medium-heavy, heavy or extra-heavy warranty cover options, and we would like to continue assisting you with what matters most.

FOR NEW OR DEMO TRUCKS

Extended and/or Equaliser Warranty

These warranties are specifically designed to cover commercial vehicles that are still within the Original Equipment Manufacturer (OEM) cover period. The Extended warranty and the Equaliser Warranty offer financial assistance for mechanical and electrical failures that may arise.

Extended Warranty

The Extended Warranty starts on the date on which the OEM cover or OEM Extended Warranty cover expires. It covers and offers assistance on a range of components up to the maximum liability stipulated in the policy for a maximum period of 24 months.

Equaliser Warranty

The Equaliser Warranty starts on the date on which it was purchased and its main purpose is to "equalise" the staggered OEM Warranty period and cover with the cover period of the engine. There are three types of OEM Truck Warranties, namely the Standard Warranty, the Drive Train Warranty and an Engine Warranty.

FOR PRE-OWNED TRUCKS

Pre-Owned Warranty and Drive Train Warranty

Pre-Owned Warranty is for used commercial vehicles where the manufacturer's warranties have expired. Various components are covered as stipulated in the terms and conditions.

The Drive Train Warranty

Three major components are covered under the Drive Train Warranty. They are: the engine, the gearbox and the differential.

For both the Pre-Owned and the Drive Train Warranty options, vehicles are grouped into categories depending on age and kilometre reading. The policy cover will commence on the date of purchase and is valid for a further period of 12 or 24 months or 100 000 km, whichever is reached first.

A towing benefit is included in all the warranty policy options. The benefit for towing is R5 000 per incident with a maximum limit of R10 000 per policy duration.

PRE-OWNED AND EXTENDED MOTOR MECHANICAL BREAKDOWN WARRANTY

Our passenger vehicle warranties are underwritten by Standard Insurance Limited and various options are available for New and Pre-Owned vehicles to provide cover for a mechanical or an electrical breakdown.

COMMERCIAL ASSET SHORTFALL COVER

Underwritten by Standard Insurance Limited

What is shortfall cover?

Where the asset is stolen and not recovered or damaged beyond repair and is written off by the Underlying Insurer who has settled the claim in terms of the Underlying Policy by means of a lump sum payment and a shortfall arises between such payment and the Statutory Settlement Balance in terms of the relevant Credit Agreement.

Extra benefits of this shortfall cover

- **Excess Benefit**
In the event of a shortfall, a R10 000 excess benefit will apply.
- **Deposit benefit**
Applicable when there is no shortfall benefit payable. Cover is limited to 15% of the Underlying insurer's net settlement up to a maximum amount of R100 000.
- **Inconvenience benefit**
If the customer's asset is subject to a valid claim in terms of this shortfall policy, an additional inconvenience benefit of R8 000 will be payable to them.

Assets that are covered

Non-motor assets and motor vehicles used for commercial purposes, including sedans, utility vehicles, trucks, buses, trailers (any vehicle without means of self-propulsion) with a carrying capacity exceeding 750kg (seven hundred and fifty kilograms), agricultural and construction vehicles (including material handling vehicles); excluding vehicles used for demonstration purposes, mining (above or underground) or aviation (aircrafts, Helicopters, drones etc).

ALWAYS REMEMBER



Customers must have comprehensive insurance for the full market value of their car or asset, including the value of accessories.



They must always keep their asset in a roadworthy condition.



Their premium payments must be up to date.



They must always adhere to all the terms and conditions of their underlying insurer.



They must take all reasonable precautions to minimise any loss of their asset.



Maximum indemnity R1 000 000.

INSURANCE COVER FOR YOUR VEHICLE OR ASSET

We can offer you a competitive, no-obligation insurance quotation with the insurers on our panel for both your Personal and Business Insurance needs.

For more information please speak to your consultant.

*Terms and conditions apply to all the above products.