



Sasria SOC Limited  
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Reg. No. 1979/000287/06  
VAT Reg. 4140119340  
FSP Licence No.: 39117

## CREDIT SHORTFALL EXTENSION

### ENDORSEMENT 357 A

(Applicable to Vehicles as defined herein)

**Endorsement attaching to and forming part of  
ENDORSEMENT ATTACHING TO AND FORMING PART OF MOTOR POLICY NO:**

**In the Name of.....**

It is hereby declared and agreed that:

If any total loss settlement in terms of this Policy is less than the amount owing to the financier under a current installment sale or lease agreement, Sasria will pay to the Insured an additional amount equal to the short fall less:

- (a) any arrears of instalments or rentals including interest payable on such arrears.
- (b) all refunds of premium for cancellation of any insurance cover relating to the motor vehicle.
- (c) the increased instalments or rentals that would have been paid had there been no residual capital value at the end of the financial period, calculated to the month in which the claim is settled.

**PROVIDED** always that:

- (a) the amounts payable shall not exceed the retail value of the property plus the additional amounts as stated in this extension.
- (b) this Endorsement shall not apply to an agreement whereby 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.
- (c) if such shortfall is a result of a re-advance under an instalment sale or refinancing in terms of a lease, the insurance by this extension shall be void.

Sasria strives for excellence, should we fail to deliver on our service promises, please email your complaint to [contactus@sasria.co.za](mailto:contactus@sasria.co.za)

**ENDORSEMENT 357 A**

**DEFINITION OF VEHICLES:**

The terms "motorcars" shall include micro-buses, station wagons, motorcycles, unipeds, auto cycles, motor scooters, caravans and domestic trailers, where such vehicles are not used for the conveyance of goods for trade purposes, and are only used primarily for private and domestic purposes.

**Light Delivery Vehicles (and other similar Vehicles)**

Where such a vehicle is insured in the name of an individual (Except farmers) and used solely for private purposes and the Policy is endorsed with a Warranty to the effect that the vehicle is not used for the conveyance of goods for trade purposes.

Ambulances and Hearses and Taxis with a seating capacity of less than 6 including the driver.

Subject otherwise to the Terms, Conditions and Exceptions of this Policy.

Signed this .....day of .....year.....

.....  
Executive Manager

.....  
For: Non Mandated Intermediary/UMA