

17 June 2022

Communique 105

To All Sasria Stakeholders

Updated - Sasria SOC Limited 10-Days Terms on Outstanding Claims

The 9th of June 2022, marked exactly a month shy of a year since the occurrence of the unfortunate July 2021 riots which led to looting and extensive damage to property in parts of Gauteng and KwaZulu-Natal. The effects of these unprecedented riots still linger on.

Needless to say, commendable progress has been made, as Sasria has managed to finalise majority of the claims from the insured losses. Furthermore, Sasria SOC Ltd would like to take this opportunity to thank you all for your cooperation in the work undertaken the past year to date, it was not easy with unprecedented challenges.

It appears the last communique was read as though Sasria intends not to honour outstanding claims. This is not correct. We would like to assure the industry that the last circular issued related to two parts of claims that are not moving. These are claims that have been reported and liability was acknowledged, with Sasria waiting for clients to supply accurate information so that the claim can be quantified. The second part is where the quantum of the claim has been established, an offer was issued based on the terms and conditions and the client has not reverted.

We believe enough time has been given so that these claims can be finalised, with some clients failing to come back with the required information. It's almost a year since the July unrests and like the entire insurance industry, we would like to close most claims emanating from the unrest.

Claims Finalisation: Urgent 10-Days Terms

Despite significant progress made, there are still claims that have been without progress due to outstanding information from claimants.

The current situation necessitates that we institute a ten (10) working day term in our claims process to expedite the finalisation of outstanding claims.

Therefore, we hereby give notice to the claimants to submit all outstanding information or documents within ten (10) working days to prevent closure of claims in the following circumstances:

1. Where there has been no progress in claims due to outstanding information from the claimant despite our requests. Sasria will consider these claims as not taken up and close the files pending receipt of the outstanding information.
2. Where Sasria has sent the claimant an Agreement of Loss and we have not received the signed copy to process payments despite our requests. Sasria will close the file as not taken up pending receipt of the signed Agreement of Loss.

The ten (10) working day terms are effective, as of 13th June 2022.

Exception will be for matters under dispute.

In the interest of transparency, we further advise that Sasria has a responsibility to provide information requested by bodies of authority and has therefore been providing information to SARS on settlement amounts and service provider invoices.

We trust the above encourages our clients to assist in bringing their claims to finality.

Regards

Sasria SOC Limited