

## Policy Wording

### WHAT YOU ARE COVERED FOR

In return for paying your premium, Guardrisk Insurance Company Limited (your Insurer) will provide **ALL RISK** cover for the **REFURBISHED MOBILE DEVICE (cellphone)** detailed in your Policy Schedule. Cover is provided for accidental, unforeseen physical loss or damage to the insured REFURBISHED MOBILE DEVICE occurring anywhere in the world, including: Theft; Loss; and Liquid Damage.

The insured value of the REFURBISHED MOBILE DEVICE is contained in your Policy Schedule. This is the maximum value your Insurer will pay in the event of a loss, less your first amount payable and any dual insurance, betterment or depreciation. At the time of loss, the claim will be paid on the replacement value of the REFURBISHED MOBILE DEVICE. Your Insurer retains the right to settle any claim, based on the cost of repairs or replacement, at their sole option.

In the event that the REFURBISHED MOBILE DEVICE:

- i) Can be repaired, your Insurer will pay the costs reasonably incurred to restore it to its original working condition immediately before the damage. This will be done at the discretion of the Insurer.
- ii) is replaced by your Insurer, it will be replaced with another REFURBISHED MOBILE DEVICE unless the same make and/or model is no longer available, whereby the Insurer will replace with a REFURBISHED MOBILE DEVICE of the same value and similar functions as the insured REFURBISHED MOBILE DEVICE at the time of loss.
- iii) It is agreed that the Insurer will not replace you with a brand-new mobile device under any circumstances.

### PERIOD OF INSURANCE

Cover is provided for each month for which your premium is paid to your Insurer. The premium is inclusive of VAT and payable in advance for the month of cover that follows. Premiums are calculated on an annual basis and payable monthly. All premiums must be paid timeously to ensure that you have continuous and uninterrupted cover for the REFURBISHED MOBILE DEVICE. The Insurer adheres to the Policyholder Protection Rules by abiding by a 15-day grace period. Should your premiums be received outside of the grace period, your cover may be affected and the claim may be repudiated.

### COOLING OFF PERIOD

You are entitled to cancel your Policy in writing to the Administrator within 14 days after the date of receipt of your Policy documentation or from the reasonably determined date on which you received your Policy documentation. Please note that you may only cancel this policy within 14 days where no benefit has yet been paid or claimed or the event insured against under the policy has not yet occurred. All premiums that were paid up to the date that the Administrator receives your written notice of cancellation will be refunded to you. Your request for cancellation shall be completed by no later than 31 days after the Administrator receives your cancellation notice.

### SPECIAL NOTE REGARDING DUE CARE AND PRECAUTION

At all times you must take reasonable steps to safeguard the REFURBISHED MOBILE DEVICE from loss, damage or theft. Any repairs to the REFURBISHED MOBILE DEVICE must be carried out by a repairer authorised by the Insurer or their appointed nominee.

### OPTIONAL COVER

The following additional cover is available and will be detailed in your Policy Schedule should you have selected it.

#### 1) SIMCARD

In the event of your REFURBISHED MOBILE DEVICE being lost or stolen, your SIMCARD shall be replaced.

#### 2) LOAN PHONE

In the event that your Insured REFURBISHED CELLPHONE is repairable, a phone will be provided to you, on loan, subject to the following terms:

- i) A loan phone will only be provided in the event of an approved damage claim.
- ii) The Insurer will provide you with a loan phone for duration of the repairs of your insured device.
- iii) The loan phone will have the same operating system as your insured REFURBISHED CELLPHONE and may not be a like for like phone.

- iv) When your CELLPHONE has been repaired, you will be required to return the loan phone, upon delivery of your REFURBISHED CELLPHONE.
- v) In the event of the loss or damage of the loan phone while in your possession, you will be liable for the applicable excess.
- vi) You will be required to sign an agreement containing the terms and conditions of the loan phone prior to it being loaned to you.

### EXCLUSIONS APPLICABLE TO ALL SECTIONS OF THE POLICY

(What you are NOT covered for)

- i) Damage to the REFURBISHED MOBILE DEVICE caused by wear and tear, gradual deterioration, scratching or other superficial damage to outer casings, aerials or keypads.
- ii) Any loss or damage incurred to REFURBISHED MOBILE DEVICE whilst on hire or loan to another person.
- iii) Loss of or damage to the REFURBISHED MOBILE DEVICE resulting from theft or any attempt thereat from any unattended vehicle, unless the vehicle was locked and the REFURBISHED MOBILE DEVICE is concealed in the cubby hole or boot. Any such loss must involve forcible and violent entry into the vehicle.
- iv) Loss or damage to batteries, other than when they are stolen or lost together with the REFURBISHED MOBILE DEVICE.
- v) Loss or damage arising from the REFURBISHED MOBILE DEVICE not being safeguarded whilst being charged.
- vi) Consequential loss of any kind whatsoever.
- vii) Loss of or damage to accessories and or car kits.
- viii) Loss or damage arising from the REFURBISHED MOBILE DEVICE while left unattended in a public place, place of recreation, office, mall or social occasion where it is vulnerable for easy removal or damage.
- ix) Loss or damage arising from the REFURBISHED MOBILE DEVICE being left unattended or exposed when unknown persons or 3<sup>rd</sup> parties are in your home, office or similar area.
- x) Loss or damage arising from the REFURBISHED MOBILE DEVICE being removed from your locked home, office or similar area unless accompanied by forcible or violent entry into the area.
- xi) Loss or damage to your SIMCARD.
- xii) Loss of or damage to the REFURBISHED MOBILE DEVICE arising from or contributed to, by gross negligence or wilful conduct by you.
- xiii) Loss or damage arising from a wilful act carried out by any other person known to you.
- xiv) Loss or damage arising from a manufacturers defect.
- xv) Loss, damage or defect that is covered under the manufacturer's warranty.
- xvi) Loss, damage or defect arising from any software or application.
- xvii) Loss or damage caused by electronically conveyed viruses.
- xviii) Loss or damage arising from remote jamming devices or related events.
- xix) Loss or damage arising from any unauthorised repairs or as a result of bad workmanship by an unauthorised repairer.
- xx) Loss or damage resulting from political or non-political riot, strike or civil commotion, public disorder, war, invasion, terrorism or public violence which is insurable by SASRIA (South African Special Risks Insurance Association) is excluded from this cover.

### EXCESS STRUCTURE

**What you pay in the event of a claim**

Each time you have a valid claim under this policy, you agree to pay a first amount payable, which is:

Insured Value	EXCESS PAYABLE					
	Repair events			Replace events		
	1	2	3	1	2	3
<R7500	R150	R300	R300	R300	R750	R750
R7500-R15000	R300	R500	R500	R750	R1000	R1000
R15000-R25000	R500	R750	R750	R1000	R2000	R2000
R25000-R45000	R750	R1000	R1000	R2000	R3500	R3500

An additional R250 is payable for each claim made within the first 60 (sixty) days of cover. Maximum number of claims 2 per 12 month period.

### WHAT TO DO IN THE EVENT OF A CLAIM

In the event of a claim in terms of the policy, you must:

- i) As soon as reasonably possible after the discovery of the loss or damage, report the incident to Pinnacle Marketing (Pty) Ltd by:  
Phone **021 879 1110** Fax: **086 529 2477**  
Email: **claims@24hourmobility.co.za**
- ii) Within 30 (thirty) days of the loss or damage you must have reported and supplied all relevant information and details of the claims we have requested, or your claim may be repudiated.

- iii) As soon as possible following a loss by theft, you must report the incident to your SERVICE PROVIDER and arrange for the SIMCARD to be deactivated and the REFURBISHED MOBILE DEVICE must be blacklisted. Failure to do so will lead to your claim being rejected.
- iv) In the event of a stolen or lost MOBILE DEVICE you must report the occurrence to the South African Police Services, within 48 hours and to any other Police Service in any other country. Documentary evidence of a police reference number must be obtained and sent to Pinnacle Marketing (Pty) Ltd together with the completed claim form. Failure to do so will lead to your claim being rejected.

#### **SPECIFIC CONDITIONS**

- i) You must give all reasonable assistance in the recovery of the lost or stolen REFURBISHED MOBILE DEVICE and identification thereof.
- ii) The Insurer may request proof of forcible entry in the event of a break in at your home, office, storage facility, vehicle, or any other building or dwelling.
- iii) The Insurer may request proof of forcible entry in the event of a locker, drawer or locked storage compartment being broken into.
- iv) Any REFURBISHED MOBILE DEVICE which has been replaced by your Insurer and recovered becomes the property of the Insurer. The original device if recovered also becomes the property of the Insurer.
- v) In settling your claim your Insurer can take over the handling of the claim in your name and the prosecution of any criminal action in connection with the loss or damage.
- vi) Should you fail to pay the required excess on the approved claim for your REFURBISHED MOBILE DEVICE within 90 (ninety) days from date of loss, the claim will be treated as not taken up.
- vii) In the event of your claim being rejected and a claim rejection letter being sent to you, you have a period of 90 days in which to make a representation directly to the Insurer. Should you make a representation within the 90-day period, the Insurer has within 45 days of receiving the representation, to notify you of their final decision after reviewing the representation. Should you be dissatisfied with the Insurer's decision, you have a period of 6 months (180 days) in which to institute legal action. You may also lodge a complaint with the Ombudsman for Short Term Insurance.

#### **GENERAL TERMS AND CONDITIONS OF COVER**

##### **Observance of policy conditions**

You will not be covered under this policy unless you fulfil all your obligations and you pay the premium due up to the date of the event giving rise to a claim under this policy. This policy shall be voidable if there is any misrepresentation, misdescription or non-disclosure of any material information relevant to this policy.

##### **Dual Insurance**

We shall not be liable to pay more than our rateable portion of the claim where there is any other insurance policy covering the same MOBILE DEVICE against the same event.

##### **Transfer**

You may not transfer the benefits of this contract to anyone else.

##### **Cancelling of cover**

This policy may be cancelled at any time by either party giving 31 (thirty-one) days' notice in writing. Should multiple claims be lodged against this policy, your Insurer may at its discretion, provide 31 (thirty-one) days' notice citing adverse claims experience.

In the event of a device that has been lost or stolen and the claim has been declined, the Insurer will cancel the policy and will no longer collect premiums on the device.

In the event of a device that has been damaged and the claim has been declined, the Insurer will suspend cover for accidental physical or liquid damage until such time that proof of repairs for the device is submitted to the Insurer.

##### **Fraud or any attempt thereat**

If you or anyone acting on your behalf submits a fraudulent claim or forged or false document to support a claim, the Insurer will repudiate your claim and cancel your policy with immediate effect. The Insurer is entitled to recover the amount that was paid to you in respect of the claim.

##### **Increase/Decrease in value**

The value of the REFURBISHED MOBILE DEVICE can increase or decrease from the INSURED VALUE reflected on your schedule. The Insurer and your broker, Pinnacle Marketing (Pty) Ltd cannot be held accountable in such circumstances

for the increase or decrease in value that occurs. Should you wish us to increase or decrease the value of the REFURBISHED MOBILE DEVICE? It is your responsibility to notify Pinnacle Marketing (Pty) Ltd of your requirements.

##### **Upgrade or change in HANDSET or MOBILE DEVICE**

It is your responsibility to notify Pinnacle Marketing (Pty) Ltd in writing of the change or upgrade of the REFURBISHED MOBILE DEVICE covered by this policy. Failing to do so will result in your claim being repudiated.

##### **Increase in premium**

The Insurer may from time to time increase your premium on the REFURBISHED MOBILE DEVICE. This will be done at the discretion of the Insurer giving the required 31 (thirty-one) days' notice.

##### **Permission to share your insurance information**

It is vital for insurance companies to share underwriting and claim information to ensure fair assessment for underwriting risk purposes and to mitigate the number of fraudulent claims. You hereby relinquish any right to privacy relating to the insurance information provided and allow for this information to be shared with any other insurance company and the South African Insurance Crime Bureau. This permission will survive the termination of this policy.

The Client's or policyholder's/potential policyholder's Personal Information collected by Guardrisk, and/or its affiliated third parties including Momentum Metropolitan Holdings Limited, may be used for the following reasons:

- i) to establish and verify the identity of the Client/Policyholder in terms of the Applicable Laws;
- ii) to enable Guardrisk to fulfil its obligations in terms of the Agreement;
- iii) to enable Guardrisk to take the necessary measures to prevent any suspicious or fraudulent activity in terms of the Applicable Laws;
- iv) reporting to the Financial Intelligence Centre, Financial Sector Conduct Authority and/or the Prudential Authority in terms of the Applicable Laws;
- v) at claims stage and in order to validate a claim, obtain information from the South African Police Services (SAPS) in cases where a device has been blacklisted; and
- vi) to obtain credit information where applicable, from any of the credit bureaus.

##### **TREATING CUSTOMERS FAIRLY:**

This product has been created to meet the needs of our clients. The Treating Customers Fairly (TCF) framework principles are viewed seriously by the Insurer and all 6 (six) outcomes, as stated below, are practiced at all times. We will, with all our interactions with any customer, endeavour to deliver excellent customer experiences which we will achieve through the ongoing review of all our business practices and analysis of complaints. It is our objective to be fair in our treatment of all consumers and partners and being compliant, in all aspects, of the 6 (six) outcomes of the TCF framework. These outcomes are:

- i) You are confident that your fair treatment is key to our culture;
- ii) Products and services are designed to meet your needs;
- iii) We will communicate clearly, appropriately and on time;
- iv) We provide advice which is suitable to your needs and circumstances;
- v) Our products and services meet your standards and are of an acceptable level; and
- vi) There are no barriers to access our service or to lodge any complaints.

##### **IMPORTANT CONTACT INFORMATION**

Pinnacle Marketing (Pty) Limited:

Phone: 021 879 1110

Email: info@24hourmobility.co.za