

WORKING EXPENSES



WORKING EXPENSES)		
COUPON	NUMBER	YEAR
WE		

Replacing Coupon Policy No (where applicable) _____

Agent: _____

Underlying Policy Number: _____

Broker: _____

Sasria Material Damage Coupon No.: _____

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 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: _____

Sasria SOC Limited



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 24h00 on _____

Premium R _____

The above premium is inclusive of Value Added Tax at a 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.

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.

CS = Closing Stock and Work-In-Progress

T/ = Turnover

UWE = Specified Uninsured Working Expenses

OS = Opening Stock and Work-In-Progress

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 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.