

Sasria SOC Limited
P.O. Box 653367, BENMORE, 2010
36 Fricker Road, Illovo, Sandton, 2196
Tel: +2711 214 0800 or 086 172 7742 (Switchboard)
Fax: +27 11 447 8630 Reg. No. 1979/000287/06 VAT
Reg. 4140119340 FSP Licence No.: 39117

P O L I C Y (WORKING EXPENSES)

NUMBER

YEAR

COUPON **WE**
POLICY NO.

Replacing Coupon Policy No (where applicable)

Agent:

Underlying Policy Number:.....

Broker:

Sasria Material Damage Coupon Policy No.:

The Insured

Name:

Company Registration Number:

Holding Company Name:

Insured VAT Reg No:

Legal Address :

Street name and number:.....

Risk City:

Postal Code:

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

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

Postal Code.....

THE BUSINESS.....

Risk Address 4:

Risk Address 5 Street
name and number.
Risk City

Street name and number.
Risk City
Postal Code

THE ITEMS

THE PREMISES

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 24h00 on

Premium R.....

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

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**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.

2

3

4

5

6

THE FORMULA FOR CALCULATING THE WORKING EXPENSES IS:

W.E. is the amount determined by:

T/O less (OS less CS) less U.W. E. less N.P.

T/O = Turnover

OS = Opening Stock and Work-In-Progress

CS = Closing Stock and Work-In-Progress

UWE = Specified Uninsured Working Expenses

NP = Net Profit

Signed on behalf of **Sasria SOC Limited**

Countersigned at

On the day of Year

Executive Manager

For: Agent/UMA

Important Note:

- 1) All claim notifications reports or any other communication whatsoever in connection with this Coupon Policy shall be made to the Agent/ UMA.
- 2) Top five (per sum insured) risk addresses must be listed above.
- 3) In terms of a rulling by SARS, this document together with proof of payment of premium constitutes an alternative to a tax invoice, debit note or credit note as contemplated in section 20(7) and 21(5) of the VAT Act respectively.
- 4) In order to be eligible for a VAT input deduction, the insured must be in possession of this policy document together with proof of payment of the premium (e.g bank statement).
- 5) By signing this document, each party hereto consents to the lawful processing of all personal information disclosed or shared herein or pursuant hereto, and further declares that all necessary consents required by privacy and personal information laws ("Privacy Laws"), including the Protection of Personal Information Act No 4 of 2013, have been obtained in accordance with such laws. Each party shall process all such personal information only in accordance with Privacy Laws and hereby indemnifies the other(s) against any loss, damages or claim that arises as a result of its breach of Privacy Laws.

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