

Circular 505

01 March 2021

To All Sasria Agents and Intermediaries

Free (Fire) Extension Limit - Corrected

Sasria has reviewed the free fire extension limit and has deemed it prudent to provide clarity how the free limit is applied.

This serves to clarify how domestic risks as per Sasria definition, insured on a commercial underlying policy must be charged and how to apply the free (fire) extension benefit.

1. Sasria regulations dictates that where there are combined risks on one policy, two Sasria coupons must be issued i.e. Domestic coupon(F1) for the domestic risks and a commercial coupon (F2) for the commercial risks.
2. The fire domestic rate must be applied to the F1 risks and the commercial rate on F2 risks as per the Sasria regulations.
3. The free extension cover is applied as follows:
 - Sasria gives free cover of R250 000 per extension and accumulatively to a maximum of R1,000,000 for all extensions combined on Commercial policies (policies as per Sasria definition)
 - Sasria gives free cover of R100 000 per extension and accumulatively to a maximum of R250 000 for all extensions combined on Domestic policies (policies as per Sasria definition)

Should you have any queries, kindly contact your Sasria Customer Relationship Manager or email contactus@sasria.co.za

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