



Material Damage Section

CONTENTS

A. GENERAL MATERIAL DAMAGE REGULATIONS

1. POLICIES TO WHICH THESE REGULATIONS APPLY
2. ASCERTAIN WHAT ADDITIONAL COVERS OPERATE AND THEIR SUMS INSURED
3. MAKE SURE THAT THE CORRECT COUPON SCHEDULE IS ISSUED
4. INSTRUCTIONS AS TO THE ISSUE OF THE SCHEDULE
5. SELECTION OF COVER AND THE OPERATION OF ADDITIONAL COVER SUMS INSURED
6. PREMIUM COMPUTATION
7. APPLICATION OF EXTENSIONS
8. APPLICATION OF FREE EXTENSION
9. DECLARATIONS, ADJUSTMENTS AND ENDORSEMENTS
10. DEDUCTIBLES/FIRST AMOUNT PAYABLE
11. DISCOUNTS

B. MULTISURE REGULATION

C. ASSETS POLICY REGULATIONS

D. AGRICULTURAL REGULATIONS

E. PERSONAL LINES REGULATIONS

F. EXCESS OF LOSS REGULATIONS

General Note:

Reference must be made to the General Regulations as well as the One Insured definition contained within the One Insured section. These provisions should be considered and applied when interpreting, assessing, or administering cover, as they provide the framework and clarify the scope and application of the One Insured principle. All relevant decisions and policy considerations must therefore be aligned with the requirements set out in these sections.



A. GENERAL MATERIAL DAMAGE REGULATIONS

1. Policies to which these regulations apply

This section of the Regulations includes:

- FIRE
 - BUILDINGS COMBINED
 - OFFICE CONTENTS
 - GLASS
 - BUSINESS ALL RISK
 - ELECTRONIC EQUIPMENT
 - PERSONAL ALL RISKS
 - HOUSEHOLDERS
 - HOUSEOWNERS
- } If included in the Commercial policy

1.1 ASSET ALL RISK POLICIES

- All Material Damage covers. With regards to Throughput covers, only the static risk is to be identified. The transit risk is catered for in terms of the Transit Risks Regulations.

1.2 AGRICULTURAL

(all insured in terms of an underlying Material Damage Policy including the risk of fire loss or damage)

- LIVESTOCK (Subsistence Farming to be covered under Domestic policy)
- BLOODSTOCK
- POULTRY
- GAME
- ABBATOIRS
- FORRESTS
- GROWING CROPS (INCLUDING FRUIT)
- HARVEST

1.3 PERSONAL LINES

- HOUSEHOLDERS'
- HOUSEOWNERS'
- ALL RISKS

The Policy referred to above is called an “**underlying**” policy.

A **Sasria Material Damage Coupon** is issued in this instance.

Although one **Underlying policy** may be issued for each of the above types of insurance, it is recommended that you issue a separate **Material Damage Coupon** for each class. This way if any changes are undertaken during the Period



of insurance, it would be easier to recalculate the Sum Insured and premium.



2. ASCERTAIN WHAT ADDITIONAL COVERS OPERATE AND THEIR SUMS INSURED

The Sasria Coupon incorporates the Terms, Conditions, Exceptions, Exclusions and Warranties of the underlying Policy to which it attaches. It does not automatically Incorporate the Extensions.

In order to cater for the Extensions, the Sasria Sum Insured must be increased by the value of the Extension and a premium charged for the said Extension. In this instance a schedule showing a breakdown of all additional covers Included (together with the sum insured) must be attached to the coupon.

Breakdown of the sum insured:

The breakdown of the sum insured must always reflect the additional cover sums insured which must be clearly identified on the Sasria extension list.

Please refer to the link below to access the Sasria Extension list.

<https://sasria.co.za/wpcontent/uploads/2025/04/FireExtensionsupdated.pdf>

3. MAKE SURE THAT THE CORRECT COUPON SCHEDULE IS ISSUED

A Separate Material Damage Coupon must be issued.

Money
Goods
in Transit



Cover provided in terms of other sections of these Regulations.

No other Coupon shall be accepted for these covers.



4. INSTRUCTIONS AS TO THE ISSUING OF THE SCHEDULE

SCHEDULE

TAX INVOICE

(VAT Reg. 4140119340)

This Coupon becomes a Tax Invoice on payment in full, of the premium reflected.

COUPON	NUMBER	YEAR

FE: The next Sasria **Material Damage Coupon** number.

Year: The calendar year in which the Coupon incepts, i.e. the year of the first date of the Period of Insurance.

REPLACING COUPON POLICY No. (Where applicable)

AGENT:

The name of the underlying insurer is the Agent.

UNDERLYING POLICY NUMBER:

The Policy number of the underlying Policy issued by the Agent.

In addition, you are required to identify the Section of the Policy that is being covered by this Material Damage Coupon.

BROKER:

The name of the Insurance Broker

THE INSURED NAME:

The full name of the Insured must be entered. If insufficient space enter the first name and then add the following: and those stated in the attachment.'

Prepare, and attach, a schedule with the following clearly stated:

"THE INSURED, as stated on the Schedule of this Coupon is fully recorded hereunder as XYZ Manufactures (Pty) Ltd; ABC Marketing CC; _____ for their respective rights and interests, as more fully detailed in the underlying Policy".

Note: in the case of a Group Scheme, the name registered with Sasria should be used as the Insured name.

COMPANY REGISTRATION NUMBER:

This part is to be completed in the case of commercial/corporate policies. The company registration number of the insured must be supplied. If not available at inception, the coupon may be issued but must be endorsed within three months from inception.



Note: In the case of a Group Scheme the words “not applicable” should be utilised. However, the said details should be added on the underlying policies for auditing and claims purposes.

HOLDING COMPANY NAME:

This part is to be completed in the case of commercial/corporate policies. The holding company name of the insured must be supplied. If not available at inception, the coupon may be issued but must be endorsed within three months from inception.

Note: In the case of a Group Scheme the words ‘not applicable’ should be utilised. However, the said details should be added on the underlying policies for auditing and claims purposes.

INSURED VAT REG. NO:

This part is to be completed providing the VAT number

LEGAL ADDRESS:

This part is to be completed providing the legal address of the insured

THE INSURED RISK ADDRESSES:

Top five risk addresses details (if more than one address is insured) must be supplied. The details to be supplied are: Street name and number, risk city and postal code.

If not available at inception, the coupon may be issued but must be endorsed within three months from inception.

Note: In the case of a Group Scheme the words ‘not applicable’ should be utilised. However, the said details should be added on the underlying policies for auditing and claims purposes.

PERIOD OF INSURANCE:

From _____ To 24h00 on _____

Or to the time and date on which the Nominated Insurer’s Policy may have been terminated or become invalid if such date be earlier.

The full period as recorded in the underlying Policy, must be entered here.

If the COUPON is being issued after 30 days of the first date, then enter the date issued.

Refer also to the **GENERAL SECTION: PERIOD OF INSURANCE**

TOTAL SUM INSURED: R

Subject to the Aggregate Limit of Liability stated in the Proviso of this Coupon Policy

GROSS PREMIUM: R

The above premium is inclusive of Value Added Tax at the standard rate.



5. SELECTION OF SASRIA COVER

In order to accommodate an Insured who wishes to effect Sasria cover on only certain of their assets, It is permissible to issue ONE underlying Material Damage Policy including both those risks requiring Sasria cover and those not requiring Sasria cover subject to the following provisions:

- Selection is only permissible on those underlying policies where it can be readily and undisputedly shown, to which property/risks/items the Sasria cover is applicable, as well as how the Sum Insured for Sasria purposes is calculated according to the underlying policy and the property/risks/items selected for Sasria covers.
- Under the heading "Total Sum Insured" on the Sasria Policy Schedule, the following must be inserted in addition to the monetary value "Selection - Refer attached Schedule."
- The Selection Schedule must be attached to all Sasria Policy Schedules where selection is applicable.
- In the event of a claim, the Sasria Policy Schedule, Selection Schedule and Conventional Policy Schedule must be submitted to Sasria.
- It is permissible to elect to have a higher or lesser extension Sum Insured than what is on the underlying policy which the Material Damage cover attaches to. In such cases, a request must be referred to Sasria with signed and accepted closings as proof that the client has opted for a higher or lesser extension sums insured than the underlying policy.

NOTE:

Where the above provisions cannot be adhered to, selection is not permissible, and the Sasria cover must continue to be issued on the same basis as before.

An insured may NOT choose to select midterm and may only be permitted to "select" with effect from the next renewal date of the underlying policy, as refunds in premium to allow for selection are not permissible.

For ease of administration, either one of two schedules must be used, Schedule A in cases where it is more appropriate to list property included, and Schedule B where it is more appropriate to list property excluded.

Selection Schedule A – ANNEXURE 28 Refer to Downloads on the Sasria website

<https://sasria.co.za/wp-content/uploads/2026/08/20009-Annexure-28.pdf>

Selection Schedule B – ANNEXURE 29 Refer to Downloads on the Sasria website

<https://sasria.co.za/wpcontent/uploads/2026/08/20009Annexure29.pdf>



6. PREMIUM COMPUTATION

The risk rate is applied to the total Sum Insured.

However, discounts in the form of the Magnitude Discount, Voluntary Deductible and Co- insurance facility may be applicable.

The order that the discounts, if applicable, are applied, is:

Risk rate applied to the Sum Insured

R _____ _

Magnitude Discount

R (_____)

Voluntary Deductible Discount

R (_____)

Total Premium due to Sasria (less magnitude discount and/or voluntary deductible discount)

R _____

Or

Risk rate applied to the Sum Insured

R _____

Magnitude Discount

R (_____)

Coinsurance Discount

R (_____)

Total Premium due to Sasria (less magnitude discount and/or Coinsurance discount)

R _____



7. APPLICATION OF EXTENSIONS

The Sasria Coupon incorporates the Terms, Conditions, Exceptions, Exclusions and Warranties of the underlying Policy to which it attaches. It does not automatically Incorporate the Extensions. In order to cater for the Extensions, the Sasria Sum Insured must be increased by the value of the Extension and a premium charged for the said Extension. In this instance a schedule showing a breakdown of all extensions Included (together with the sum insured) must be attached to the coupon. Please refer to the Sasria Extension list <https://sasria.co.za/wpcontent/uploads/2025/04/FireExtensionsupdated.pdf>

Where extensions are applied at policy level on the underlying policy, the same basis should apply to the Sasria Material Damage policy, with the premium being calculated once on the policy level extension sum insured. Where extensions are applied at section level on the underlying policy, the same basis should apply to the Sasria policy. Repeated extensions across sections must be accumulated, and the premium calculated on the total accumulated sum insured relating to those

Sasria Exposure on Extensions and Coupon Issuance

In instances where a single underlying policy covers multiple subsidiaries, each insured under a separate Sasria coupon, or where multiple Sasria coupons are issued under a holding company arrangement, the maximum Sasria limit of liability shall be limited to the underlying policy sum insured. The limit of liability may not be aggregated or multiplied by the number of Sasria coupons issued.

7.1 Breakdown of the sum insured

- The breakdown of the sums insured must always be provided on the Extension list which will attach to and form part of the coupon. The value of all the extensions must be clearly identified on the extension list.
- Where differing limits on extensions are required, the request must be referred to Sasria with signed and accepted closings as proof that the client opted for differing limits.

Note: The written approval from Sasria must be submitted at claims stage or whenever Sasria requires it.

7.2 Escalation and inflation

Various underlying Policies cater for an escalation, or the effects of inflation, on the Sums Insured. Sasria will follow the terms of these clauses provided that:

- an underlying premium is charged for this extension
- The method used to calculate this premium is also used to calculate the additional Sasria premium. If no underlying premium is charged the following method must be used:

Day 1 to 365

100% of the rate

Year 2 calculate the value of this increase and charge **50%** of the Sasria premium rate on this increased value.

Year 3 calculate the **compounded value** of this increase and charge **25%** of the Sasria premium rate on this increased value.

Year 4 calculate the **compounded value** of this increase and charge **20%** of the Sasria premium rate on this increased value.

Year 5 + calculate the **compounded value** of this increase and charge **15%** of the Sasria premium rate on this increased value.



- the value of the escalation, or inflation, must be identified on the Schedule. See Instructions as to the issue of the Schedule’.

At expiry of the Period of Insurance, adjustment is to be undertaken by the Agent who must use the following endorsement: Refer to Annexure26 <https://sasria.co.za/wpcontent/uploads/2026/08/20009Annexure26.pdf>

7.3 RENT – As defined in the Material Damage policy wording.

Cover for Loss of Rent receivable in the event of the insured premises being rendered untenable as a result of damage caused by a defined Sasria peril.

Sasria will, subject to the Limit of Indemnity, pay to the Insured the amount of Rent Receivable from the time of the Loss or Damage to the Risk Address, until such a time that the repairs provided for under this Policy have, at the discretion of Sasria, been completed.

The Sasria Sum Insured must be increased by the rental amount in respect of Commercial policies. Sasria follows the underlying free rental provision for up to 25% in respect of personal lines policies only.

The Sasria **Business Interruption Policy** provides for Rent Payable only (as a Standing Charge, since Rent Receivable is not a standing charge). Where the underlying Policy includes a Rent clause, refer to the separate

7.4 Security Costs Extension

The reasonable and commensurate costs actually incurred (as a Reasonable Measure, as defined) by the Insured in employing security services of a registered security services provider in accordance with the Private Security Industry Regulation Act 56 of 2001 (as amended from time to time or any succeeding statute) for the purpose of protecting the Insured Property at the Risk Address).

Operation of cover and wording response

- Where there is an active and operative Defined Event but not yet Loss or Damage, but there is Imminent Damage to the Insured Property directly caused by such a Defined Event; and During or after Loss or Damage to Insured Property directly caused by a Defined Event.
- The maximum limit of indemnity in the annual aggregate for the period of insurance is R10 000 000 (Ten Million).
- The limit of Indemnity cannot be reinstated where the limit is depleted during the period of Insurance.



8. APPLICATION OF FREE EXTENSIONS:

The Free Extension Provision is not an Automatic Provision to cater for extensions of cover which have not been specifically insured.

The free extensions provides a free extension provision threshold of R250,000 per specified Commercial extension, and R100,000 per specified Domestic extension. Premium is calculated only on the portion of the specified sum insured exceeding the applicable threshold, subject to maximum aggregate accumulation limits of R1,000,000 for Commercial policies and R250,000 for Domestic policies.

This free extension provision is applicable to any extension of cover, **except for:**

- **Security Costs**
- **Accumulation of Motor/Static Motor/Motor Vehicle difference in**

Commercial policies	Domestic policies
R250,000 per extension	R100,000 per extension
Maximum accumulative cover of R1,000,000	Maximum accumulative cover of R250,000



9. DECLARATIONS, ADJUSTMENTS AND ENDORSEMENTS

• 9.1 SUMS INSURED EXCEED R100 MILLION

The only declarations applicable to the Sasria **Material Damage Coupon** relate to the Stock Declaration Conditions, or if the Sum Insured exceeds R 100m, or if the **Material Damage Coupon** is subject to an escalation or inflation clause.

If the Material Damage Sum Insured, before the inclusion of any additional cover Sums Insured, exceeds R 100 m the Insured shall be entitled to have the Sasria Material Damage Coupon adjusted on a Day 1/ Day 365 basis, as follows:

• With the Stock Declaration Conditions applying –

Unlike the standard Stock Declaration Conditions, Sasria require that the 100% Sum Insured be used when calculating the premium.

At expiry of the Period of Insurance, all the declarations made, or deemed to be made, are averaged and the Policy premium rate is applied, less discounts (if applicable), to the average Stock Sum Insured, and the Insured will be entitled to a maximum refund of 25% of the premium originally paid for these Conditions.

NOTE: Any Magnitude Discount applying at the inception of the cover must also be used for the purpose of all premium adjustments at the end of the Period of Insurance.

Add the below stock declaration endorsement:



Endorsement attaching to and forming part of Sasria SOC Ltd

Coupon No _____

In the name of _____

It is hereby declared and agreed that in respect of stock and materials in trade insured in terms of this Coupon, that the premium is adjustable, in terms of the following:

1. At inception of the Period of Insurance, of this Coupon, the Insured has set the Sum insured on the maximum value of stock and materials in trade that the Insured will have in their possession at any time during the Period of Insurance of this Coupon. The premium shall be calculated on this value.
2. At expiry of the Period of Insurance, of this Coupon, the Insured agrees to declare the value of all stock and materials in trade held by the Insured on the last business day of Each trading month. Stock and materials in trade shall be valued at the cost to the Insured without any additional amount added thereto.
3. The Nominated Insurer shall calculate the average monthly value of the stock and materials in trade held by the Insured during the Period of Insurance and shall recalculate the premium accordingly, at the premium rate used at inception of the Coupon.
4. Any difference between the premium paid, at inception, and the premium calculated on the average value of the stock and materials in trade shall be refunded to the Insured, but not exceeding 25% of the premium paid at inception.
5. The liability of Sasria shall not exceed the value of stock and materials in trade stated at inception of the Period of Insurance of the Coupon. Any amounts in excess of this value shall not be indemnified, nor shall premium be charged for any such excess value.

NOTE:

It is recommended that only one declaration basis be used, i.e. without the Stock Declaration Conditions. Stock values are limited to the basis of settlement that is contained in the Material Damage policy wording.



9.2 SECTIONAL TITLE PROPERTIES

Individual unit owners may arrange their own Sasria cover, if the Body Corporate or Managers do not arrange Sasria coverage for the entire complex, providing the unit number or identification is detailed on the **Material Damage Coupon**

Only the Agent that has issued the underlying policy for the Complex may issue the unit owner's Sasria **Material Damage Coupon**.

9.3 MUNICIPAL POLICIES

Municipal policies covering local, and district municipal sectors is issued as a separate fire rating category – **MUN**.

9.3.1 Sasria cover for Mayors and Municipal Councillors Houses is covered as follows:

- Municipality can include mayors and councillors' houses under their own fire policy. Note: Limited to the main residence per mayor or councilor
- A flat rate is charged refer to the rate schedule .
- A separate coupon must be issued in respect of such houses; this is to assist in administration.
- The maximum limit of indemnity per house is R1.5m. The municipality must declare to the underlying insurer the total number of councillors at inception and renewal of the policy.
- The cover for house contents is capped at a maximum of 30% of the value of the property not exceeding the combined limit of R1.5m.
- In the event that cover in excess of R1.5m is required, Sasria cover will have to be arranged in the normal manner, that is, there will have to be a separate underlying policy for such houses.

Note: The abovementioned facility is available to councillors and mayors during their time of office ONLY.



9.4 OFFICE RISKS

Office Risk for Sasria purposes is identified as office blocks, or buildings where the nature of operation is administrative work. The Office Risk occupancy descriptions is issued as a separate fire rating category – **F2 Office**.

Sasria Material Damage cover in respect of the F2 Office rating category attaches to an underlying material damage policy.

9.5 EXHIBITION COVERS

If a separate Exhibition underlying policy or Cover Note is issued the full annual Sasria premium must be charged, although the Exhibition may be for a period less than 12 months. In this regard, the minimum premium payable is per F2 class of business as per Sasria rating structure.

9.6 GLASS

Where the insured is the owner of the building, the glass components are included under their building cover. Where tenants due to the lease contract, are obliged to cover glass, there must be a glass section clearly

9.7 REINSTATEMENT VALUE CONDITIONS - MOTOR VEHICLES (Depot Risks)

This is covered under the Material Damage Coupon provided the applicable rate is applied to the total Reinstatement Value of all vehicles that can be parked on the premises at any one time.

Reinstatement Value Conditions are available for the Depot/static risk for all Motor Vehicles, subject to the following provisions:

- The Agent must issue a Material Damage Coupon
- The Reinstatement Value Conditions shall only apply to Motor Vehicles, the property of the Insured or for which they are legally responsible, whilst contained within a Depot
- The Sum Insured must represent the maximum new reinstatement value of all vehicles that can be within the Depot at any one time
- The annual premium to be applied to the value arrived at in terms of 3
- The Agent must issue an underlying Pro Forma Fire risks Policy, in terms of the Regulations applying to Material Damage risks
- Should the Insured only wish to cover the difference between the retail values of their vehicles and the new reinstatement value of the vehicles, then an application must be submitted by the Agent to Sasria. Such requests will not be unreasonably refused
- The reinstatement value conditions Endorsement must be included in the Material Damage Coupon (refer to annexure- under the endorsements on the Sasria website)
- If there is inadequacy in the Reinstatement Value Sum Insured, then average will apply following the Material Damage policy wording.

NOTE: Reinstatement value does not attract magnitude discount, nor does it get applied to the reinstatement value

Refer to Reinstatement Value Condition – Endorsement <https://sasria.co.za/wpcontent/uploads/2025/04/20009ReinstatementValueEndorsement.pdf>



9.8 FIRE DOMESTIC – Tertiary Institutions Rating

Category F1T

- A tertiary institution has been defined as: an institution (public or private) that offers specific capacities of higher learning or further education such as colleges, universities, technical and vocational education and training institutes, community colleges, further education and training colleges, nursing schools, culinary schools, research laboratories, centres of excellence, and

The F1 domestic risk rate applies.

10. DEDUCTIBLES/FIRST AMOUNT PAYABLE

There are NO Deductibles applicable to Sasria **Material Damage Coupons**.

Deductibles applicable to the underlying policy are not imported into the Sasria **Material Damage Coupon**.

11. DISCOUNTS

Loss Limit, Coinsurance and Voluntary Deductible discounts are available in certain circumstances. Refer to the regulations titled “Discounts” for details.



B. MULTISURE REGULATIONS

Before issuing the Material Damage Coupon you must identify all the additional cover Sums Insured and enter the value on the Coupon Schedule.

If the Insured covers domestic risks in terms of the Multisure underlying Policy, the domestic risk must be rated separately (F1 rate). If the Domestic risks cannot be separately identified, then the higher fire rate must be charged.

1. ESTABLISH THE SASRIA DOCUMENT SUM INSURED, INCLUDING ANY ADDITIONAL COVERS SUMS INSURED

Before issue, the Agent must identify if **Selection** is required (Refer **A 1** of these regulations) as well as identify the following additional amounts, total them and enter (within brackets) this amount after the Coupon Sum **Insured**.



1.5 ELECTRONIC EQUIPMENT SECTION:

It is permissible to provide cover for the reconstruction of computer data providing the underlying Policy provides this cover.

The limit for this cover must be added. This additional coverage will not cover the value of the information contained in the tapes or disks but only the cost of writing up the data.

R _____

Below percentages are examples, unless a specific percentage is contained in the Material Damage policy wording.

Claims Preparation Costs:

A minimum of R1 000.00
or
the amount stated in the schedule.

R1 000.00

R _____

*Architects and other
Professional Fees:*

Add 15% of the Sum Insured of
sub section A.

R _____

Clearance Costs:

Add 15% of the Sum Insured of
sub section A.

R _____

*Express Delivery and
Overtime:*

Add 15% of the Sum Insured of
sub section A.

R _____

*Capital Additions and
Currency Fluctuations:*

Add 25% of the Sum Insured of
sub section A.

R _____

*Incompatibility Cover
(if included):*

Add 25% of the Sum Insured of
sub section A.

R _____

TOTAL R _____

There are other extensions of coverage that could result in an amount having to be added.

An example:

EMPLOYEES PERSONAL EFFECTS ON EMPLOYERS POLICY

It is permissible to include Employee Personal Effects where this is an extension to the Multisure underlying policy issued to an employer, who is also the Insured.

The maximum liability any one claim must be added.

Notes:

Failure to add additional cover Sums Insured shall result in Sasria not providing the Insured with indemnity provided by the Multisure Policy.



C. ASSETS POLICIES REGULATIONS

1. ESTABLISH THE SASRIA DOCUMENT SUM INSURED, INCLUDING ANY ADDITIONAL COVERS SUMS INSURED

Assets Policies are purposely designed for the Insured and include extensions that are particular to that Insured only. In view of this we detail the additional cover clauses contained in the industry Assetmark Policy, as an example.

Before issuing the Material Damage Coupon you must identify all the additional cover Sums Insured and enter the value on the Coupon Schedule, in the same manner as you would do for the Multisure Policy.

If the Insured covers domestic risks in terms of the Assets underlying Policy, the domestic risk must be rated separately (F1 rate). If the Domestic risks cannot be separately identified, then the higher fire rate must be charged.

NOTES:

- Failure to add additional cover Sums Insured could result in Sasria not providing the Insured with indemnity provided by the Assets Policy.
- The Average Condition will not apply to set amounts stated in the Assets Policy but will apply to percentage amounts.
- If the Assets Policy provides for construction risks the following provisions apply:
- Only those construction risks involved with additions, extensions and maintenance, where the Insured is the Principal or the contractor.
- Only those construction risks undertaken on the Insured's premises.
- Only those construction risks having an estimated value not exceeding 1,00% of the Sum Insured of the Material Damage Coupon.
- Only those construction risks not exceeding the height of the Insured's existing premises.
- Any other construction risk must be insured in terms of a Contract All Risks or a Construction Plant Policy.



D.AGRICULTURAL REGULATIONS

Agricultural risks are business risks, the commercial rate applies.

The Regulations applicable to Multisure and Assets equally apply to all Agricultural risks.

*Stock
theft
of
animals
Stampede*



These losses are only covered by a Sasria if the loss is directly related to/or caused by a Sasria defined event.

Forestry fires resulting directly from an active and operative Sasria peril are covered

The Sum Insured is to be arrived at by assessing the market value, less profit, at the expiry of the Period of Insurance. Future or expected value is not to be used.

NOTE: Relative to property improvements (buildings, machinery, fences, dams and other structures), agricultural stocks (raw materials, growing, harvested or stored) and animals, the underlying Policy must insure the risk of Fire loss or damage.



E. PERSONAL LINES REGULATIONS

Personal all Risks cover which is insured on a domestic or personal lines underlying policy. Furthermore, the classification of personal Lines risks applies to domestic sections which are covered on a commercial policy.

1. ADDITIONAL COVER EXTENSIONS

The following examples of additional cover extensions must be identified and recorded on the Schedule, in brackets, after the Sum Insured:

<i>Capital Additions Clause</i>	15% of the Sum Insured of House owners.	R –
<i>Escalator Clause</i>	The percentage amount stated	R –

2. RENT

The free rental provision granted in terms of the underlying Personal Lines Policies will be followed by Sasria up to 25%.

However, should there be no free rental provisions in terms of the underlying policy, and the Agent charges a premium in this regard, premium must likewise be charged in respect of Sasria.

NOTE:

Where a building is used both for commercial and domestic purposes and the risks can be undisputedly separated from each other, separate rates should be applied i.e commercial and domestic respectively. However, where the risks cannot be clearly separated then the higher fire rate should be applied to the entire building

The terms used in this note are terms commonly used within the insurance industry and must be applied at all times. Sasria have the right to investigate the use of the lower rate, should at the time of investigating any claim more than one rate applies to the structure.



F. EXCESS OF LOSS (XoL) WRAP COVER

This cover is available for clients with asset portfolios valued beyond R 500, 000,000 (Five hundred million Rand) and wish to purchase beyond the primary cover limit of R 500,000,000 (Five hundred million Rand), all figures are Vat Excl.

This allows the insured to purchase an additional layer of cover which is an additional R500 million in excess of the R500 million primary limit to safely cover massive risks.

SCOPE OF COVERAGE:

The Wrap Excess of Loss (XoL) structure covers the below primary coupon categories:

- Material Damage: As defined for primary coupon coverage
- Business Interruption cover is available on standing charges basis only: Fixed operational costs that persist if a business is forced to halt trading due to a Sasria insured event. – Refer to the Business Interruption Regulations.

Note: The Excess of Loss cover does not incorporate extensions (except for inflation and escalations)

AGGREGATION AND ATTACHMENT ALIGNMENT:

- The Excess of Loss cover must strictly follow the attachment and aggregation structure of the underlying primary Sasria coupon. The application of the XoL attachment point is governed by the contracting level of the primary cover:
- Subsidiary Level Issuance: Where the primary coupon is issued to at subsidiary level with its own R500 million primary loss limit, then the XoL layer attaches, applies, and aggregates on a per subsidiary basis.
- Holding Company Level Issuance: Where the primary coupon is issued at holding company level R500 million primary loss limit, then XoL layer attaches, applies, and aggregates on a per holding company basis.- Refer to the General Regulations.
- Please refer to the General Regulations and Material Damage policy wording on the One Insured definition.

PROCESS OF REQUESTING AN EXCESS OF LOSS (XOL) WRAP COVER:

- As part of the process of requesting an Excess of Loss (XoL) wrap cover, it is mandatory that a fully completed proposal form be submitted. The proposal form must be completed accurately and in full to the best of the insured's knowledge. The following standard information is further required:
- Primary Coupon
- Confirmation of the contracting level of the primary coupon
- Schedule of Values
- Loss Information
- Conventional Insurance Cover
- Critical Risk Assessment report
- Should further information be required, the Sasria underwriting team will in contact.
- The insured is responsible for ensuring that:
- All questions in the proposal form are answered comprehensively and truthfully.
- No material information is omitted, including any details that may influence the underwriter's assessment of the risk.
- Underlying policy number and primary coupon numbers must be provided to substantiate the information provided.