

25 July 2016

Circular 470

To all Sasria Agents and Intermediaries

Enhancement to extensions: Security costs, preventative measures or protection of property

Sasria SOC Limited (Sasria) currently provides special risk insurance cover for security costs, preventative measures or protection of property during or post a strike where the insured has suffered damage. Following requests and deliberations with the industry on consideration to enhance this cover, we are pleased to inform the industry that with effect from the **1st October 2016** Sasria will be providing special risk insurance cover for securing costs, preventative measures costs or protection of property costs taken prior to damages suffered by the insured.

The cover is available on the following basis:

1. Reasonable security costs, preventative measures costs or protection of property costs incurred to prevent imminent loss as a result of one of the special risk perils (riots, strikes, etc.),
2. The cover is available as an extension to the Material damage section with a maximum limit of R10m in the annual aggregate,
3. In the event that limits are higher than R10million the following are required:
 - a. Clients are at liberty to purchase limits higher than R10 million from the open market
 - b. Alternatively, the customers can approach Sasria for permission to purchase the cover from ground up in the open market
4. The Sasria rate applicable is that of the corresponding fire coupon,
5. The cover can be included mid-term subject to the pro-rated premium being collected and the coupon endorsed.

Sasria would like to extend its appreciation to all parties in the value chain that administer the Sasria business.

Kindly distribute the copies of this communication as widely as possible in your organization.

For any other queries, kindly contact Thokozile Ntshiqqa at thokon@sasria.co.za

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