

FAQ/Query bank

Possible questions to expect pertaining to the F4 product:

- 1. Who qualifies for the F4 product?**
SMEs with a Combined Asset value from R500 000 to R2 000 000 only.
- 2. Will the F4 Product have its own wording?**
Yes, the F4 product has its own wording.
- 3. Is Average applicable under the F4 product?**
Average does not apply on claims under the F4 policy.
- 4. Can the loss limit be reinstated if exhausted during the period of insurance?**
Sasria liability is limited to the sum insured stated on the policy, up to a policy limit and the policy limit cannot be reinstated.
- 5. Can an F2 coupon be taken out to close the gap in cover for EE/OC/BAR and BI?**
No, the F2 and F4 coupons are independent of each other. An insured must take out the F2 coupon to cover the above sections.
- 6. Is the broker and agent fee/commission the same as that on the F2 product?**
Yes, Outsource and Intermediary fee structure under the F4 cover is the same as the F2 fee structure i.e. Sasria Agents are entitled to 12.5% outsource fee and Sasria Intermediaries are entitled to 15% intermediary fee.
- 7. The target market under this cover is businesses that are currently uninsured due to unavailability/ access of insurance, mainly small businesses. Does this mean that an u/l policy does not need to be in place?**
An underlying policy (specifically for an F4 type product) must be in place in order for the Sasria coupon to have terms and conditions to attach to.
- 8. Will stock cover and emergency temporary removal of stock from the insured premises be extended to cover customers stock in the care, custody and control of the insured?**
No, Sasria cover for own damage and does not extend to cover third party.