

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 (NET PROFIT BASIS)**

NUMBER	YEAR
coupon <b>NP BI</b> POLICY NUMBER	/

Replacing Coupon Policy No (where applicable) . .

Agent: .....

Underlying Policy Number: .....

Broker: .....

SASRIA Material Damage Coupon Policy Number: **The**

**Insured**

Name: .....

Company Registration Number: .....

Holding Company Name: .....

Insured VAT Reg No:.....

**Legal Address :**

Street name and number: .....

Risk City: .....

Postal Code: .....

**Risk Address 1:**

Street name and number: . .

Risk City: .....

Postal Code:.....

**Risk Address 3:**

Street name and number: . .

Risk City: .....

Postal Code: .....

**Risk Address 5**

Street name and number.....

Risk City.....

Postal Code.....

**Risk Address 2:**

Street name and number:

Risk City: .....

Postal Code: .....

**Risk Address 4:**

Street name and number:

Risk City: .....

Postal Code: .....

**THE BUSINESS ..... THE PREMISES.**

**THE NET PROFIT SUM INSURED: R .....**

**DEFINITIONS**

1. Net profit shall mean the net trading profit (excluding 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.

The insurance under this item is limited to loss of net profit due to

- (a) **reduction in turnover** and
- (b) **increase in cost of working**

Increase in cost of working is the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or reducing the loss of net profit which, but for that expenditure, would have taken place during the indemnity period as a result of the damage, but not exceeding the amount of the loss of net profit thereby avoided less any sum saved during the indemnity period.

2. The amount payable in terms of a claim shall be proportionately reduced if the sum insured in respect of net profit is less than the annual net profit where the maximum indemnity period is 12 months or less, or the appropriate multiple of the annual net profit where the maximum indemnity period exceeds 12 months.
3. Indemnity Period shall mean the period beginning with the date of the damage and ending not later than the number of months stated in the schedule during which the results of the business are affected

by the damage.

**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.**

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 ruling 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.