



Sasria SOC Limited
P.O. Box 653367, BENMORE, 2010
47 Wierda Road West, Wierda Valley, Sandton, 2196
Tel: +27 11 881 1300 (Switchboard)
Fax: +27 11 783 0781
Reg. No. 1979/000287/06
VAT Reg. 4140119340
FSP Licence No.: 39117

ANNEXURE 1

ANNEXURE 1 RETURN: CONVENTIONAL PRODUCT

Non Mandated Intermediary Code

Country SA
Year of account 2010 Enter year e.g. 2010
Month of Business 0110 Enter Month e.g. 0110 for Jan 2010
Collection Month 0210 Enter Month e.g. 0210 for Feb 2010
Frequency M M monthly or A Annual business
Schedule M M monthly
Product Sasria Conventional Product

Rate Code	Rating Category	Year of Account	Gross Premiums R	Commission and Administration Fee	Nett Paid Herein R
Fire					
F1	Domestic Fire		0.00	0.00	0.00
F2	Commercial Fire		0.00	0.00	0.00
FE3	Excess of Loss Fire		0.00	0.00	0.00
TF1	Total Fire		0.00	0.00	0.00
Business Interruption					
SC1/WE1	Standing Charges 1		0.00	0.00	0.00

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SC2/WE2	Standing Charges 2		0.00	0.00	0.00
BI	Full Business Interruption		0.00	0.00	0.00
TBI	Total Business Interruption		0.00	0.00	0.00
Motor					
Motor: Single Vehicle Policies					
M1	Cars-Single vehicle		0.00	0.00	0.00
M2	Goods vehicles – single vehicle		0.00	0.00	0.00
M3	Taxis (seating capacity btw 7 and 19 incl. driver) – single vehicle		0.00	0.00	0.00
M5	Busses - single vehicle		0.00	0.00	0.00
M6	Mobile plant – single vehicle		0.00	0.00	0.00
Motor: Group Scheme Policies					
M1	Cars – Group scheme		0.00	0.00	0.00
M2	Goods vehicles – Group scheme		0.00		
M3	Taxis (seating capacity btw 7 and 19 incl. driver) – Group scheme		0.00	0.00	0.00
M4	Ferries & Traders - Group scheme		0.00	0.00	0.00
M5	Busses – Group scheme		0.00	0.00	0.00
M6	Mobile plant – Group Scheme		0.00	0.00	0.00
M7	BRT Busses		0.00	0.00	0.00
TM	Total Motor Vehicles		0.00	0.00	0.00
Money					
MON	Money		0.00	0.00	0.00
TMON	Total Money		0.00	0.00	0.00
Goods in Transit					
GIT	Goods in Transit		0.00	0.00	0.00
TGIT	Total Good in Transit		0.00	0.00	0.00
Contract Works					
CW	Contract Works (works)		0.00	0.00	0.00
CW	Construction plant		0.00	0.00	0.00
TCW	Total Contract Work		0.00	0.00	0.00
TTL	TOTAL		0.00	0.00	0.00



Grand Total due to Sasria	TOTAL		0.00	0.00	0.00
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NOTE: SEPARATE PREMIUM RETURNS ARE MADE FOR EACH YEAR OF ACCOUNT

ANNEXURE 1 RETURN: CONVENTIONAL PRODUCT

Non Mandated Intermediary Code

Country SA
 Year of account 2010 Enter year e.g. 2010
 Month of Business 0110 Enter Month e.g. 0110 for Jan 2010
 Collection Month 0210 Enter Month e.g. 0210 for Feb 2010
 Frequency M M monthly or A Annual business
 Schedule M M monthly
 Product Sasria Conventional Product

Rate Code	Rating Category	Year of Account	Gross Premiums R	Commission and Administration Fee	Nett Paid Herein R
Fire					
F1-BD	Domestic Fire- Backdating		0.00	0.00	0.00
F1-R	Domestic Fire- Reversal		0.00	0.00	0.00
F2-BD	Commercial Fire -Backdating		0.00	0.00	0.00
F2-R	Commercial Fire-Reversal		0.00	0.00	0.00
FE3-BD	Excess of Loss Fire		0.00	0.00	0.00
FE3-R	Excess of Loss Fire		0.00	0.00	0.00
TF1	Total Fire		0.00	0.00	0.00

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Business Interruption					
SC1/WE1-BD	Standing Charges1-Backdating		0.00	0.00	0.00
SC1/WE1-R	Standing Charges1-Reversal		0.00	0.00	0.00
SC2/WE2-BD	Standing Charges 2-Backdating		0.00	0.00	0.00
SC2/WE2-R	Standing Charges2-Reversal		0.00	0.00	0.00
BI-BD	Full Business Interruption-Backdating		0.00	0.00	0.00
BI-R	Full Business Interruption-Reversal		0.00	0.00	0.00
TBI	Total Business Interruption		0.00	0.00	0.00
Motor					
Motor: Single Vehicle Policies					
M1-BD	Cars-Single vehicle-Backdating		0.00	0.00	0.00
M1-R	Cars-Single vehicle-Reversal		0.00	0.00	0.00
M2-BD	Goods vehicles – single vehicle -Backdating		0.00	0.00	0.00
M2-R	Goods vehicles- Single vehicle-Reversal		0.00	0.00	0.00
M3-BD	Taxis (seating capacity btw 7 and 19 incl. driver) – single vehicle-Backdating		0.00	0.00	0.00
M3-R	Taxis (seating capacity btw 7 and 19 incl. driver) single vehicle- Reversal		0.00	0.00	0.00
M5-BD	Busses - single vehicle-Backdating		0.00	0.00	0.00
M5-R	Busses- single vehicle-Reversal		0.00	0.00	0.00
M6-BD	Mobile plant – single vehicle-Backdating		0.00	0.00	0.00
M6-R	Mobile plant-single vehicle-Reversal		0.00	0.00	0.00
Motor: Group Scheme Policies					
M1-BD	Cars – Group scheme-Backdating		0.00	0.00	0.00
M1-R	Cars-Group scheme-Reversal		0.00	0.00	0.00
M2-BD	Goods vehicles – Group scheme-Backdating		0.00	0.00	0.00
M2-R	Goods vehicles-Group scheme-Reversal		0.00	0.00	0.00
M3-BD	Taxis (seating capacity btw 7 and 19 incl. driver) – Group scheme-Backdating		0.00	0.00	0.00

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M3-R	Taxis (seating capacity btw 7 and 19 incl. driver) – Group scheme-Reversal		0.00	0.00	0.00
M4-BD	Ferries & Traders - Group scheme-Backdating		0.00	0.00	0.00
M4-R	Ferries & Traders – Group scheme- Reversal		0.00	0.00	0.00
M5-BD	Busses – Group scheme-Backdating		0.00	0.00	0.00
M5-R	Busses-Group scheme-Reversal		0.00	0.00	0.00
M6-BD	Mobile plant – Group Scheme-Backdating		0.00	0.00	0.00
M6-R	Mobile plant- Group scheme-Reversal		0.00	0.00	0.00
M7-BD	BRT Busses-Backdating		0.00	0.00	0.00
M7-R	BRT Busses-Reversal		0.00	0.00	0.00
TM	Total Motor Vehicles		0.00	0.00	0.00
Money					
MON-BD	Money-Backdating		0.00	0.00	0.00
MON-R	Money-Reversal		0.00	0.00	0.00
TMON	Total Money		0.00	0.00	0.00
Goods in Transit					
GIT-BD	Goods in Transit-Backdating		0.00	0.00	0.00
GIT-R	Goods in Transit-Reversal		0.00	0.00	0.00
TGIT	Total Good in Transit		0.00	0.00	0.00
Contract Works					
CW-BD	Contract Works (works)-Backdating		0.00	0.00	0.00
CW-R	Contract Works(works)-Reversal		0.00	0.00	0.00
CW-BD	Construction plant-Backdating		0.00	0.00	0.00
CW-R	Construction plant-Reversal		0.00	0.00	0.00
TCW	Total Contract Work		0.00	0.00	0.00
TTL	TOTAL		0.00	0.00	0.00
Grand Total due to Sasria	TOTAL		0.00	0.00	0.00

NOTE: SEPARATE PREMIUM RETURNS ARE MADE FOR EACH YEAR OF ACCOUNT



ANNEXURE 1 RETURN: MZANSI PRODUCT

Non Mandated Intermediary Code

Country **SA**

Year of account **2009** Enter year e.g. 2009

Month of Business **0109** Enter Month e.g. 0109 for Jan 2009

Collection Month **0209** Enter Month e.g. 0209 for Feb 2009

Frequency **M** **M** monthly or **A** Annual business

Schedule **M** M monthly

Mzansi Product

Product

Rate Code	Rating Category	Risk Class	Gross Premiums	Expenses & Commissions	Nett
F1M	Mzansi Fire - Fire Domestic		50,000.00	10,000.00	40,000.00
TTL	TOTAL		50,000.00	10,000.00	40,000.00



ANNEXURE 1 - A

The Financial Director
Sasria SOC Limited
P.O. Box 653367,
BENMORE,
2010

Vat Reg

TAX INVOICE

The undersigned confirms that the premium payment Annexure 1 Return attached hereto, reflects all entries processed by us, in accordance with the Short-term Insurance Act No. 53 of 1998, for the calendar month20..

GROSS PREMIUM R	COMMISSION (EXCL. VAT) R	VAT ON COMMISSION R	NET DUE TO SASRIA LTD. R
TOTAL			

***NB. THI TAX INVOICE MUST BE COMPLETED ON AN ORIGINAL COMPANY LETTERHEAD**



ANNEXURE 2
REPORT OF THE INDEPENDENT AUDITORS OF
.....**LIMITED**
("THE COMPANY") TO SASRIA LIMITED

We have audited the attached schedule of Collection and Remission of Premiums to Sasria ("the schedule") for the six months ended

which has been initialed by us for identification purposes. The schedule is the responsibility of the directors of the Company and has been prepared in terms of the Agreement between the Company and Sasria and the related Regulations. Our responsibility is to report on this schedule.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance that, in all material respects, fair presentation is achieved on the schedule. An audit includes an evaluation of the appropriateness of the accounting policies, an examination, on a test basis, of evidence supporting the amounts and disclosures included in the schedule, an assessment of the reasonableness of significant estimates and a consideration of the overall presentation of the schedule. We consider that our audit procedures were appropriate in the circumstances to express our opinion presented below.

Our audit procedures included tests designed to ensure that:

- (a) premiums have been correctly calculated in accordance with the Schedule of Rates contained in the Regulations;
- (b) premiums due to Sasria have been paid to Sasria within thirty days from the end of the month in which the risk incepts; and



(c) the internal control procedures in operation relating to the control over, and issue of, unpaid policies and coupons are adequate.

In our opinion the schedule fairly presents all premiums net of related expenses and commission due to Sasria for the six months ended and all amounts accrued but not due or paid at that date.

**Auditor
(SA)**

**Address Chartered Accountants
Date**

**SCHEDULE TO AUDITORS' CERTIFICATE
..... INSURANCE COMPANY LIMITED
COLLECTION AND REMISSION OF PREMIUMS TO
SASRIA FOR THE SIX MONTHS ENDED
.....**

Rate Code	Rating Category	Year of Account	Gross Premiums R	Commissions	Nett Paid Herein R
Fire					
F1	Domestic Fire		0.00	0.00	0.00
F2	Commercial Fire		0.00	0.00	0.00
FE3	Excess of Loss Fire		0.00	0.00	0.00
TF1	Total Fire		0.00	0.00	0.00
Business Interruption					
SC1/WE1	Standing Charges 1		0.00	0.00	0.00
SC2/WE2	Standing Charges 2		0.00	0.00	0.00
BI	Full Business Interruption		0.00	0.00	0.00
TBI	Total Business Interruption		0.00	0.00	0.00
Motor					
Motor: Single Vehicle Policies					
M1	Cars-Single vehicle		0.00	0.00	0.00
M2	Goods vehicles – single vehicle		0.00	0.00	0.00
M3	Taxis (seating capacity btw 7 and 19 incl. driver) – single vehicle		0.00	0.00	0.00
M5	Busses - single vehicle		0.00	0.00	0.00
M6	Mobile plant – single vehicle		0.00	0.00	0.00

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Motor: Group Scheme Policies					
M1	Cars – Group scheme		0.00	0.00	0.00
M2	Goods vehicles – Group scheme		0.00	0.00	0.00
M3	Taxis (seating capacity btw 7 and 19 incl. driver) – Group scheme		0.00	0.00	0.00
M4	Ferries & Traders - Group scheme		0.00	0.00	0.00
M5	Busses – Group scheme		0.00	0.00	0.00
M6	Mobile plant – Group Scheme		0.00	0.00	0.00
M7	BRT Busses		0.00	0.00	0.00
TM	Total Motor Vehicles		0.00	0.00	0.00
Money					
MON	Money		0.00	0.00	0.00
TMON	Total Money		0.00	0.00	0.00
Goods in Transit					
GIT	Goods in Transit		0.00	0.00	0.00
TGIT	Total Good in Transit		0.00	0.00	0.00
Contract Works					
CW	Contract Works (works)		0.00	0.00	0.00
CW	Construction plant		0.00	0.00	0.00
TCW	Total Contract Work		0.00	0.00	0.00
Grand Total due to Sasria	TOTAL		0.00	0.00	0.00
NOTE: SEPARATE PREMIUM RETURNS ARE MADE FOR EACH YEAR OF ACCOUNT					



ANNEXURE 3

THE "STANDARD S.A.I.A. EXCEPTIONS" (FOR

INCLUSION IN THE UNDERLYING POLICY)

(A) This Policy does not cover loss of or damage to property related to or caused by:

(i) civil commotion, labour disturbances, riot, strike, lockout or public disorder or any act or activity which is calculated or directed to bring about any of the above;

(ii) war, invasion, act or foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war;

(iii) (a) mutiny, military rising, military or usurped power, martial law or state of siege, or any other event or cause which determines the proclamation or maintenance of martial law or state of siege;

(b) insurrection, rebellion or revolution;

(iv) any act (whether on behalf of any organisation, body or person, or group of persons) calculated or directed to overthrow or influence any State or government, or any provincial, local or tribal authority with force, or by means of fear, terrorism or violence;

(v) any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause or to bring about any social or economic change, or in protest against any State or government, or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public, or any section thereof;

(vi) any attempt to perform any act referred to in clause (iv) or (v) above;

(vii) the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in clause (i), (ii), (iii), (iv), (v) or (vi) above.

If the Insurers allege that by reason of clause (i), (ii), (iii), (iv), (v), (vi) or (vii) of this Exception, loss or damage is not covered by this Policy, the burden of proving the contrary shall rest on the Insured.



- (B) This Policy does not cover loss or damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of War Damage Insurance and Compensation Act, 1976 (No. 85 of 1976), or any other similar Act operative in any of the Republics to which this Policy applies.
- (C) Notwithstanding any provision of this policy including any exclusion, exception or extension or other provision not included herein which would otherwise override a general exception, this policy does not cover loss of or damage to property or expense of whatsoever nature directly or indirectly caused by, arising out of or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any sequence to the loss, damage or expense.

For the purpose of this General exception 1(C) an act of terrorism includes, without limitation, the use of violence or force or the threat thereof whether as an act harmful to human life or not, by any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government or any other person or body of persons, committed for political, religious, personal or ideological reasons or purposes including any act committed with the intention to influence any government or for the purpose of inspiring fear in the public or any section thereof.

If the company alleges that, by reason of clause 1(C) of this exception, loss or damage is not covered by this policy, the burden of proving the contrary shall rest on the insured.



ANNEXURE 4

COUPON POLICY FOR SPECIAL RISKS INSURANCE

In consideration of the prior payment of the premium stated in the coupon and the receipt thereof by or on behalf of Sasria Limited, (hereinafter called the Company) and subject to the underlying policy being current and valid at the effective date as stated in the Schedule, the Company will by payment or at its option by reinstatement or repair indemnify the insured during the Period of Insurance up to an amount not exceeding the total sum insured in respect of each item and not exceeding in the aggregate during the said Period of Insurance, the total insured value, or the aggregate limits of liability as stated in the proviso hereunder, whichever is the less against loss of or damage to the property insured directly related to or caused by:

- (i) any act (whether on behalf of any organisation, body or person, or group of persons) calculated or directed to overthrow or influence any State or government, or any provincial, local or tribal authority with force, or by means of fear, terrorism or violence;
- (ii) any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, or to bring about any social or economic change, or in protest against any State or government, or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public, or any section thereof;
- (iii) any riot, strike or public disorder, or ;any act or activity which is calculated or directed to bring about a riot, strike or public disorder;
- (iv) any attempt to perform any act referred to in clause (i), (ii) or (iii) above;
- (v) the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in clause (i), (ii), (iii) or (iv) above.

NOTE:

In this Coupon Policy, the term "Public Disorder" shall be deemed to include civil commotion, labour disturbances or lockouts.

PROVIDED that:

Notwithstanding anything to the contrary, where One Insured is insured by one or more current and valid insurance (other than Contract Works and/or Construction Plant and or Motor) issued by or on behalf of the Company, the annual aggregate liability of the Company under all such Insurances shall be limited to the sum of R500 million (five hundred million Rand), or R 1,5 billion, if the Insured has chosen the optional Excess of Loss R 1 billion cover, where the property insured is in the Republic of South Africa.

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For this purpose ONE INSURED shall mean:

Any Single One Insured, a Holding Company and all its Subsidiaries (as contemplated exclusively by the Companies Act, 1973) or Subsidiary of the Holding Company

In the case of One Insureds other than Companies, the Company reserves the right to determine who the One Insured is for this purpose.

PROVIDED FURTHER that this insurance does not cover:

- (a) consequential or indirect loss or damage of any kind or description whatsoever, other than loss of rent if specifically insured, which shall be limited to a period not exceeding that required to render the building tenable;
- (b) loss or damage resulting from total or partial cessation of work, or the retardation or interruption or cessation of any process or operation;
- (c) loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisitioning by any lawfully constituted authority.
- (d) **NUCLEAR/CHEMICAL/BIOLOGICAL TERRORISM EXCLUSION**
it is agreed that, regardless of any contributory cause(s), this insurance does not cover loss (es) in any way caused or contributed to by an act of terrorism involving the use or release or the threat thereof of any nuclear weapon or device or chemical or biological agent.

For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or personal purposes or reasons including the intention to influence any government and /or to put the public, or any section of the public in fear.

If it is alleged that by reason of this exclusion any loss (es) is not covered by this Coupon / Policy the burden of providing the contrary shall be upon the insured.

SPECIAL CONDITIONS

- 1. It is a condition precedent to any liability that at the time of the happening of any occurrence given rise to a loss in terms of this Coupon Policy there shall be in force the Underlying Policy covering the interest of the Insured in all the property insured by this Coupon Policy against loss or damage by fire.
- 2. All the terms, conditions, exclusions, exceptions and warranties applicable to the Underlying Policy, other than:
 - (a) Exception A(i), A(iii)(b), A(iv), A(v), A(vi) and A(vii) to the extent that A(vii) refers to A(i), A(iii)(b), A(iv), A(v) and A(vi);And

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(b) The Burden of Proof Clause set out in Exception A to the extent that such Clause refers to the Exceptions listed in (a) above;

(c) any excess, deductible or similar payment to be met by the Insured in terms of the Underlying Policy;

(e) Copy paste addition clause on the md regulations

shall be deemed to be incorporated in this Coupon Policy and shall as a condition precedent to any liability hereunder relate to and be complied with by the Insured accordingly.

Memorandum

The reference to Exceptions A(i), A(iii)(b), A(v), A(vi) and A(vii) and to the Burden of Proof Clause in Exception A is a reference to those Exceptions as they appear in the Standard S.A.I.A. Exceptions which the Nominated Insurer is obliged to incorporate in his Policy. Should the numbering in the Underlying Policy not correspond with the numbering of the Standard S.A.I.A. Exceptions the above references shall apply to the corresponding Exceptions in the Underlying Policy mutatis mutandis.

3. If the property covered in terms of the attached Schedule shall at the commencement of any destruction of or damage to such property by any peril insured hereby be collectively of greater value than the total sum insured stated herein, then the Insured shall be considered as his own insurer for the difference and shall bear a rateable share of the loss accordingly. Every item, if more than one, shall be separately subject to this consideration.
4. Any adjustment of Premium Clause or Condition in the Underlying Policy shall not be applicable to this Coupon Policy.
5. No alteration of this Coupon Policy is valid unless signed by a Director of the Company
6. Any Reinstatement Value Conditions in the Underlying Policy shall be applicable to this Coupon Policy except insofar as it relates to Motor Vehicles.
7. The cover granted by this Coupon Policy shall apply to property situated in the Republic of South Africa.



ANNEXURE 5

P.O. BOX 653367
Benmore
2010

TAX INVOICE

(VAT Reg. 4140119340)

This Coupon becomes a Tax Invoice on payment in full, of the premium reflected

**COUPON
(FIRE)**

NUMBER		YEAR
COUPON POLICY NO.	FE	/

Replacing Coupon Policy No (where applicable).....

Non Mandated Intermediary:.....

Underlying Policy Number:

Broker:

The Insured

Name:

Company Registration Number:

Holding Company Name:

Risk Address 1:

Street name and number:

Risk City:

Postal Code:

Risk Address 2:

Street name and number:

Risk City:

Postal Code:

Risk Address 3:

Street name and number

Risk City

Postal Code.....

Risk Address 4:

Street name and number:

Risk City:

Postal Code:

Risk Address 5:

Street name and number

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Risk City

Postal Code.....

-2-

COUPON POLICY NO.	FE	/
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Period of Insurance

From to 24h00 on
Or to the time and date on which the Underlying Policy may have been terminated or become invalid if such date be earlier.

Total Sum Insured: R.....
Subject to the Aggregate Limit of Liability stated in the Proviso of this Coupon Policy.

Gross Premium RRefund Premium R.....
The above premium is inclusive of Value Added Tax at the standard rate.

Signed on behalf of **Sasria SOC Limited**

Countersigned at

On the day ofYear

.....
Executive Manager

.....
For: Non Mandated Intermediary

Important Note:

- 1) All claim notifications reports or any other communication whatsoever in connection with this Coupon Policy shall be made to the Non Mandated Intermediary
- 2) Top five (per sum insured) risk addresses must be listed above.

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ANNEXURE 6

COUPON POLICY FOR

**SPECIAL RISKS INSURANCE
for
CONTRACT WORKS AND/OR CONSTRUCTION PLANT**

In consideration of the prior payment of the premium stated in the Schedule and the receipt thereof by or on behalf of Limited (hereinafter called Sasria) and subject to the Underlying policy being current and valid at the effective date as stated in the Schedule Sasria will by payment or at its option by reinstatement or repair indemnify the insured during the period of insurance up to an amount not exceeding the total sum insured or R500 000 000 (five hundred million Rand) whichever is less against loss of or damage to the property insured directly related to or caused by

- (i) any act (whether on behalf of any organisation, body or person, or group of persons) calculated or directed to overthrow or influence any State or government, or any provincial, local or tribal authority with force, or by means of fear, terrorism or violence;
- (ii) any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, or to bring about any social or economic change, or in protest against any State or government, or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public, or any section thereof;
- (iii) any riot, strike or public disorder, or any act or activity which is calculated or directed to bring about a riot, strike or public disorder;
- (iv) any attempt to perform any act referred to in clause (i), (ii) or (iii) above;
- (v) the act of any lawfully established authority in controlling, preventing, suppressing or in any way dealing with any occurrence referred to in clause (i), (ii), (iii) or (iv) above.

NOTE:

In this Coupon Policy, the term "Public Disorder" shall be deemed to include civil commotion, labour disturbances or lockouts.

EXCEPTIONS

This insurance does not cover:

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- (a) consequential or indirect loss or damage of any kind or description whatsoever, other than loss of rent if specifically insured, which shall be limited to a period not exceeding that required to render the building tenantable;
- (b) loss or damage resulting from total or partial cessation of work, or the retardation or interruption of cessation of any process or operation;
- (c) loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisitioning by any lawfully constituted authority;

(d) (i) In respect of the Contract Works and Materials

The first amount payable by the Insured, arrived at by calculating 0,100% of the Contract Value of the specific contract for which a claim is made and will apply to each and every theft loss following a cause insured herein (and for which liability has been admitted).

MINIMUM FIRST AMOUNT PAYABLE

R 250 (Two Hundred and Fifty Rand) - Domestic Risks.

R2 500 (Two Thousand Five Hundred Rand) - All Other Risks.

MAXIMUM FIRST AMOUNT PAYABLE

R25 000 (Twenty Five Thousand Rand).

(ii) In respect of Construction Plant

The first R1000 of all loss or damage arising out of any one event or occurrence.

(e) **NUCLEAR/CHEMICAL/BIOLOGICAL TERRORISM EXCLUSION**

it is agreed that, regardless of any contributory cause(s), this insurance does not cover loss(es) in any way caused or contributed to by an act of terrorism involving the use or release or the threat thereof of any nuclear weapon or device or chemical or biological agent.

For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or personal purposes or reasons including the intention to influence any government and /or to put the public, or any section of the public in fear.

If it is alleged that by reason of this exclusion any loss(es) is not covered by this Coupon / Policy the burden of providing the contrary shall be upon the insured.

SPECIAL CONDITIONS

1. It is a condition precedent to any liability that at the time of the happening of any occurrence given rise to a loss in terms of this Coupon Policy there shall be in force the Underlying Policy covering the interest of the Insured in all the property insured by this Coupon Policy against loss or damage by fire.
2. All the terms, conditions, exclusions, exceptions and warranties applicable to the Underlying Policy, other than:

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(a) Exception A(ii), A(iii)(b), A(iv), A(v) and A(vii) to the extent that A(vii) refers to A(i); A(iii)(b), A(iv), A(v) and A(vi); and

(b) the Burden of Proof Clause set out in Exception A to the extent that such Clause refers to the Exceptions listed in (a) above;

(c) Special conditions relevant to specific contracts.

(d) The Sasria Coupon incorporates the Terms, Conditions, Exceptions, Exclusions and Warranties of the underlying Policy to which it attaches. **It does not automatically incorporate the Extensions.** In order to cater for the Extensions, the Sasria Sum Insured must be increased by the value of the Extension and a premium charged for the said Extension. In this instance a schedule showing a breakdown of all additional covers included (together with the sum insured) must be attached to the coupon,

shall be deemed to be incorporated in this Coupon Policy and shall as a condition precedent to any liability hereunder relate to and be complied with by the Insured accordingly.

Memorandum

The reference to Exceptions A(i), A(iii)(b), A(iv), A(v), A(vi) and A(vii) and to the Burden of Proof Clause in Exception A is a reference to those Exceptions as they appear in the Standard S.A.I.A. Exceptions which the Nominated Insurer is obliged to incorporate in his Policy. Should the numbering in the Underlying Policy not correspond with the numbering of the Standard S.A.I.A. Exceptions the above references shall apply to the corresponding Exceptions in the Underlying Policy mutates mutandis.

3. The premium in respect of item 1 of the Schedule is provisional only and is subject to adjustment in like manner to any adjustment to the premium under the Underlying Policy.
4. If the property covered in respect of Item 2 of the Schedule to this Coupon Policy shall at the commencement of any loss of or damage to such property by any peril insured hereby be collectively of greater value than the total sum insured stated herein, then the Insured shall be considered as his own insurer for the difference and shall bear a rateable share of the loss accordingly. Every item, if more than one, shall be separately subject to this consideration
5. No alteration of this Coupon Policy is valid unless signed by a Director of Sasria.
6. The cover granted by this Coupon Policy shall apply to property situated in the Republic of South Africa.
7. **MEMO**

It is hereby declared and agreed that: wherever the amount of R500 000 000 (Five Hundred Million Rand) appears on this Coupon/Policy it shall be deemed to read R550 Million (Five Hundred and Fifty Million) in the aggregate and shall apply to any single contract or protect in any one calendar year regardless of the number of contractors and or Sub-Contractors and or Principals engaged; but limited to R500 Million (Five Hundred Million Rand) per contract site where only one Contractor / Sub-Contractor /Principal is engaged.

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ANNEXURE 7

P.O. BOX 653367
Benmore
2010

TAX INVOICE
(VAT Reg. 4140119340)

This Coupon becomes a Tax Invoice on
payment in full, of the premium reflected

C O U P O N
(CONTRACT WORKS)

		NUMBER	YEAR
COUPON POLICY NO.	CW	/	

Replacing Coupon Policy No (where applicable).....

Non Mandated Intermediary:

Underlying Policy Number:

Broker:

The Insured

Name:
(and/ or others provided for in the Non Mandated Intermediary's Policy)

Company Registration Number:

Holding Company Name:

Risk Address 1:	Risk Address 2:
Street name and number:	Street name and number:

Risk City:	Risk City:
------------------	------------------

Postal Code:	Postal Code:
--------------------	--------------------

Risk Address 3:	Risk Address 4:
Street name and number	Street name and number:

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Risk City Risk City:

Postal Code..... Postal Code:

Risk Address 5:

Street name and number

Risk City

Postal Code.....

-2-

COUPON POLICY NO.	CW	/
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Period of Insurance

From to 24h00 on
And any subsequent period required to complete the Insured Contract.

Item 1: Contract Works and Materials Sum Insured R
(Subject to escalation as provided for in the Nominated Insurers Policy)

Item 2: Construction Plant Sum Insured R
(Subject to the Limit of Indemnity stated in this Coupon Policy)

Premiums

Item 1: (Provisional only) R

Item 2: R

TOTAL R

The premiums are inclusive of VAT

Signed on behalf of **Sasria SOC Limited**

Countersigned at

On the day of Year

.....
Executive Manager

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.....
For: Non Mandated Intermediary

Important Note:

- 1) All claim notifications reports or any other communication whatsoever in connection with this Coupon Policy shall be made to the Non Mandated Intermediary.
- 2) Top five (per sum insured) risk addresses must be listed above.

ANNEXURE 8

SASRIA LIMITED

ENDORSEMENT

TAX
INVOICE
(VAT Reg. No 4140119340)

**ENDORSEMENT
(CONTRACT WORKS)**

		NUMBER	YEAR
ENDORSEMENT NUMBER	CWE	/	

Endorsement attaching to and forming part of the undernoted Coupon Policy for Special Risks Insurance for Contract Works and/or Construction Plant following an endorsement to the Underlying Policy.

Sasria Coupon Number:

Non Mandated Intermediary:.....

Broker:

The Insured

Name:
(and/ or others provided for in the Non Mandated Intermediary's Policy)

Company Registration Number:

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Holding Company Name:

Risk Address 1:

Risk Address 2:

Street name and number: Street name and number:

Risk City: Risk City:

Postal Code: Postal Code:

Risk Address 3:

Risk Address 4:

Street name and number Street name and number:

Risk City Risk City:

Postal Code..... Postal Code:

Risk Address 5:

Street name and number

Risk City

Postal Code.....

A. SPECIFIC CONTRACT INSURANCE

As fromsum(s) insured change(s) to:

Item 1 - Contract works and materials R
(Subject to escalation as provided for in the Nominated Insurer's policy)

Item 2 - Construction Plant R

Period of Insurance now effective until 24h00 on
and any subsequent period required to complete the Insured Contract.

Final premium adjustment

B. ANNUAL INSURANCE

Premium adjusted for period ended

(a) **Contract Works**

Additional Premium R

Refund Premium R

(b) **Construction Plant (Fees)**

Additional Premium R

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Refund Premium R

(The premiums include value added tax at the standard rate)

Signed on behalf of **Sasria SOC Limited**

Countersigned at

On the day ofYear

.....
Executive Manager
.....
For: Non Mandated Intermediary

ANNEXURE 8(A)

POLICY FOR CONSEQUENTIAL LOSS

(Advance Standing Charges Only) FOR SPECIAL RISKS INSURANCE

THE POLICY

In consideration of the prior payment of the premium stated in the Schedule and the receipt thereof by or on behalf of Limited, (hereinafter called Sasria) Sasria agrees (subject to the conditions contained herein or endorsed or otherwise expressed hereon which conditions shall so far as the nature of them respectively will permit be deemed to be conditions precedent to the right of the Insured to recover hereunder) that if any property or any part thereof to be used by the Insured for the purpose of the business be destroyed or damaged by:

- (i) any act (whether on behalf of any organisation, body or person, or group of persons) calculated or directed to overthrow or influence any State or government, or any provincial, local or tribal authority with force, or by means of fear, terrorism or violence;
- (ii) any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, or to bring about any social or economic change, or in protest against any State or government, or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public, or any section thereof;
- (iii) any riot, strike or public disorder, or any act or activity which is calculated or directed to bring about riot, strike or public disorder;
- (iv) any attempt to perform any act referred to in clause (i), (ii) or (iii) above;

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- (v) the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in clause (i), (ii) (iii) or (iv) above.

NOTE:

In this policy, the term "Public Disorder" shall be deemed to include civil commotion, labour disturbances or lockouts.

(destruction or damage so caused being hereinafter termed "Damage") at any time before 24h00 of the last day of the Period Of Insurance and the business carried on by the Insured at the premises be in consequence thereof interrupted or interfered with then Sasria will pay to the Insured in respect of each item in the Schedule hereto the amount of loss resulting from such interruption or interference in accordance with the provisions therein contained.

PROVIDED that:

at the time of the happening of the Damage there shall be in force an insurance issued by Sasria covering the interest of the Insured in the property at the premises against such Damage and that payments shall have been made or liability admitted therefore under such insurance;

The liability of Sasria shall in no case exceed in respect of each item the sum expressed in the said Schedule to be insured hereon or in the whole the total sum insured hereby.

"It is further provided that notwithstanding anything to the contrary, where any single contract or project is insured by one or more current or valid insurances (other than special risks policy of insurance and/or consequential loss special perils policy of insurance and/or motor policy of insurance) issued by or on behalf of Sasria, the aggregate liability of Sasria under such insurances shall be limited to the sum of R550 million (five hundred and fifty million rand), in the aggregate during a calendar year regardless of the number of contractors and/or principals engaged but limited to R500 million (five hundred million rand) per contract site where only one contractor/sub-contractor/principal is engaged".

EXCEPTIONS

This Policy does not cover:

- (1) Loss resulting from Damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisitioning by any lawfully constituted authority.
- (2) Loss resulting from Damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation act, 1976 (Act No. 85 of 1976).
- (3) Any loss resulting from Damage sustained or incurred outside the Republic of South Africa.
- (4) Any loss resulting from Damage related to or caused by:
 - (i) war, invasion act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war;
 - (ii) mutiny, military rising, military or usurped power, martial law or state of siege, or any other event or cause which determines the proclamation or maintenance of martial law or state of siege;

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(iii) the act of any lawfully established authority in controlling, preventing, suppressing, or in any way dealing with any occurrence referred to in clauses (i) and (ii) above.

- (5) Any Damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or consequential loss directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear waste from the combustion of nuclear fuel.

For the purpose of this exclusion only combustion shall include any self-sustaining process of nuclear fission.

The indemnity provided by this Policy shall not apply to nor include loss resulting from Damage directly or indirectly caused or contributed to by or arising from nuclear weapons material.

- (6) **NUCLEAR/CHEMICAL/BIOLOGICAL TERRORISM EXCLUSION**
it is agreed that, regardless of any contributory cause(s), this insurance does not cover loss(es) in any way caused or contributed to by an act of terrorism involving the use or release or the threat thereof of any nuclear weapon or device or chemical or biological agent.

For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or personal purposes or reasons including the intention to influence any government and /or to put the public, or any section of the public in fear.

If it is alleged that by reason of this exclusion any loss(es) is not covered by this Coupon / Policy the burden of providing the contrary shall be upon the insured.

CONDITIONS

- (1) This Policy shall be voidable in the event of misrepresentation, misdescription or non-disclosure in any material particular.
- (2) This Policy shall be avoided if:
- (a) the business be wound Up or carried on by a liquidator or receiver or permanently discontinued
or
- (b) the Insured's interest ceases otherwise than by death at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by a Director of Sasria.
- (3) On the happening of any Damage in consequence of which a claim is or may be made under this Policy, the Insured shall forthwith give notice thereof in writing to the Nominated Insurer and shall with due diligence do and concur in doing and permit to be done all this which may be reasonably practicable to minimise or check any interruption of or interference with the business or to avoid or diminish the loss, and in the event of a claim being made under this Policy shall, not later than thirty days after the expiry of the Indemnity Period, or within such further time as Sasria may in writing allow, at his own expense deliver to the Nominated Insurer in writing a statement setting forth particulars of his claim, together with details of all other insurances covering the Damage or any part of it or Consequential Loss of any kind

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resulting there from. The Insured shall at his own expense also produce and furnish to the Nominated Insurer such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by the Nominated Insurer for the purpose of investigating or verifying the claim together with (if demanded) as statutory declaration of the truth of the claim and of any matters connected therewith. No claim under this Policy shall be payable unless the terms of this condition have been complied with and in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to Sasria forthwith.

- (4) If the claim be in any respect fraudulent, if any fraudulent means or devices be used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy or if any Damage be occasioned by the willful act or with the connivance of the Insured, all benefit under this Policy shall be forfeited.
- (5) Any claimant under this Policy shall at the request and at the expense of Sasria do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by Sasria for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which Sasria shall be or would become entitled or subrogated upon its paying for or making good any loss under this Policy, whether such acts and things shall be or become necessary or required before or after indemnification by Sasria.
 - (a) If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to Arbitration in accordance with the Arbitration laws for the time being in the Republic of South Africa, and at such place as Sasria may determine.
 - (b) Where any difference or dispute is in terms of paragraph (a) above to be referred to Arbitration, the award of the Arbitrator(s) shall be final and binding and the making of such award shall be a condition precedent to any right of action against Sasria under this Policy.
- (6) This Policy and the Schedule annexed (which forms an integral part of this Policy) shall be read together as one contract and words and expressions to which specific meanings have been attached in any part of this Policy or of the Schedule shall bear such specific meanings wherever they may appear.
- (7) This Policy shall not be valid unless countersigned by the Nominated Insurer.

ANNEXURE 8(B)

SPECIFICATION

REFERRED TO IN THE ATTACHED

SASRIA ADVANCE CONSEQUENTIAL LOSS POLICY

Insured Standing Charges Only - (as stated in the Schedule)

The Insurance hereby is limited to loss in respect of INSURED STANDING CHARGE due to (a) REDUCTION IN ANTICIPATED TURNOVER and (b) INCREASE IN COST OF WORKING and the amount payable as indemnity thereunder shall be:

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(a) IN RESPECT OF REDUCTION IN ANTICIPATED TURNOVER The sum produced by applying the RATE PAYABLE to the amount by which the TURNOVER during the INDEMNITY PERIOD shall, in consequence of the Damage fall short of the STANDARD TURNOVER.

(b) IN RESPECT OF INCREASE IN COST OF WORKING - The additional expenditure (subject to the provisions of the Uninsured Standing Charges Clause) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in TURNOVER which but for that expenditure would have taken place during the INDEMNITY PERIOD in consequence of the Damage, but not exceeding the sum produced by applying the RATE PAYABLE to the amount of the reduction thereby avoided;

less any sum saved during the INDEMNITY PERIOD in respect of such of the INSURED STANDING CHARGES as may cease or be reduced in consequence of the Damage.

Provided that if the SUM INSURED by this hem be less than the sum produced by applying the RATE PAYABLE to the ANTICIPATED TURNOVER (or to a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months) the amount payable shall be proportionately reduced.

DEFINITIONS

"Insured Standing Charges" - The amount of the INSURED STANDING CHARGES, or if the business is showing a net trading loss, the amount of the said INSURED STANDING CHARGES less such a proportion of any net trading loss as the amount of the INSURED STANDING CHARGES bears to all the STANDING CHARGES of the business.

For the Specified Insured Standing Charges - see page 2 of the Schedule.

"Net Profit" - The net profit (exclusive of all capital receipts and accretions, and all outlay properly chargeable to capital) resulting from the business of the Insured at the premises after due provision has been made for all STANDING and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

"Turnover" - The money paid or payable to the Insured for goods sold and delivered and for services rendered in the course of business at the premises.

"Indemnity Period" - The period beginning with the date upon which but for the Damage the business would have commenced at the Premises and ending no later than the Maximum Indemnity Period reflected on the Schedule thereafter during which the results of the business shall be affected in consequence of the Damage.

"Rate Payable" - The percentage that the INSURED STANDING CHARGES bears to the ANTICIPATED TURNOVER which but for the Damage would have been earned during the INDEMNITY PERIOD.

"Anticipated Turnover" - The TURNOVER which but for the

based upon the estimated income of the business to which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or other circumstances affecting the business either before or after the Damage or which would have affected the business either before or after the Damage or

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Damage would have resulted during the maximum indemnity period immediately following the date on which the TURNOVER would have commenced to be earned

“Standard Turnover” – The TURNOVER which but for the Damage would have been earned during the Indemnity Period

which would have affected the business had the Damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable, the results which but for the Damage would have been obtained during the relative period after the Damage.

ALTERNATIVE TRADING CLAUSE

If during the INDEMNITY PERIOD goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the ANTICIPATED TURNOVER during the INDEMNITY PERIOD.

UNINSURED STANDING CHARGES CLAUSE

In computing the amount recoverable hereunder as increase in cost of working, that proportion only of the additional expenditure shall be brought into account which the amount of the insured standing charges bears to the sum of the net profit and all the standing charges.

CLAIMS COST CLAUSE

This insurance includes costs and expenses incurred in producing and certifying any particulars or details required by the Company during the formulation of a claim under the Policy, limited to:

- (a) additional fees paid to the Insured's usual auditors;
- (b) additional wages or salaries paid to the Insured's own employees
- (c) cost of materials used.

DEPARTMENTAL CLAUSE

If the business be conducted in departments the independent trading results of which are ascertainable, the provisions of clauses (a) and (b) of the item(s) on Insured Standing Charges only shall apply separately to each department affected by the Damage except that if the Sum Insured by the said item(s) be less than the aggregate of the sums produced by applying the rate payable for each department of the business (whether affected by the Damage or not) to its relative Anticipated Turnover the amount payable shall be proportionately reduced.

REBATE CLAUSE (Applicable only if the Sum Insured Exceeds R1 000 000)

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The premium paid hereon maybe adjusted on receipt by the Nominated Insurer of a declaration of Insured Standing Charges paid during the financial year most nearly concurrent with the Period of Insurance, as certified by the Insured's auditors.

If any damage shall have occurred giving rise to a claim for loss of Standing Charges, the abovementioned declaration shall be increased by the Nominated Insurer for the purpose of premium adjustment by the amount by which the Insured Standing Charges were reduced during the financial year solely in consequence of the Damage.

If the declaration (adjusted as provided for above and proportionately increased where the Maximum Indemnity Period exceeds 12 months) is less than the Sum Insured on Standing Charges for the relative Period of Insurance the Company will allow a return of premium not exceeding 50% of the premium paid, by recalculating the premium in accordance with such declaration.

This Clause will have no effect unless a certified declaration is received by the Nominated Insurer within six months of the expiry of the Period of Insurance.

ANNEXURE 8(C)

P.O. BOX 653367
Benmore
2010

TAX INVOICE
(VAT Reg. 4140119340)

This Coupon becomes a Tax Invoice on payment in full, of the premium reflected

POLICY (ADVANCE SPECIFIED STANDING CHARGES)

NUMBER		YEAR
COUPON POLICY NO.	ASC	/

Replacing Coupon Policy No (where applicable).....

Non Mandated Intermediary:

Underlying Policy Number:

Broker:

Sasria Material Damage Coupon Policy No.:

The Insured

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Name:

Company Registration Number:

Holding Company Name:

Risk Address 1:

Street name and number:

Risk City:

Postal Code:

Risk Address 2:

Street name and number:

Risk City:

Postal Code:

Risk Address 3:

Street name and number

Risk City

Postal Code.....

Risk Address 4:

Street name and number:

Risk City:

Postal Code:

Risk Address 5:

Street name and number

Risk City

Postal Code.....

-2-

COUPON POLICY NO.	ASC	/
----------------------	------------	---

THE BUSINESS **THE PREMISES**

THE ITEMS

As detailed in the Specification attached hereto which is declared to be incorporated in and to form an integral part of this Schedule.

Total Sum Insured R

Subject to the Aggregate Limit of Liability stated in the Proviso of this Policy.

Maximum Indemnity Period: Months

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Period of Insurance

From: to 24h 00 on

Premium R

The above premium is inclusive of Value Added Tax at the standard rate

Date of Commercial Operation

The date on which the cover provided by this Coupon Policy commences being or such other date as may be agreed with the Company.

List of Insured Standing Charges

EXPLANATORY NOTE:

An insurable Standing Charge is:

- (i) a business expense which might not diminish proportionately with a reduction in Turnover if there is interruption or interference with the business by any of the contingencies insured against; or
- (ii) any variable charge which it would be desirable to continue in the interest of the business

.....
.....

Signed on behalf of **Sasria SOC Limited**

Countersigned at

On the day ofYear

.....
Executive Manager

.....
For: Non Mandated Intermediary

Important Note:

- 1) All claim notifications reports or any other communication whatsoever in connection with this Coupon Policy shall be made to the Non Mandated Intermediary.
- 2) Top five (per sum insured) risk addresses must be listed above.

ANNEXURE 9

**POLICY FOR CONSEQUENTIAL LOSS
(STANDING CHARGES/WORKING EXPENSES ONLY)
FOR SPECIAL RISKS INSURANCE**

In consideration of the prior payment of the premium stated in the Schedule and the receipt thereof by or on behalf of Sasria Limited (hereinafter called Sasria) Sasria agrees (subject to the conditions contained herein or endorsed or otherwise expressed hereon which conditions shall so far as the nature of them respectively will permit be deemed to be conditions precedent to the right of the Insured to recover hereunder) that if any building or other property or any part thereof used by the Insured at the premises for the purpose of the business be destroyed or damaged by:

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- (i) any act (whether on behalf of any organisation, body or person, or group of persons) calculated or directed to overthrow or influence any State or government, or any provincial, local or tribal authority with force, or by means of fear, terrorism or violence;
- (ii) any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, or to bring about any social or economic change, or in protest against any State or government, or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public, or any section thereof;
- (iii) any riot, strike or public disorder, or any act or activity which is calculated or directed to bring about a riot, strike or public disorder;
- (iv) any attempt to perform any act referred to in clause (i), (ii) or (iii) above;
- (v) the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in clause (i), (ii), (iii) or (iv) above.

NOTE:

In this Policy, the term "Public Disorder" shall be deemed to include civil commotion, labour disturbances or lockouts;

(destruction or damage so caused being hereinafter termed "Damage") at any time before 24h00 of the last day of the Period Of Insurance and the business carried on by the Insured at the premises be in consequence thereof interrupted or interfered with then Sasria will pay to the Insured in respect of each item in the Schedule hereto the amount of loss resulting from such interruption or interference in accordance with the provisions therein contained.

PROVIDED that:

at the time of the happening of the Damage there shall be in force an insurance issued by Sasria covering the interest of the Insured in the property at the premises against such Damage and that payments shall have been made or liability admitted therefor under such insurance;

the liability of Sasria shall in no case exceed in respect of each item the sum expressed in the said Schedule to be insured thereon or in the whole the total sum insured hereby.

It is further provided that notwithstanding anything to the contrary, where One Insured is insured by one or more current or valid insurance (other than Contract Works and or Construction Plant and or Motor) issued by or on behalf of Sasria the aggregate liability of Sasria under all such insurances shall be limited to the sum of R500 million (five hundred million Rand), during a calendar year where the property insured is in the Republic of South Africa.

For this purpose ONE INSURED shall mean:

Any Single One Insured, or a Holding Company and all its Subsidiaries (as contemplated exclusively by the Companies Act, 1973) or Subsidiary of the Holding Company. In the case of One Insureds other than Companies, Sasria reserves the right to determine who the One Insured is for this purpose.

EXCEPTIONS

This Policy does not cover:

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- (1) Loss resulting from Damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisitioning by any lawfully constituted authority.
- (2) Loss resulting from Damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation Act, 1976 (Act No. 85 of 1976) or; any similar Act operative in any of the Republics to which this Policy applies.
- (3) Any loss resulting from Damage sustained or incurred outside the Republic of South Africa.
- (4) Any loss resulting from Damage related to or caused by:
 - (i) war, invasion act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war;
 - (ii) mutiny, military rising, military or usurped power, martial law or state of siege, or any other event or cause which determines the proclamation or maintenance of martial law or state of siege;
 - (iii) the act of any lawfully established authority in controlling preventing, suppressing, or in any way dealing with any occurrence referred to in clauses (i) and (ii) above.
- (5) Any Damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or consequential loss directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

For the purpose of this exclusion only combustion shall include any self -sustaining process of nuclear fission.

The indemnity provided by this Policy shall not apply to nor include Damage directly or indirectly caused or contributed to by or arising from nuclear weapons material.

- (6) **NUCLEAR/CHEMICAL/BIOLOGICAL TERRORISM EXCLUSION**
it is agreed that, regardless of any contributory cause(s), this insurance does not cover loss(es) in any way caused or contributed to by an act of terrorism involving the use or release or the threat thereof of any nuclear weapon or device or chemical or biological agent.

For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or personal purposes or reasons including the intention to influence any government and /or to put the public, or any section of the public in fear.

If it is alleged that by reason of this exclusion any loss (es) is not covered by this Coupon / Policy the burden of providing the contrary shall be upon the insured.

CONDITIONS

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1. This Policy shall be voidable in the event of misrepresentation, misdescription or non-disclosure in any material particular.
2. This Policy shall be avoided if:
 - (a) the business be wound up or carried on by a liquidator or receiver or permanently discontinued

or
 - (b) the Insured's interest ceases otherwise than by death at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by a Director of Sasria.
3. On the happening of any Damage in consequence of which a claim is or may be made under this Policy, the Insured shall forthwith give notice thereof in writing to the Nominated Insurer and shall with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimise or check any interruption of or interference with the business or to avoid or diminish the loss, and in the event of a claim being made under this Policy shall, not later than thirty days after the expiry of the Indemnity Period, or within such further time as Sasria may in writing allow, at his own expense deliver to the Nominated Insurer in writing a statement setting forth particulars of his claim, together with details of all other insurances covering the Damage or any part of it or Consequential Loss of any kind resulting therefrom. The Insured shall at his own expense also produce and furnish to the Nominated Insurer such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by the Nominated Insurer for the purpose of investigating or verifying the claim together with (if demanded) a statutory declaration of the truth of the claim and of any matters connected therewith. No claim under this Policy shall be payable unless the terms of this condition have been complied with and in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to Sasria forthwith.
4. If the claim be in any respect fraudulent, if any fraudulent means or devices be used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy or if any Damage be occasioned by the willful act or with the connivance of the Insured, all benefit under this Policy shall be forfeited.
5. Any claimant under this Policy shall at the request and at the expense of Sasria do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by Sasria for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which Sasria shall be or would become entitled or subrogated upon its paying for or making good any loss under this Policy, whether such acts and things shall be or become necessary or required before or after his indemnification by Sasria.
6. (a) If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to Arbitration in accordance with the Arbitration laws for the time being in force in the Republic of South Africa, and at such place as Sasria may determine.

(b) Where any difference or dispute is in terms of paragraph (a) above to be referred to Arbitration, the award of the Arbitrator(s) shall be final and binding and the making of such award shall be a condition precedent to any right of action against Sasria under this Policy.
7. The Policy may be cancelled at any time at the request of the Insured but in such cases no refund or pro-rata refund of premium shall become payable.

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8. This Policy and the Schedule annexed (which forms an integral part of this Policy) shall be read together as one contract and words and expressions to which specific meanings have been attached in any part of this Policy or of the Schedule shall bear such specific meanings wherever they may appear.
9. This Policy shall not be valid unless countersigned by the Nominated Insurer.

ANNEXURE 10

SPECIFICATION REFERRED TO IN THE ATTACHED SASRIA CONSEQUENTIAL LOSS POLICY

Insured Standing Charges Only - (as stated in the Schedule)

The Insurance hereby is limited to loss in respect of INSURED STANDING CHARGES due to (a) REDUCTION IN TURNOVER and (b) INCREASE IN COST OF WORKING and the amount payable as indemnity thereunder shall be:

- (a) IN RESPECT OF REDUCTION IN TURNOVER - The sum produced by applying the RATE PAYABLE to the amount by which the TURNOVER during the INDEMNITY PERIOD shall, in consequence of the Damage fall short of the STANDARD TURNOVER;
- (b) IN RESPECT OF INCREASE IN COST OF WORKING - The additional expenditure (subject to the provisions of the Uninsured Standing Charges Clause) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in TURNOVER which but for that expenditure would have taken place during the INDEMNITY PERIOD in consequence of the Damage, but not exceeding the sum produced by applying the RATE PAYABLE to the amount of the reduction thereby avoided;

less any sum saved during the INDEMNITY PERIOD in respect of such of the INSURED STANDING CHARGES as may cease or be reduced in consequence of the Damage;

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provided that if the SUM INSURED by this item be less than the sum produced by applying the RATE PAYABLE to the ANNUAL TURNOVER (or to a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months) the amount payable shall be proportionately reduced.

DEFINITIONS

"Insured Standing Charges" -The amount of the INSURED STANDING CHARGES, or if the business is showing a net trading loss, the amount of the said INSURED STANDING CHARGES less such a proportion of any net trading loss as the amount of the INSURED STANDING CHARGES bears to all the STANDING CHARGES of the business.

For the Specified Insured Standing Charges - see the Schedule.

"Net Profit" - The net profit (exclusive of all capital receipts and accretions, and all outlay properly chargeable to capital) resulting from the business of the Insured at the premises after due provision has been made for all STANDING and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

"Turnover" - The money paid or payable to the Insured for goods sold and delivered and for services rendered in the course of business at the premises.

"Indemnity Period" - The period beginning with the occurrence of the Damage and ending not later than the Maximum Indemnity Period, as stated in the Schedule, thereafter during which the results of the business shall be affected in consequence of the Damage.

"Rate Payable" - The percentage that the INSURED STANDING CHARGES bears to the TURNOVER during the financial year immediately before the date of the Damage.

"Annual Turnover" – The TURNOVER during the twelve months immediately before the date of the Damage

"Standard Turnover" – The TURNOVER during the period in the twelve months immediately before the date of the Damage which corresponds with the INDEMNITY PERIOD

To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or other circumstances affecting the business either before or after the Damage or which would have affected the business had the Damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the Damage would have been obtained during the relative period after the Damage



ALTERNATIVE TRADING CLAUSE

If during the INDEMNITY PERIOD goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the TURNOVER during the INDEMNITY PERIOD.

UNINSURED STANDING CHARGES CLAUSE

In computing the amount recoverable hereunder as INCREASE IN COST OF WORKING, that proportion only of the additional expenditure shall be brought into account which the WORKING EXPENSES bear to the sum of the WORKING EXPENSES NET PROFIT and the UNINSURED STANDING CHARGES.

REBATE CLAUSE (Applicable only if the Sum Insured Exceeds R1 000 000)

The premium paid hereon may be adjusted on receipt by the Nominated Insurer of a declaration of Insured Standing Charges paid during the financial year most nearly concurrent with the Period of Insurance, as certified by the Insured's auditors.

If any damage shall have occurred giving rise to a claim for loss of Standing Charges, the abovementioned declaration shall be increased by the Nominated Insurer for the purpose of premium adjustment by the amount by which the Insured Standing Charges were reduced during the financial year solely in consequence of the Damage.

If the declaration (adjusted as provided for above and proportionately increased where the maximum Indemnity Period exceeds 12 months) is less than the Sum Insured on Standing Charges for the relative Period of Insurance the Company will allow a return of premium not exceeding 50% of the premium paid, by recalculating the premium in accordance with such declaration.

This Clause will have no effect unless a certified declaration is received by the Nominated Insurer within six months of the expiry of the Period of Insurance.

CLAIMS COST CLAUSE

This insurance includes costs and expenses incurred in producing and certifying any particulars or details required by the Company during the formulation of a claim under the Policy, limited to:

- (a) additional fees paid to the Insured's usual auditors;
- (b) additional wages or salaries paid to the Insured's own employees;
- (c) cost of materials used.

DEPARTMENTAL CLAUSE

If the business be conducted in departments the independent trading results of which are ascertainable, the provisions of clauses (a) and (b) of the item(s) on Insured Standing Charges only shall apply separately to each department affected by the Damage except that if the Sum Insured by the said item(s) be less than the aggregate of the sums produced by applying the rate for each department of the business (whether affected by the Damage or not) to its relative Annual Turnover (or to a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months) the amount payable shall be proportionately reduced.

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SALVAGE SALE CLAUSE

If following Damage giving rise to a claim under this Policy, the Insured shall hold a salvage sale during the Indemnity Period, clause (a) of the Item on Insured Standing Charges only shall, for the purposes of such claim, read as follows:

- (a) IN RESPECT OF REDUCTION IN TURNOVER - The sum produced by applying the rate applicable to the amount by which the Turnover during the Indemnity Period (less the Turnover for the period of the salvage sale) shall, in consequence of the Damage, fall short of the Standard Turnover, from which sum shall be deducted the Standing Charges actually earned during the period of the salvage sale.

ANNEXURE 11

P.O. BOX 653367
Benmore
2010

TAX INVOICE
(VAT Reg. 4140119340)
This Coupon becomes a Tax Invoice on
payment in full, of the premium reflected

POLICY
(SPECIFIED STANDING CHARGES)

NUMBER		YEAR
COUPON POLICY NO.	sc	/

Replacing Coupon Policy No (where applicable).....

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Non Mandated Intermediary:

Underlying Policy Number:

Broker:

Sasria Material Damage Coupon Policy No.:

The Insured

Name:

Company Registration Number:

Holding Company Name:

Risk Address 1:

Street name and number:

Risk City:

Postal Code:

Risk Address 2:

Street name and number:

Risk City:

Postal Code:

Risk Address 3:

Street name and number

Risk City

Postal Code.....

Risk Address 4:

Street name and number:

Risk City:

Postal Code:

Risk Address 5:

Street name and number

Risk City

Postal Code.....

-2-

COUPON POLICY NO. SC /

THE BUSINESS THE PREMISES

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THE ITEMS

As detailed in the Specification attached hereto which is declared to be incorporated in and to form an integral part of this Schedule.

Total Sum Insured R
Subject to the Aggregate Limit of Liability stated in the Proviso of this Policy.

Maximum Indemnity Period..... Months

Period of Insurance

From: to 24h 00 on

Premium R

The above premium is inclusive of Value Added Tax at the standard rate

LIST OF INSURED STANDING CHARGES

EXPLANATORY NOTE:

An insurable Standing Charge is:

- (i) a business expense which might not diminish proportionately with a reduction in Turnover if there is interruption or interference with the business by any one of the contingencies insured against; or
(ii) any variable charge which it would be desirable to continue in the interest of the business.

Signed on behalf of Sasria SOC Limited

Countersigned at

On the day ofYear

Executive Manager

For: Non Mandated Intermediary

Important Note:

- 1) All claim notifications reports or any other communication whatsoever in connection with this Coupon Policy shall be made to the Non Mandated Intermediary.
2) Top five (per sum insured) risk addresses must be listed above.

ANNEXURE 12

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**SPECIFICATION REFERRED TO
IN THE ATTACHED
CONSEQUENTIAL LOSS POLICY**

(Working Expenses)

WORKING EXPENSES - Sum Insured - (as stated in the Schedule)

The Insurance hereby is limited to loss of working Expenses due to (a) REDUCTION IN TURNOVER and (b) INCREASE IN COST OF WORKING and the amount payable as indemnity thereunder shall be:

- (a) IN RESPECT OF REDUCTION IN TURNOVER - The sum produced by applying the RATE OF WORKING EXPENSES to the amount by which the TURNOVER during the INDEMNITY PERIOD shall, in consequence of the Damage, fall short of the STANDARD TURNOVER.
- (b) IN RESPECT OF INCREASE IN COST OF WORKING - The additional expenditure (subject to the provisions of the Uninsured Standing Charges Clause) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in TURNOVER which but for that expenditure would have taken place during the INDEMNITY PERIOD in consequence of the damage, but not exceeding the sum produced by applying the RATE OF WORKING EXPENSES to the amount of the reduction thereby avoided;

less any sum saved during the INDEMNITY PERIOD in respect of such of the charges and expenses of the business payable out to WORKING EXPENSES as may cease to be reduced in consequence of the Damage;

provided that if the SUM INSURED by this item be less than the sum produced by applying the RATE OF WORKING EXPENSES to the ANNUAL TURNOVER (or to a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months) the amount payable shall be proportionately reduced.

DEFINITIONS

"Indemnity Period" - The period beginning with the occurrence of the Damage and ending not later than the Maximum Indemnity Period as specified in the Schedule during which the results of the business shall be affected in consequence of the Damage.

"Turnover" - The money paid or payable to the Insured for goods sold and delivered and for services rendered in the course of business at the premises.

"Working Expenses: - The amount by which

- (i) the sum of the amount of the TURNOVER and the amounts of the closing stock and work in progress shall exceed
- (ii) the sum of the amounts of the opening stock and work in progress and the net profit and the amount of the SPECIFIED UNINSURED WORKING EXPENSES

The amounts of the opening and closing stocks and work in progress shall be arrived at in accordance with generally accepted accounting practice.

"Net Profit" - The net profit (exclusive of **all** capital receipts and accretions, and all outlay properly chargeable to capital) resulting from the business of the Insured at the premises after due provision has been made for all STANDING and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

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"Specified Uninsured Working expenses" - As detailed on page 2 of the Schedule.

The words and expressions used in this definition (other than wages) shall have the meaning usually attached to them in the books and accounts of the Insured.

"Rate of Working Expenses" – The RATE OF WORKING EXPENSES earned on the TURNOVER during the financial year immediately before the date of the Damage

"Annual Turnover" – The TURNOVER during the twelve months immediately before the date of Damage.

"Standard Turnover" – The TURNOVER during the period in the twelve months immediately before the date of the Damage which corresponds with the INDEMNITY PERIOD

To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or other circumstances affecting the business either before or after the Damage or which would have affected the business had the damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the Damage would have been obtained during the relative period after the Damage.

ALTERNATIVE TRADING CLAUSE

If during the INDEMNITY PERIOD goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the TURNOVER during the INDEMNITY PERIOD.

UNINSURED STANDING CHARGES CLAUSE

If any STANDING CHARGES of the business be not insured by the Policy (having been deducted in arriving at the working expenses as defined herein then in computing the amount recoverable hereunder as INCREASE IN COST OF WORKING, that proportion only of the additional expenditure shall be brought into account which the WORKING EXPENSES bear to the sum of the WORKING EXPENSES NET PROFIT and the UNINSURED STANDING CHARGES.

REBATE CLAUSE (Applicable only if the Sum Insured Exceeds R1 000 000)

The premium paid hereon may be adjusted on receipt by the Nominated Insurer of a declaration of Working Expenses earned during the financial year most nearly concurrent with the Period of Insurance, as certified by the Insured's auditors.

If any damage shall have occurred giving rise to a claim for loss of Working Expenses, the abovementioned declaration shall be increased by the Nominated Insurer for the purpose of premium adjustment by the amount by which the Working Expenses were reduced during the financial year solely in consequence of the Damage.

If the declaration (adjusted as provided for above and proportionately increased where the Maximum Indemnity Period exceeds 12 months) is less than the Sum Insured on Working Expenses for the relative

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Period of Insurance Sasria will allow a return of premium not exceeding 50% of the premium paid, by recalculating the premium in accordance with such declaration.

This Clause will have no effect unless a certified declaration is received by the Nominated Insurer within six months of the expiry of the Period of Insurance.

CLAIMS COST CLAUSE

This insurance includes costs and expenses incurred in producing and certifying any particulars or details required by the Company during the formulation of a claim under the Policy, limited to:

- (a) additional fees paid to the Insured's usual auditors;
- (b) additional wages or salaries paid to the Insured's own employees;
- (c) cost of materials used.

DEPARTMENTAL CLAUSE

If the business be conducted in departments the independent trading results of which are ascertainable, the provisions of clauses (a) and (b) of the item(s) on Working Expenses shall apply separately to each department affected by the Damage except that if the Sum Insured by the said item(s) be less than the aggregate of the sums produced by applying the Rate of Working Expenses for each department of the business (whether affected by the Damage or not) to its relative Annual Turnover (or to a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months) the amount payable shall be proportionately reduced.

SALVAGE SALE CLAUSE

If following Damage giving rise to a claim under this Policy, the Insured shall hold a salvage sale during the Indemnity Period, clause (a) of the Item on Working Expenses shall, for the purposes of such claim, read as follows:

IN RESPECT OF REDUCTION IN TURNOVER - The sum produced by applying the rate of working expenses to the amount by which the Turnover during the Indemnity Period (less the Turnover for the period of the salvage sale) shall, in consequence of the Damage, fall short of the Standard Turnover, from which sum shall be deducted the Working Expenses actually earned during the period of the salvage sale.

ANNEXURE 13

P.O. BOX 653367
Benmore
2010

TAX INVOICE
(VAT Reg. 4140119340)

This Coupon becomes a Tax Invoice on payment in full, of the premium reflected

POLICY (WORKING EXPENSES)

NUMBER

YEAR

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COUPON POLICY NO. WE /

Replacing Coupon Policy No (where applicable).....

Non Mandated Intermediary:

Underlying Policy Number:

Broker:

Sasria Material Damage Coupon Policy No.:

The Insured

Name:

Company Registration Number:

Holding Company Name:

Risk Address 1:

Street name and number:

Risk City:

Postal Code:

Risk Address 2:

Street name and number:

Risk City:

Postal Code:

Risk Address 3:

Street name and number

Risk City

Postal Code.....

Risk Address 4:

Street name and number:

Risk City:

Postal Code:

Risk Address 5:

Street name and number

Risk City

Postal Code.....

-2-

COUPON POLICY NO. WE /



THE BUSINESS **THE PREMISES**

.....

THE ITEMS

As detailed in the Specification attached hereto which is declared to be incorporated in and to form an integral part of this Schedule.

Total Sum Insured R

Subject to the Aggregate Limit of Liability stated in the Proviso of this Policy.

Maximum Indemnity Period:Months

Period of Insurance

From: to 24h 00 on

Premium R

The above premium is inclusive of Value Added Tax at the standard rate

LIST OF SPECIFIED UNINSURED WORKING EXPENSES

EXPLANATORY NOTE

An Uninsured Working Expense is an expense which can be reduced, without detriment to the business proportionately with a reduction in Turnover if there is an interruption or an interference with the business by any of the contingencies insured against

- | | | |
|---|---|---|
| 1 | -100% of purchases less discounts received. | 4 |
| 2 | | 5 |
| 3 | | |
| 6 | | |

THE FORMULA FOR CALCULATING THE WORKING EXPENSES IS:

W.E. is the amount determined by:

$$T \text{ less (OS less C.S) less U.W. E. less N.P.} \quad C.S = \text{Closing Stock and Work-In-Progress}$$

$$T/O = \text{Turnover} \quad UWE = \text{Specified Uninsured Working Expenses}$$

$$O.S = \text{Opening Stock and Work-In-Progress} \quad NP = \text{Net Profit}$$

Signed on behalf of **Sasria SOC Limited**

Countersigned at

On the day ofYear

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.....
Executive Manager

.....
For: Non Mandated Intermediary

Important Note:

- 1) All claim notifications reports or any other communication whatsoever in connection with this Coupon Policy shall be made to the Non Mandated Intermediary.
- 2) Top five (per sum insured) risk addresses must be listed above.

ANNEXURE 14

NEW BUSINESS CLAUSE

Where appropriate the Policy may be endorsed in the following terms. No other wording may be used.

(a) For Policies worded under Annexures 10 and 11

For the purpose of any claim arising from damage occurring before the completion of the first year's trading of the business at the premises, the terms "rate payable" "annual turnover" and "standard turnover" shall bear the following meanings and not as within stated:

RATE PAYABLE – The percentage that the Insured Standing Charges bears to the turnover during the period between the date of the commencement of the business and the date of the damage

ANNUAL TURNOVER – The proportional equivalent, for a period of twelve months, of the turnover realised during the period between the commencement of the business and the date of the damage

STANDARD TURNOVER – The proportional equivalent, for a period equal to the indemnity period, of the turnover realised during the period between the commencement of the business and the date of the damage

To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or other circumstances affecting the business either before or after the Damage or which would have affected the business had the damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the Damage would have been obtained during the relative period after the Damage.

(b) For Policies worded under Annexure 12 and 13

For the purpose of any claim arising from damage occurring before the completion of the first year's trading of the business at the premises the terms "rate of gross profit", "annual turnover" and "standard turnover" shall bear the following meanings and not as within stated:

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RATE OF GROSS PROFIT – The rate of gross profit earned on the turnover during the period between the date of the commencement of the business and the date of the damage

ANNUAL TURNOVER – The proportional equivalent, for a period of twelve months, of the turnover realised during the period between the commencement of the business and the date of the damage

STANDARD TURNOVER – The proportional equivalent, for a period equal to the indemnity period, of the turnover realised during the period between the commencement of the business and the date of the damage

▶ To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or other circumstances affecting the business either before or after the Damage or which would have affected the business had the damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the Damage would have been obtained during the relative period after the Damage.

ANNEXURE 15

MOTOR POLICY OF INSURANCE FOR SPECIAL RISKS in respect of property as defined

THE POLICY

DEFINITIONS

1. Wherever the term "Sasria" is used it shall refer to Sasria Limited.

Wherever the word "property" is used it shall be deemed to mean any motor car or vehicle, trailer, implement or machine of any description for specific operational purpose with or without means of self-propulsion capable of being driven or towed on any road and any accessories or spare parts whilst thereon.

WHEREAS the Insured has paid the premium stated in the Schedule to this Policy (which schedule shall form an integral part of this Policy) to Sasria as consideration for the insurance hereinafter contained in respect of loss or damage occurring during the Period of Insurance stated in the Schedule of this Policy.

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The policy will cover for third party only if the third party vehicle does not have Sasria cover and the loss or damage to property happened as a result of the Sasria peril

NOW this Policy declares subject to the terms, exceptions and conditions contained herein that Sasria will indemnify the Insured against loss of or damage to the property described in the Schedule directly related to or caused by:

(i) any act (whether on behalf of any organisation, body, person, or group of persons) calculated or directed to overthrow or influence any State or government, or any provincial, local or tribal authority with force, or by means of fear, terrorism or violence;

(ii) any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, or to bring about any social or economic change, or in protest against any State or government, or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public, or any section thereof;

(iii) any riot, strike or public disorder, or any act of activity which is calculated or directed to bring about a riot, strike or public disorder;

(iv) any attempt to perform any act referred to in clause (i), (ii) or (iii) above;

(v) the act of any lawfully established authority in controlling, preventing suppressing or in any other way dealing with any occurrence referred to in clause (i), (ii) (iii) or (iv) above.

Note: In this Policy, the term "Public Disorder" shall be deemed to include civil commotion, labour disturbances or lockouts.

Sasria may at its option repair or replace such property or any part thereof or may pay in cash the amount of the loss or damage not exceeding the reasonable retail value of the property insured in the Schedule of this Policy subject always to Condition 8 of this Policy. If the property insured is the subject of a hire purchase or similar agreement and the seller or lessor (hereinafter referred to as the "Owner") is interested in any monies which would be payable to the Insured under this Policy in respect of loss of or damage to the property insured (which loss or damage is not made good by repair or replacement) such monies shall if so requested in writing be paid to the said Owner and/or to the Insured to the extent of their respective interests as long as they are interested in the said property, and their receipt shall be a full discharge of Sasria in respect of such loss or damage. Save as herein expressly provided nothing herein shall modify or affect the rights and liabilities of the Insured or Sasria under or in connection with this Policy or any condition or term thereof.

In the event of any part accessory or fitment of whatsoever nature needed to repair or replace damage to the property insured being unprocurable in the Republic of South Africa, as a standard ready manufactured article or in the event of any such article being denied to the Insured for any reason the liability of Sasria shall be met by the payment of a sum equaling the value of the said article at the time of the loss or damage but not in any case exceeding the manufacturer's last list price operative in the Republic of South Africa.

If the property insured under this Policy is disabled by reason of any loss or damage Sasria will pay the reasonable cost of protection and removal to the nearest repairers. Sasria will also pay the reasonable cost of the delivery to the Insured after repair of such loss or damage not exceeding the reasonable cost of transport to the address of the Insured in the Republic of South Africa.

EXCEPTIONS

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This Policy does not cover:

1. Consequential Loss from any cause whatsoever, depreciation of any nature which shall also mean diminution in value howsoever arising of the insured property consequent upon its having sustained damage insured against and continuing after the repair of such damage wear and tear and mechanical or electrical breakdown failure or breakage.
2. Loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisitioning by any lawfully constituted authority.
3. Loss or damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of any War Damage Insurance and Compensation legislation.
4. Any loss or damage related to or caused by:
 - (i) war, invasion, act or foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war;
 - (ii) mutiny, military rising, military or usurped power, martial law or state of siege, or any other event or cause which determines the proclamation or maintenance of martial law or state of siege;
 - (iii) the act of any lawfully established authority in controlling, preventing, suppressing, or in any other way dealing with any occurrence referred to in clause (i) or (ii) above.
5. Any claims arising out of any liability assumed by the Insured by agreement, unless such liability would have attached to the Insured in the absence of such agreement.
6. Any loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or consequential loss directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exception only combustion shall include any self-sustaining process of nuclear fission.

The indemnity provided by this Policy shall not apply to nor include any loss, destruction or damage directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

7. NUCLEAR/CHEMICAL/BIOLOGICAL TERRORISM EXCLUSION

it is agreed that, regardless of any contributory cause(s), this insurance does not cover loss(es) in any way caused or contributed to by an act of terrorism involving the use or release or the threat thereof of any nuclear weapon or device or chemical or biological agent.

For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or personal purposes or reasons including the intention to influence any government and /or to put the public, or any section of the public in fear.

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If it is alleged that by reason of this exclusion any loss(es) is not covered by this Coupon / Policy the burden of providing the contrary shall be upon the insured.

CONDITIONS

1. Claims Procedure

On the occurrence of any loss or damage the Insured shall as soon as reasonably possible give notice thereof in writing to the NOMINATED INSURER. The Insured shall give to the Sasria Company all such proofs and information in connection with the claim as may reasonably be required.

2. Subrogation

The Insured shall at the request and at the expense of Sasria do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by Sasria for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which Sasria shall be or would become entitled or subrogated upon its paying for or making good any loss or damage under the Policy, whether such acts or things shall be or become necessary or required before or after the indemnification by Sasria.

3. Contribution

If at the time any claim arises under this Policy there is any other existing insurance covering the same loss or damage Sasria shall not be liable to pay or contribute more than its rateable share of any loss or damage.

4. Precautions

The Insured shall take all reasonable steps to safeguard against loss or damage to the Property described in the Schedule to this Policy.

5. Transfer

Nothing contained in this Policy shall give any rights against Sasria to any person other than the Insured. Sasria shall not be bound by any passing of the interest of the Insured otherwise than by death or operation of law.

6. Arbitration

(a) If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to Arbitration in accordance with the Arbitration laws for the time being in force in the Republic of South Africa, and at such place as Sasria may determine.

(b) Where any difference or dispute is in terms of paragraph (a) above to be referred to Arbitration the award of the Arbitrator(s) shall be final and binding and the making of such award shall be a condition precedent to any right of action against Sasria under this Policy.

7. Limitation

In no case whatsoever shall Sasria be liable under this Policy after the expiration of 12 months from the happening of the event unless the claim is then the subject of Arbitration, or Court proceedings already instituted.

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8. Average

if the property insured hereby shall at the commencement of any destruction or damage to such property be of greater value than the total value on risk appearing in the Schedule to this Policy in the case of the Motor Dealer or Fleet Owner then the Insured shall be considered as being his own insurer for the difference and shall bear A rateable share of the loss accordingly.

9. Total Loss of Property

If any motor car or other vehicle described in the definition of "property" above be treated as a total loss by Sasria then all cover in terms of this Policy shall terminate in respect of such motor car or vehicle from the date of such total loss and no refund of premium shall be payable to the Insured.

10. Premium

Notwithstanding that the Period of Insurance stated in the Schedule to this Policy may be less than 12 months the minimum premium payable by the Insured shall be the full annual premium.

11. Validity

This Policy shall not be valid unless countersigned by the Nominated Insurer.

12. Alteration of Use of Property Insured

Sasria shall not be liable in respect of any loss of or damage to the property if at the time of such loss or damage the property was being used by the Insured or any person acting with the knowledge of the Insured in any manner which would ordinarily have required the property to be insured in a higher rated category than that used for determining the premium shown in the Schedule.

13. Territorial Limitation

The cover is restricted to property within the Republic of South Africa and if the property is in Namibia temporarily, that is for not more than 60 days.

14. Cancellation

This Policy may be cancelled at any time at the request of the Insured but in such cases no refund or pro-rata refund of premium shall become payable.

15. Fraud

If the claim be in any respect fraudulent and if any fraudulent means or devices be used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy and if any destruction or damage be occasioned by the willful act and with any connivance of the Insured, all benefit under this Policy shall be forfeited.

16. Misrepresentation

This Policy shall be voidable in the event of any material misrepresentation, misdescription or non-disclosure.

17. Reporting Claims to Authorities

All events which may give rise to a claim in terms of this policy must be reported to the South African Police as soon as reasonably possible.

18. SPECIFIC CONDITION

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If, during the currency of this section, any driver's licence in favour of the insured or their authorised driver is endorsed, suspended or cancelled, or if he or they shall be charged or convicted of negligent, reckless or improper driving, notification shall be sent in writing to the company immediately the insured have knowledge of such fact.

ANNEXURE 16

P.O. BOX 653367

TAX INVOICE

Sasria is striving for excellence, should we fail to deliver on our service promises, please contact Thokozile Ntshiqha on thokon@sasria.co.za for any complaints or alternatively, you can send an email to: complaints@sasria.co.za



Benmore
2010

(VAT Reg. 4140119340)

This Coupon becomes a Tax Invoice on
payment in full, of the premium reflected

**POLICY
(MOTOR)**

	NUMBER	YEAR
COUPON POLICY NO.	ME	/

Replacing Coupon Policy No (where applicable).....

Non Mandated Intermediary.....

Underlying Policy Number:

Broker:

The Insured

Name:

Company Registration Number:

Holding Company Name:

Risk Address 1:

Street name and number:

Risk City:

Postal Code:

Risk Address 2:

Street name and number:

Risk City:

Postal Code:

Risk Address 3:

Street name and number

Risk City

Postal Code.....

Risk Address 4:

Street name and number:

Risk City:

Postal Code:

Risk Address 5:

Street name and number

Risk City

Postal Code.....

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-2-

COUPON POLICY NO.	ME	/
----------------------	-----------	---

Period of Insurance

From to 24h00 on
Or to the time and date on which the Underlying Policy may have been terminated or become invalid if such date be earlier.

Description of Property Insured

Make and Model:

Registration No. or any other identification No:

Value of property insured: (Where applicable) R
(Total value on risk at any one time - this is subject to average)

Will the property insured be used for the conveyance of persons for reward in terms of a valid public permit issued in accordance with any Road Transportation Legislation? YES / NO

PREMIUM R REFUND PREMIUM R
The above premium is inclusive of Value Added Tax at the standard rate

Signed on behalf of **Sasria SOC Limited**

Countersigned at

On the day ofYear

.....
Executive Manager

.....
For: Non Mandated Intermediary

Important Note:

- 1) All claim notifications reports or any other communication whatsoever in connection with this Coupon Policy shall be made to the Non Mandated Intermediary.
- 2) Top five risk addresses must be listed above.

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- 3) Copies of all the following motor policies must be submitted to Sasria:
- ❖ Fleet policies of 4000 vehicles and more
 - ❖ Motor traders and/or vehicles ferrying / carrying
 - ❖ Busses

ANNEXURE 17

**SASRIA SOC LIMITED
GENERAL ENDORSEMENT**

**TAX INVOICE
(VAT Reg. No. 4140119340)**

NUMBER	YEAR
GE	/

ENDORSEMENT ATTACHING TO AND FORMING PART OF COUPON /POLICY

No. IN THE NAME OF

EFFECTIVE DATE:
(Please Tick The Appropriate Box/boxes)

	1. Change of name of the Insured to
	2. Change of underlying Policy Number (If reissued by Insurer) From To
	3. Change of Period of Insurance: From To
	4. Change in date of Commercial Operation: (ASC Policies only) From To
	5. Change in Annual Premium (if incorrectly rated) From R To R
	6. Policy/Coupon cancelled
	7. Sum Insured increased/reduced From R To R

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11. Change of Registration No.

From To

8. Premium adjustment (Declaration Adjustment):

For Period ending

9. Indemnity Period increased/reduced (Standing Charges Policy)

From**months** **To** **months**

10. Change of vehicle

Delete

Make.....Reg.....Cat.....Bus Value R.....

Replaced by

Make.....Reg.....Cat.....Bus Value R.....



(Single Vehicle Policies only)					
12. Change / addition of Company Registration Number: From.....To.....					
13. Change / addition of Holding Company: From.....To.....					
14. Change / addition of Risk Address: <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top; border: none;"> Risk Address 1: Street name and number: Risk City: Postal Code: </td> <td style="width: 50%; vertical-align: top; border: none;"> Risk Address 2: Street name and number: Risk City: Postal Code: </td> </tr> <tr> <td style="width: 50%; vertical-align: top; border: none;"> Risk Address 3: Street name and number Risk City Postal Code..... </td> <td style="width: 50%; vertical-align: top; border: none;"> Risk Address 4: Street name and number: Risk City: Postal Code: </td> </tr> </table>		Risk Address 1: Street name and number: Risk City: Postal Code:	Risk Address 2: Street name and number: Risk City: Postal Code:	Risk Address 3: Street name and number Risk City Postal Code.....	Risk Address 4: Street name and number: Risk City: Postal Code:
Risk Address 1: Street name and number: Risk City: Postal Code:	Risk Address 2: Street name and number: Risk City: Postal Code:				
Risk Address 3: Street name and number Risk City Postal Code.....	Risk Address 4: Street name and number: Risk City: Postal Code:				
15. Premium PREMIUM: R..... REFUND PREMIUM: R..... (inclusive of VAT)					

Subject otherwise to the terms and conditions of this Coupon/Policy. Warranted otherwise no change in the property insured or the Insured's interest therein.

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Signed on behalf of Sasria SOC Limited

Countersigned at.....

.....
Executive Manager

on the day of 20.....

.....
For: Non Mandated Intermediary

ANNEXURE 18

(Applicable to Marine underlying policies)

**SPECIMEN WORDING OF THE ENDORSEMENT WHICH
MUST BE ATTACHED TO THE UNDERLYING POLICY
WHEN NOTE 1 PROJECTED ANNUAL DECLARATIONS
APPLIES**

NOTWITHSTANDING anything contained herein to the contrary it is hereby declared and agreed that the with in policy is the underlying policy against which a Sasria Coupon is issued to apply to all sailings and/or sendings on or after the.....

IT is further agreed that the Insured's projected imports/exports, as calculated in terms of the Policy basis of valuation, for the year commencing.....
shall be R

SUBJECT otherwise to the terms, conditions and exceptions of the policy.

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ANNEXURE 19

(Applicable to Marine underlying policies)

**SPECIMEN WORDING OF THE ENDORSEMENT WHICH
MUST BE ATTACHED TO THE UNDERLYING POLICY
WHEN NOTE 2 (MONTHLY DECLARATIONS) APPLY**

NOTWITHSTANDING anything contained herein to the contrary it is hereby declared and agreed that the within policy is the underlying policy against which a Sasria Coupon is issued to apply to all sailings and/or sendings on or after the.....

It is further agreed that a Sasria Coupon be issued at the end of each month for all declarations received during the preceding month.

SUBJECT otherwise to the terms, conditions and exceptions of the policy.



ANNEXURE 20

RENEWAL WARRANTY

The Insured agrees to renew this insurance on expiry of the first period on the..... for at least an equal amount for one full year, failing which the Insured agrees to pay Sasria the sum of

R representing the difference between the premium charged for the said first period (calculated pro-rata on the annual premium) and the annual premium.

Subject otherwise to the terms and conditions of this Coupon Policy.

Signed on behalf of Sasria SOC Limited

.....
Executive Manager

Countersigned at

On the day ofyear.....

.....
for : Non Mandated Intermediary



ANNEXURE 21

ENDORSEMENT

Endorsement attaching to and forming part of Policy No.....

in the name of

Renewal Agreement by the Insured

This Policy is one of a number of such Policies issued in respect of Insureds within the definition of a "One Insured or Subsidiary", as per the attached list, which becomes due for renewal at various dates during the same calendar year on which the individual total sums insured have been aggregated for rating purposes.

In consideration of the discount given in respect of this aggregation the various Insured within the definition of "One Insured or Subsidiary" agree to renew their insurances at their expiry dates for a further twelve months provided always that the property insured still exists and the Insureds have retained interest therein, failing which the Insured agrees to pay that portion of the discount applicable to such insurance.

Subject to the terms and conditions of this Policy.

.....

Executive Manager

Countersigned at.....

On the day of..... year.....

.....

for : Non Mandated Intermediary



.....
.....
.....

**AGGREGATE TOTAL
SUM INSURED**

Signed on behalf of Sasria SOC Limited

.....
Executive Manager

Countersigned at.....

On the day of year.....

.....
for : Non Mandated Intermediary



ANNEXURE 22

ENDORSEMENT

Endorsement attaching to and forming part of Sasria

Coupon Policy No.....

in the name of

Coinsurance by Insured

It is hereby noted that the Company shall be liable for% of any loss hereunder the Insured having agreed to be his own insurer for the difference i.e.....%

In consideration of the foregoing the premium payable by the Insured is reduced by%

NB: Not applicable where the insured has elected a 'Voluntary Deductible for a fixed amount.

Signed on behalf of Sasria Limited

Countersigned at.....

On the day ofyear.....

.....

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for : Non Mandated Intermediary

ANNEXURE 22(A)

ENDORSEMENT

Endorsement attaching to and forming part of Sasria

Coupon Policy No.....

in the name of

Coinsurance by Insured

It is hereby noted that with effect from

Sasria shall be liable for% of any loss

hereunder the Insured having agreed to be his own insurer for the difference i.e.....%. In

consideration of the foregoing there is a refund premium due to the Insured amounting to R

Signed on behalf of Sasria SOC Limited

.....
Executive Manager

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Countersigned at

On the day of year.....

.....
For : Non Mandated Intermediary

ANNEXURE 23

SASRIA SOC LIMITED

Reg. No 1979/000287/O6

PRELIMINARY CLAIMS ADVICE FORM

Nominated Insurer :

Number of Coupon / Policy :

Underlying Claim No. :

Name of Insured :

Insured's Postal Address :

.....

Contact Person (where Insured is a :

Co.)

Insured's Reference :

Insured's Bank Details :

Sasria deductible/Co-insurance :

applicable

State: YES/NO

If YES: State amount / percentage

And attach relevant endorsement :

Period of Insurance :

Rating Classification :

Estimate of Claim :

Date of Loss :

Address at which loss occurred :

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Brief description of loss :.....

Name of Loss Adjusters :.....

(If appointed) and Date of Appointment :.....

Broker's Name :.....

Broker's Address :.....

Broker's Contact Person :.....

Broker's Claim No. :.....

Signed by: (Name in block letters)

Dated at:onyear.....

ANNEXURE 24

SASRIA SOC LIMITED

Reg. No 1979/000287/06

RELEASE

WHEREAS.....

(hereinafter called "the Insured")

is insured in terms of Sasria Coupon/Policy No.

and has claimed indemnity in terms of such Coupon/Policy for loss or damage which occurred on or about the

ofyear.....

Now therefore the Insured agrees that payment of the following sum

Type of Loss Amount

Table with 2 columns: Type of Loss, Amount. Includes dotted lines for input.

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TOTAL.....

be made to

in full and final settlement of all and any claims which the Insured may have against Sasria under and in terms of the aforesaid Coupon/Policy in respect of the aforesaid loss or damage.

I/We cede and transfer my/our rights and interest in the salvage which in consideration of this settlement becomes the property of Sasria.

The Insured further confirms that there is no other Policy of Insurance which indemnifies it against the aforesaid loss or damage, and that there are no other interested parties, in the insured property other than as stated herein.

I/We accept that by payment of the above amount the sum insured as stated in the Coupon stands reduced by this amount unless it is reinstated. Upon acceptance of the above amount the sum insured by the item of the abovementioned Coupon/Policy or section shall be reduced by the aforementioned amount unless the sum insured has been reinstated by an endorsement to the Coupon/Policy.

Signed at this day of Year.....

For and on behalf of the Insured : (Name in block letters)

AS WITNESSES:

- 1. Capacity :
2. Signature :

ANNEXURE 25

MINING RISKS ENDORSEMENT

Endorsement attaching to and forming part of Sasria

Coupon/Policy No.....

In the name of



It is hereby declared and agreed that with effect from

.....

the insured will be responsible for the first R1,000,000 (One million rand) of each and every occurrence giving rise to a claim during the period of insurance stated on the above numbered Coupon/Policy.

It is further declared and agreed that the maximum Indemnity Period (as stated on the policy) will not exceed 12 (twelve months).

SIGNED ON BEHALF OF SASRIA SOC LIMITED

.....

Executive Manager

Countersigned at.....

on theday ofyear.....

.....

for : Non Mandated Intermediary



ANNEXURE 26

PREMIUM ADJUSTMENT

MATERIAL DAMAGE COUPONS

ESCALATION/INFLATION

Endorsement attaching to and forming part of Sasria

Coupon/Policy No.....

In the name of.....

It is hereby declared and agreed that notwithstanding Condition 4 of the Coupon the Insured having declared the Values as at the expiry date of the period of insurance shown in the Coupon, the premium is adjusted in accordance with the Provisions in the Underlying Policy insofar as it relates to Escalation/Inflation.

In consequence of the foregoing there is an Additional/Refund premium amounting to

R due by/to the insured.

SIGNED ON BEHALF OF SASRIA LIMITED

Countersigned at

On the day of year

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.....
for : Non Mandated Intermediary

ANNEXURE 27

Please refer to the rating guide

ANNEXURE 28

SELECTION SCHEDULE A

SCHEDULE ATTACHING TO AND FORMING PART OF

SASRIA MATERIAL DAMAGE COUPON NUMBER:

IN THE NAME OF:

UNDERLYING POLICY NUMBER:

WITH EFFECT FROM:

It is hereby declared and agreed that the cover afforded in terms of this Coupon attaches only to the property as detailed hereunder.

All other property belonging to the insured as detailed on the underlying policy schedule, to which this Coupon attaches is hereby excluded.

Where an item number is used to describe the property insured, the numbering used shall correspond with the numbering of the underlying policy schedule, and shall include all such property as described and or defined in terms of such item number as contained in the underlying policy schedule.

DESCRIPTION	SUM INSURED R
.....
.....
.....
.....

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.....
.....
.....
.....

TOTAL SUM INSURED

.....

Subject otherwise to the Terms, Conditions and Exceptions of this Coupon

SIGNED ON BEHALF OF SASRIA LIMITED

On this Day of Year.....

.....
Executive Manager

.....
Non Mandated Intermediary

ANNEXURE 29

SELECTION SCHEDULE B

SCHEDULE ATTACHING TO AND FORMING PART OF

SASRIA MATERIAL DAMAGE COUPON NUMBER:

IN THE NAME OF:

UNDERLYING POLICY NUMBER:

WITH EFFECT FROM:

It is hereby declared and agreed that the cover afforded in terms of this Coupon EXCLUDES the property as detailed hereunder.

Where an item number is used to describe the property EXCLUDED, the numbering used shall correspond with the numbering of the underlying policy schedule, and shall EXCLUDE all such property as described and or defined in terms of such item number as contained in the underlying policy schedule.

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DESCRIPTION	VALUE R
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
TOTAL SUM EXCLUDED

Subject otherwise to the Terms, Conditions and Exceptions of this Coupon

SIGNED ON BEHALF OF SASRIA SOC LIMITED

On this Day of Year.....

.....
Executive Manager

.....
Non Mandated Intermediary