Specialised Buildings

Fidelity Guarantee
Policy Wording

011 455 5101
www.cib.co.za

15E Riley Road, Riley Road Office Park, Bedfordview, Gauteng, 2008

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Underwritten by Guardrisk Insurance Company Limited (FSP No. 75) B-BBEE Level 1.

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PART 1

THE CIB SERVICE COMMITMENT

CIB (Pty) Ltd is underwritten by Guardrisk Insurance Company Limited. Established in 1994, **We** have expanded significantly, attributing **Our** growth to an extensive national presence, solid business partnerships and innovative products. **We** undertake to continuously provide professional conduct in underwriting **Your** insured risk and to provide **You** with exceptional claims service.

Should **You** have any query or complaint about this **Policy** or if **You** are in any way unhappy with the service **You** have received, please contact:

The Compliance Officer
Guardrisk Insurance Company Limited
PO Box 786015
Sandton 2146

Email: compliance@guardrisk.co.za

Alternatively, **You** can also refer to the **CIB COMPLAINTS AND COMPLIANCE INFORMATION** part of this **Policy** for guidance in respect of **Your** rights.

Terms that appear in **bold** face type have special meanings. Please refer to the definitions for more information.

Please note that wherever applicable words stated in the singular are inclusive of plural and vice versa.

PROTECTION AND SHARING OF PERSONAL INFORMATION

PROTECTION OF PERSONAL INFORMATION

Your personal information will only be processed in accordance with the legislation and principals contained in the Protection of Personal Information Act (POPIA). It is recorded that information relating to the parties to this **Policy** or to persons whose interests are protected by this **Policy** may be processed:

1. for the conclusion or performance of this **Policy**, or
2. to protect those interests, or
3. to comply with legal obligations, or
4. for pursuing **Our** legitimate interests or
5. in the interests of any third party to whom the information is supplied.

We will take all reasonable measures to ensure that **Your** personal information is safeguarded, stored and protected in accordance with POPIA and **We** will not misuse **Your** personal information for the purpose of any marketing campaigns or product offerings.

For further information please refer to **Our** Privacy Notice which is available on **Our** website www.cib.co.za.

SHARING OF INFORMATION

The South African Insurance Association (SAIA) created a shared database for storing insurance information. This shared information assists in limiting insurance fraud and to underwrite every risk fairly and to also to assess every risk.

By entering into this **Policy**, **You** appreciate, acknowledge and understand that **We** may obtain, reveal or share information (which may be inclusive of personal information) in order to investigate or assess any claim made under this **Policy** and for the purpose of preventing fraud and to underwrite **Your Policy**.

You warrant that:

1. **You** acknowledge that information for underwriting and claims purposes (for example, cover for items insured as well as the assessment of claims registered, however not limited to these examples), inclusive of credit information may be shared between Insurers / Insurance Providers and / or **Your** Insurance Broker / Intermediary and our service providers. The sharing of this information is required to conclude or perform in terms of this contract and /or the pursuing a legitimate interest and /or is in the best interest of the public as it enables Insurers / Insurance Providers and industry bodies to underwrite policies and assess risks fairly, to investigate and assess claims and to reduce the incidence of fraudulent claims with a view to limiting premiums and premium increases.

2. **You** acknowledge that the information provided by **You** may be stored in a shared database and used as set out above as well as for any decision pertaining to the continuance of **Your Policy** or the meeting of any claim **You** may submit.

3. **You** acknowledge that the information may be verified against legally recognised sources or databases.

4. **You** are aware of the fact that both credit information verification and / or criminal record checks may be requested by Insurers / Insurance Providers on the business, **Yourself** or any of **Your** directors, partners and / or employees.

YOUR RIGHTS

You are entitled to object to the use of **Your** personal information. However, such objection may result in **Us** being unable to facilitate insurance cover or to assess a claim in terms of the **Policy**.
You have the right to:

1. access **Your** information in accordance with the Promotion of Access to Information Act (2 of 2000) as substituted from time to time,

2. object to the processing of **Your** personal information,

3. lodge a complaint to the Information Regulator.

CORE INFORMATION & RESPONSIBILITIES OF THE POLICYHOLDER

It is important to understand that all parts of this **Policy** must be read in conjunction with the **Schedule**.
It is also important for **You** to understand the terminology that forms part of this **Policy** and to recognise the various limitations, **Terms and Conditions**.

The **Terms and Conditions** are the rules that **You** have to adhere to in order for the **Policy** to respond to a valid claim. These rules can be found in the **Policy**, **Schedule** and endorsements as well as any renewal correspondence containing notice of change to cover or requirements.

We have, as far as possible, endeavoured to present the **Policy** in plain language to not only offer **You** peace of mind, but to also ensure that **You** are and remain informed about **Our** various legal and operational procedures.

PROVIDE US WITH ACCURATE INFORMATION AND MATERIAL FACTS

ACCURATE INFORMATION

Although every effort is made to ensure the accuracy of all the covers pertaining to **Your** specific needs, **You** must verify that the **Schedule** accurately reflects:

1. the cover which **You** requested,
2. **Your** current contact as well as address information,
3. the correct nature of **Your Business** activities (inclusive of all subsidiary affiliations),
4. the **Insured Property** as well as the insured values thereof.

You must contact **Us** immediately should there be any amendments that **You** wish to make to the cover or to inform **Us** of any change in **Your** contact or address information, the nature of **Your Business** activities or the **Insured Property**.

This could affect the **Terms and Conditions** of the cover provided to **You**.

Your obligation to supply **Us** with accurate information is inclusive of information regarding **Your** financial situation, for example, debt review and insolvency inclusive of information regarding any criminal offences whether **Yours**, that of **Your** members, directors and partners, however not limited to these examples.

MATERIAL FACTS

You are required to disclose to **Us** all **Material Facts** at the commencement of the insurance cover under this **Policy** and at any renewal or variation of such insurance cover.

The **Material Facts** are inclusive of but not limited to:

1. having knowledge of an event / circumstances which may give rise to a claim under this **Policy**,
2. non-compliance with any laws,
3. financial soundness for example: debt review, insolvency, defaults, sequestration and / or judgments,
4. criminal offences,
5. previous claims history,
6. security measures implemented,
7. mergers and/or acquisitions,

You are also required to disclose to **Us** any new **Material Facts** or changes in the **Material Facts** after the commencement of the insurance cover under this **Policy** and throughout the period in which such insurance cover is in force as this may affect whether **You** are entitled to insurance cover under this **Policy**, the premium to be charged for such insurance cover and other **Terms and Conditions** on which such insurance cover is provided to **You**.

You must inform **Us** immediately of any change in the risk covered by this **Policy**. Should there have been any material change in the risk, then **We** may amend the cover and premium from the date of the change or cancel the cover.

Please note that:

1. any proposal and declaration made by **You** or on **Your** behalf is part of the information and **Material Facts** which **We** rely upon in **Our** decision to accept the risk under this **Policy**, the **Terms and Conditions** which will apply and the premium to be charged.

2. If **You** fail to comply with **Your** above stated obligations in relation to accurate information and / or **Material Facts**, **We** may be entitled to void the entire **Policy**, a **Section** of the **Policy** or an item insured in terms of the **Policy** or reject any claim under this **Policy**.

DUTY TO TAKE REASONABLE STEPS AND PRECAUTIONS

You are obligated to undertake all reasonable measures and precautions to prevent and / or minimise the risk of any event that may lead to a claim or losses indemnifiable under this **Policy** to the greatest extent possible and to act as if **You** are not insured.

If **You** fail to comply with **Your** above stated obligations to take all reasonable steps and precautions, **We** will be entitled to reject any claim under this **Policy**.

CIB COMPLAINTS AND COMPLIANCE INFORMATION

Please refer to the Statutory Disclosure Notice contained at the end of **Your Schedule** for details regarding **Our** Compliance and Complaints information.

As all **Complaints** should be submitted in writing, where possible, **We** kindly request that **You** either complete **Our** online form on **Our** webpage www.cib.co.za , or alternatively **You** may email **You**r complaint to **Us** at complaints@cib.co.za

Kindly ensure that all supporting documents are attached to **Your Complaint** to enable **Us** to attend to **Your** concerns timeously

PART 2

GENERAL OPERATIVE CLAUSE

Subject to **You** having paid the premium and **You** complying with all the **Terms and Conditions** of this **Policy**, **We** agree to provide **You** with the insurance cover as set out in **Part** 3. Should any of the events detailed in the **Policy** that **You** have selected occur during the **Policy** period then **We** will pay **You** for **Your** loss subject always to the Exclusions, **Sums Insured**, **Excesses** and **Limits of Indemnity**.

If **We** accept **Your** application for insurance, **You** will receive a **Schedule** that sets out details of the cover **You** have taken out and **Our** agreement with **You** comprises of **Your** application, this **Policy**, the **Schedules** and any **Variations We** send **You**.

The insurance applies to the **Period of Insurance** for which **You** have paid **Us** the premium. **You** cannot make a claim under this **Policy** if **You** owe us more than one month's premium or the annual premium (Refer to General Condition headed Policy Period and Payment of Premium) when the event **You** want to claim for happened.

DEFINITIONS AND WORDS THAT HAVE A SPECIAL MEANING

In this **Policy**, there are words that have a special meaning.

1. Annual Period: means the 12-month period from the inception date (also known as the start date or commencement date) of **Your Policy** until the next **Renewal Date** stated on **Your Schedule**.

2. Computer Fraud: means **Theft** by means of **Fraudulent Conversion** effected by the accessing of the **Computer System** of the **Scheme** by an **Insurable Person** with the intent to defraud the **Scheme** by the use, disclosure, processing, deletion, insertion, amendment, interception or manipulation of the information, **Electronic Data**, software or systems of the **Scheme**.

3. Computer System: means:

3.1. any computer, hardware, software, communications system, electronic device (inclusive of, but not limited to, smart phones, laptops, tablets, wearable devices), server, cloud, or

3.2. microcontrollers inclusive of any similar system or any configuration of the aforementioned, and inclusive of any associated input, output, data storage device, networking equipment or back up facility owned or operated by **You** or any other party.

4. Computer Virus: means:

4.1. unauthorised instructions, whether in the form of programs or other means, that self-replicate and include harmful elements like Trojan horses, time bombs, logic bombs, worms, or any other damaging code, media, program, or interference, which are spread by the deliberate and malicious actions of an **Insurable Person** through the **Scheme's Computer Systems** and / or networks by exploiting the inherent operation of such systems.

4.2. computer virus as defined in (4.1.) above which causes the destruction of the **Schemes' Electronic Data** or attempt thereat introduced by an **Insurable Person** while such data is stored within the **Scheme's Computer System**.

5. Contractual Penalties: means any penalty legally enforced against the **Scheme** under written contract resulting directly from a **Loss** covered by this **Section** provided that any amount paid by **Us** in respect of such penalties will be construed as part of any related claim for **Loss** sustained under Insured Events 1. and 2. and will not exceed the amount stated in the **Schedule**.

6. Direct Financial Loss: means a quantifiable and measurable reduction in **Insured Funds** by an **Insurable Person** which causes and has a clear and tangible impact on the financial resources or assets of the **Scheme.**

7. Discovery / Discovered: means immediately when the **Scheme** becomes aware of any actual or potential **Loss** of **Insured Funds** or **Property** for which indemnity is or may be provided under this **Policy**, or where the **Scheme** has become aware of any fact or circumstance which would cause a reasonable person to assume that any **Loss** as insured by this **Policy** has or may have occurred and regardless of:-

7.1. the time or place of any act, transaction or other event which has or may have caused or contributed to such claim or **Loss**,

7.2. whether the **Schemes'** knowledge of such claim or **Loss** is or could be sufficient at such time of first awareness to establish whether and to what extent such indemnity may be so provided.

8. Denial of Service Attack: means unauthorised or unexpected interference or deliberate attack on the **Scheme's Computer System** which restricts or prevents access to the **Scheme's Computer System** by **Insurable Persons** authorised to access same.

9. Downstream Attack: means the unauthorised access by an **Insurable Person** to another party's computer using the **Scheme's Computer System** or where an **Insurable Person takes** part in a **Denial of Service Atack** against another party's computer system while using the **Scheme's Computer System** or where **Malicious Code** is sent by an **Insurable Person** from the **Scheme's Computer System** to another party's system.

10. Electronic Data: means information, facts, concepts, code, programs stored as or on, created or used on, or transmitted to or from computer software, inclusive of systems and applications software or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a **Computer System**, data processing devices or any other media which are used with electronically controlled equipment.

11. Electronic Data Loss

means :

Loss due to:

11.1. **Malicious Code** that alters or destroys **Electronic Data** (or attempts to do so) which is introduced by an **Insured Person** while the **Electronic Data** is lawfully within the **Scheme's Computer System**.

11.2. an occurrence while **Electronic Data** is recorded on processing media like magnetic tapes, discs, cards, or dongles within the **Scheme's** offices or in the custody of a designated messenger or carrier, provided the **Scheme** owns such **Electronic Data**.

11.3. robbery, burglary, or theft of **Electronic Data** processing media while stored within the **Scheme's Computer System**.

12. Extortion:

means the taking of **Insured Funds** or **Property** from the **Scheme** by intentionally and unlawfully subjecting an **Insurable Person** or a relative or guest of any such **Insurable Person** to any threat of physical harm or the threat to damage **Property** which induces such person to submit to the taking of **Covered Funds** or **Property** from the **Scheme**, provided that the threatened person has made every reasonable attempt to report the threat to an associate and to the law enforcement authorities at the earliest reasonable opportunity, provided further that this will not entitle the **Scheme** to indemnity in respect of any **Loss** for which the **Scheme** is or would be insured in terms of any more specific insurance.

13. First Amount Payable (Only Applicable If Stated In The Schedule):

means the amount of the **Excess** or first amount payable as stated in the **Schedule** and will apply to the total of all **Losses** arising from the same event.

14. Fraudulent Conversion:

means the illegal and / or unauthorised act of taking **Insured Funds** or **Property** belonging to the **Scheme** with the intent to permanently deprive the **Scheme** and converting it for their own use or that of a third party through deceit, misrepresentation or other dishonest means.

15. Fraudulent Transfer Instructions:

means:

15.1. fraudulent electronic instructions or deceptive electronic commands submitted to a financial institution, falsely claiming to be from the **Scheme**, aiming to withdraw **Insured Funds** from a transfer account and redirect them elsewhere or where fraudulent electronic instructions are issued to financial institutions for payments to be made. These instructions are fabricated and sent by an unauthorised entity or person,

15.2. fraudulent electronic instructions or deceptive written directives presented to a financial institution, falsely claiming legitimacy from the **Scheme**, to withdraw **Insured Funds** from a transfer account via an electronic funds transfer system, typically at specified times or conditions. These written directives are deceitfully generated, forged, or tampered with by an unauthorised entity or person intending to cause harm to the **Scheme.**

16. Insurable Person:

means an Insurable Person as defined in the Community Schemes Ombuds Act 2011 comprising:

16.1. a **Scheme** executive,

16.2. an employee or agent of a Community **Scheme** who has control over the **Money** of the Community **Scheme**,

16.3. **Managing Agent / Property Practitioner** or contractor or other person acting on behalf of or under the direction of the **Managing Agent**

all of whom in the normal course of the **Schemes'** affairs have access to or control over the monies of the **Scheme**.

Managing Agents/Property Practitioners who do not hold a valid certificate, or whose certificate as required in terms of section 47(1) of the Property Practitioners Act (No 22 of 2019 as amended) has lapsed, been withdrawn, or disqualified, are not considered **Insurable Persons** under this definition and as a result, no cover will be in effect for any Insured Event unless the Property Practitioners Regulatory Authority grants a specific exemption, which remains valid for a 3 year period.

17. Insured Funds:

means **Money** owned by the **Scheme** or held by the **Scheme** in a capacity for which the **Scheme** is legally liable.

For the purposes of this term **Insured Funds** specifically excludes any funds derived from the provision of accommodation, rentals, recreational activities, club fees or any other type of recreational, hospitality, retail or other commercial income and is specifically precluded hereby.

18. Inadvertent Transfer:

means the accidental, unintentional or erroneous transfer (which is not the result of a dishonest, fraudulent or malicious act) of **Insured Funds** by an **Insurable Person** acting upon the perceived instruction received from the **Scheme**.

19. Indemnity:

means placing **You** in the same position **You** were in had the loss not occurred. Always subject to the **Terms and Conditions** of this **Policy**.

The **Policy** is designed to provide financial compensation in the event of something happening which has been insured against. **You** may not profit from a claim.

20. Law:

means any law inclusive of Common Law, Statute, Constitution, Decree, Judgment, Treaty, Regulation, Directive, By-Law, order or any other measure of any Government, Local Government, Statutory or Regulatory Body or Court having the force of law

21. Limit of indemnity:

means the **Sum Insured** indicated as a monetary amount specified as such in the **Schedule.**

22. Limit of Liability:

means the limit of **Our Liability** for any one loss or series of losses arising out of one event that is applicable to a **Section** of the **Policy**.

23. Loss:

means **Direct Financial Loss** to the **Scheme**.

24. Malicious Code: means software designed to infiltrate or damage the **Computer System** belonging to the **Scheme** without the **Scheme's** consent by means of a **Computer Virus**.

25. Managing Agent / Property Practitioner: means an individual or entity, along with its employees, entrusted by the **Body Corporate** to oversee, govern, and handle the operational aspects of the **Body Corporate** business as outlined in the Property Practitioners Act (No. 22 of 2019 as amended) and who must hold a valid certificate as required in terms of section 47(1) of the Property Practitioners Act (No 22 of 2019 as amended) .

The appointment of such **Managing Agent** must be formalised through a written agreement between the **Managing Agent**/Property Practitioner and the **Body Corporate.**

26. Property: means real or personal **Property**, belonging to the **Scheme** in the conduct of its business, in which the **Scheme** has an interest, or which the **Scheme** is held (whether gratuitously or with legal responsibility) for any purpose or in any capacity.

27. Scheme: means a Body Corporate, Shareblock or Homeowners Association as defined in the Sectional Title Schemes Management Act (no 8 of 2011), the Companies Act (no 71 of 2008) the Share Blocks Control Act (no 59 of 1980) or the Housing Development Schemes for Retired Persons Act (no 65 of 1988) all as amended or substituted from time to time or any similar applicable legislation.

28. Theft: means:

28.1. the dishonest appropriation of **Insured Funds** / **Property** with the intention of permanently depriving the owner of it, or

28.2. the taking of **Insured Funds** / **Property** without lawful authority.

29. Material Fact: means any information or fact, irrespective whether specifically asked for or not, which could influence **Our** acceptance of the risk under this **Policy**, the **Terms and Conditions** which will apply or the premium to be charged for such risk.

30. Money: means:

30.1. cash, bank and currency notes but does not include anything which is not recognised as regulated currency, nor does this extend to any form of cryptocurrency.

30.2. other instruments of a negotiable / monetary nature, **Your** property or property for which **You** are legally responsible but excluding recharge vouchers such as, however not limited to, cellular phone pre-paid airtime and electricity vouchers.

31. Policy: means the contract of insurance between **Yourself** and **Us** which comprises of this **Policy**, the **Schedule**, information submitted by **You** when applying for this insurance, the **Schedule** and any document issued by **Us** varying the **Policy** cover.

32. Period of Insurance: means the period as stated on **Your Schedule** during which the insurance cover provided by **Us** is in force.

33.	**Policy Territory:**	means the Republic of South Africa.
34.	**Premium:**	means the monetary amount payable by **You** as is specified in the **Schedule** to the **Policy**.
35.	**Proposal:**	means the information submitted by **You** or on **Your** behalf (together with all accompanying or supplementary information and **Material Facts**) which **We** have relied on to enter into this **Policy**.
36.	**Renewal Date:**	means that the current **Policy** will expire and be replaced effective from the date shown on **Your Schedule**. If the **Policy** is to remain in effect, the **Policy** must be renewed before the **Renewal Date** according to the **Terms and Conditions** agreed.
37.	**Retroactive Date:**	means the starting point from which cover is provided for in terms of this **Section** of the **Policy** and where claims are made against **You** during the **Annual Period**.
38.	**Schedule:**	means the document that sets out the details of **Your** insurance cover, **Sums Insured**, **Limits of Indemnity**, **Excesses**, **Terms and Conditions**. **We** issue a new **Schedule** every time the cover is renewed or changed.
39.	**Sum Insured:**	means the monetary amount of the **Insured Property** / liability as shown in the **Schedule**, subject to the limits applicable. The CSOS Act defines the legally required **Sum Insured** as the sum of the savings and investments of the **Scheme** as at the end of **Your** last financial year, plus 25% of the current operating costs. **Your Managing Agent / Property Practitioner** will be able to assist in providing these figures
40.	**Terms and Conditions:**	means all the terms, conditions, General and Specific Exclusions, Extensions, Limitations and all other clauses forming part of this **Policy**.
41.	**The Company / We / Our / Us:**	means Guardrisk Insurance Company Limited and / or CIB (Pty) Ltd the Underwriting Manager on its behalf. Guardrisk is a registered Insurer for the purposes of the Short-Term Insurance Act No 53 of 1998 (as amended) and a licensed Financial Services Provider for the purposes of the Financial Advisory and Intermediary Services Act No 37 of 2002 (as amended from time to time) [FAIS].
42.	**Variation:**	means any amendment requested by **You** inclusive of any person acting on **Your** behalf to effect changes to an item / **Section** or any amendment which **We** introduce.
43.	**You, Your, Yours, Yourself:**	means the insured as detailed in the **Schedule** and no other person / entity for the purpose of this **Policy** (unless **We** have previously agreed to this in writing.)

VARIATIONS TO YOUR POLICY

You can request a **Variation** to the **Policy** at any time bearing in mind that any **Variation You** propose may require **Us** to amend the **Terms and Conditions** of the **Policy** potentially impacting the premium **You** need to pay.

In certain instances, **We** will make changes to the **Policy** or impose certain **Terms and Conditions** (refer to General Conditions headed: Corrective Action and Suspension of Cover), in these cases **We** will provide **You** with 31 days' written notice to **Your** agent / broker of **Our** intention to amend the **Policy** and the reasons for doing so.

If there is a change to **Material Facts**, **We** are entitled to effect **Variations** immediately.

No **Variations** in this **Policy** will be valid unless agreed to by **Us** in writing and these will only be valid if **We** have issued a **Schedule** noting such **Variations** in cover.

GENERAL EXCLUSIONS

All the exclusions listed below are paramount and override anything contained in the **Policy / Schedule** and any Endorsement thereto which are inconsistent therewith.

No cover is provided in terms of any of the following:

1. WAR, RIOT AND TERRORISM EXCLUSION

1.1. This **Policy** does not cover any claim, cost, liability, loss or damage directly or indirectly caused by, happening through or occasioned by, in connection with or in consequence of:

1.1.1. war, invasion, act of foreign enemy, hostilities, or warlike operations (whether war be declared or not) or civil war, mutiny, civil commotion assuming the proportions of or amounting to popular rising,

1.1.2. military uprising, insurrection, rebellion, revolution, military or usurped power, martial law, confiscation or requisition, expropriation, nationalisation or destruction of or damage of property by or under the order of any Government or public or local authority, or state of siege, or any other event or cause which determines the proclamation or maintenance of martial law or state of siege,

1.1.3. abandonment and / or dispossession (temporary or permanent) due to detention, confiscation, seizure, requisition, expropriation, restraint, commandeering, nationalisation, appropriation, destruction of or damage to property by or under order of any government de jure or de facto or by any public or local authority,

1.1.4. civil commotion, labour disturbances, riot, strike, lockout or public disorder or any act or activity which is calculated or directed to bring about any of theaforegoing,

1.1.5. any act (whether on behalf of any organisation, body or person or group of persons) calculated or directed to overthrow or influence any State or Government or any provincial, local or tribal authority with force or by means of fear, terrorism or violence,

1.1.6. any act intended to bring about loss or damage in order to further any political aim, objective, or cause, or to bring about any social or economic change, or in protest against any State or Government or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public or any section thereof,

1.1.7. any attempt to perform any act referred to in (1.1.1.) to (1.1.6.) above.

1.1.8. the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in clause (1.1.1.) to (1.1.7) above.

If **We** allege that, by reason of clause (1.1.1.) to (1.1.8.) of this Exclusion, loss or damage is not covered by this **Policy**, the burden of proving the contrary will rest with **You**.

1.2. This **Policy** does not cover loss or damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation Act, 1976 (No. 85 of 1976) or any similar Act operative in any of the territories to which this **Policy** applies.

1.3. Regardless of any provision to the contrary within this **Policy** or any endorsement thereto, this **Policy** does not cover any liability, loss, cost or expense caused by any **Act of Terrorism** that is directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with the use or release, or threat thereof, of any nuclear weapon or device or chemical, biological, or radiological agent, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this exclusion, an **Act of Terrorism** means any actual or threatened violent act or act harmful to human life, tangible or intangible property or infrastructure, directed towards or having the effect of :

1.3.1. influencing or protesting against any de jure or de facto government or policy thereof or

1.3.2. intimidating, coercing or putting in fear a civilian population or section thereof.

In any action, suit or other proceedings where **We** allege that by reason of this exclusion loss, damage or expense is not covered by this **Policy**, the burden of proving that such loss, damage or expense is covered will rest upon **You**.

2. NUCLEAR AND INSTITUTE RADIOACTIVE CONTAMINATION EXCLUSION

For the purpose of this exclusion the below mentioned definitions bear reference and apply:

2.1. High Radioactivity Zone or Area: means:

2.1.1. for nuclear power stations and **Nuclear Reactors**, the vessel or structure which immediately contains the core (inclusive of its supports and shrouding) and all the contents thereof, the fuel elements, the control rods and the irradiated fuel store, and

2.1.2. for non-reactor **Nuclear Installations**, any area where the level of radioactivity requires the provision of a biological shield.

2.2. Nuclear Energy Risks: means:

2.2.1. any **Property** on the site of a nuclear power station, **Nuclear Reactor**, reactor buildings and plant and equipment therein and thereon and / or on any site other than a nuclear power station.

2.2.2. all **Property**, on any site (inclusive of but not limited to the sites referred to in (2.2.1. above) used or having been used for the generation of nuclear energy or the production, use or storage of **Nuclear Material**.

2.2.3. any other **Property** eligible for cover in terms of this **Policy**,

2.2.4. the supply of goods and services to any of the sites described in (2.2.1) and (2.2.3) above due to the perils of irradiation and contamination by **Nuclear Material.**

2.3. Nuclear Material: means **Nuclear Fuel**, other than natural uranium and depleted uranium, capable of producing energy by a self-sustaining chain process of **Nuclear Fission** outside a **Nuclear Reactor**, either alone or in combination with some other material; and **Radioactive Products or Waste.**

2.4. Nuclear / Radioactive Products / Waste: means:

2.4.1. any radioactive material produced in, or any material made radioactive by exposure to the radiation incidental to the production or utilisation of **Nuclear Fuel** but does not include radioisotopes which have reached the final stage of fabrication so as to be usable for any scientific, medical, agricultural, commercial or industrial purpose, and

2.4.2. **Radioactive Products / Waste** as stated in (2.4.1.) above.

2.5. Nuclear Installation: means:

2.5.1. any **Nuclear Reactor**,

2.5.2. any factory using **Nuclear Fuel** for the production of **Nuclear Material**, or any factory for the processing of **Nuclear Material**, inclusive of any factory for the reprocessing of irradiated **Nuclear Fuel**, and

2.5.3. any facility where **Nuclear Material** is stored.

2.6. Nuclear Reactor: means any structure containing **Nuclear Fuel** in such an arrangement that a self-sustaining chain process of **Nuclear Fission** can occur therein without an additional source of neutrons.

2.7. Nuclear Fission: means a nuclear reaction in which a heavy nucleus splits spontaneously or on impact with another particle with the release of energy.

2.8. Nuclear Fusion: means a nuclear reaction in which atomic nuclei of low atomic number fuses to form a heavier nucleus with the release of energy.

2.9. Nuclear Radiation: means the absorption of electromagnetic radiation by a nucleus having a magnetic moment when in an external magnetic field.

2.10. Nuclear Fuels: means a substance that will sustain fission chain reaction so that it can be used as a source of nuclear energy.

2.11. Nuclear Explosives: means an explosive involving the release of energy by **Nuclear Fission** or **Nuclear Fusion**, or both.

2.12. Nuclear Weapon: means a nuclear device designed, used or usable for inflicting bodily harm or **Property** damage.

2.13. Production, Use or Storage of Nuclear Material: means the production, manufacture, enrichment, conditioning, , processing**,** reprocessing, use, storage, handling, and disposal of **Nuclear Material**.

2.14. Property: For the purpose of this exclusion: means all land, buildings, structures, plant, equipment, vehicles, contents (inclusive of but not limited to liquids and gases) and all materials of whatever description whether fixed or not.

A. This **Policy** does not cover any loss, destruction, damage, claim, cost, expense, bodily injury, liability or consequential loss of whatsoever nature resulting from or arising from whether directly or indirectly caused by or arising out of:

(i) **Nuclear Energy Risks,** ionising radiations or contamination by radioactivity from any **Nuclear Fuel** or from any **Nuclear Waste** from the combustion of **Nuclear Fuel**,

(ii) the combustion or use of **Nuclear Fuel**, **Nuclear Material**, **Nuclear Fission** or **Nuclear Fusion**, **Nuclear Radiation**, **Nuclear Explosives** or any **Nuclear Weapon**, **Nuclear Waste** in whatever form.

(iii) any **Property** in the **High Radioactivity Zone or Area** or any **Nuclear Installation** as from the introduction of **Nuclear Material** or for reactor installations as from fuel loading,

(iv) the radioactive, toxic, explosive or other hazardous or contaminating properties of any **Nuclear Installation**, **Nuclear Reactor** or other nuclear assembly or nuclear component thereof:

(v) any weapon of war employing atomic or **Nuclear Fission** and / or **Nuclear Fusion** or other like reaction or radioactive force or matter.

B. For the purpose of this Exclusion only, combustion will be inclusive of any self-sustaining process of **Nuclear Fission**.

3. **CYBER LOSS LIMITED EXCLUSION (PROPERTY) LMA5410**

For the purpose of this exclusion the below mentioned definitions bear reference and apply:

3.1. **Computer System:** means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by **You** or anyone else.

3.2. **Crisis Management:** means any notification costs, crisis consultancy costs, credit monitoring expenses, replacement of actual credit or payment cards, forensic expenses, public relations expenses or legal advice and services arising out of or in connection with a **Data Breach**.

3.3. **Cyber Act:** means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any **Computer System** or **Data** by **You** or anyone else.

3.4. **Cyber Incident:** means:

3.4.1. any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any **Computer System** whether by **You** or anyone else; or

3.4.2. any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any **Computer System** or **Data** by **You** or anyone else, or

3.4.3. any **Malware or Similar Mechanism**.

3.5. Data: means information, facts, concepts, codes or any other information of any kind or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment / **Computer Systems.**

3.6. Data Breach: means:

3.6.1. the theft, loss, access to, acquisition of, or unauthorised or unlawful use or disclosure of any person's or organisation's confidential or personal information, inclusive of patents, trade secrets, processing methods, customer lists, financial information, credit or payment card information, health information, biometric data or any other type of non-public information, involving access to, processing of, use of or operation of any **Computer System**; or

3.6.2. the violation of any statute, regulation, common-law, or any other law regulating or protecting access to collection, use or disclosure of, or failure to protect any non-public confidential or personal information in the form of **Data**.

3.7. Insured Perils: means physical damage which is directly occasioned by fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, hail, tornado, cyclone, hurricane, earthquake, volcano, tsunami, flood, freeze or weight of snow.

3.8. Malware and Similar Mechanism: means any programme code, programming instruction or other set of instructions constructed with the purpose or ability to damage, interfere with or otherwise adversely affect **Computer Systems**, computer programmes, data files, **Data** or operations (inclusive of but not limited to Virus, Trojan Horse, Logic Bombs or Denial of Service Attacks).

3.9. Time Element Loss: means business interruption, contingent business interruption or any other consequential losses

A. Regardless of any provision to the contrary within this **Policy** or any endorsement thereto, this **Policy** excludes all loss, damage, legal liability, cost, expense, fines, penalties or **Time Element Loss** of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with:

(i) any loss of, alteration of, or damage to or a reduction in the functionality, availability or operation of a **Computer System**, unless subject to the provisions of paragraph (B),

(ii) any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any **Data**, including any amount pertaining to the value of such **Data.**

(iii) a **Cyber Act** or **Cyber Incident** inclusive of but not limited to, any action taken in controlling, preventing, suppressing, or remediating any **Cyber Act** or **Cyber Incident**, as well as,

(iv) any **Data Breach**, or **Crisis Management**, any loss of use, reduction in functionality, repair, replacement, restoration, reproduction, or theft of **Data**, regardless of any other cause or event contributing concurrently or in any other sequence thereto.

B. This General Exclusion will not apply to accidental, physical, sudden and unforeseen damage to and / or loss or destruction of the **Insured Property** (excluding **Data**) caused by an **Insured Peril** directly occasioned due to a **Cyber Incident**. However, any **Time Element Loss** and all legal liability resulting therefrom remains excluded.

4. <u>CYBER AND DATA LIMITED EXCLUSION LMA5476 (APPLICABLE TO ALL CASUALTY CLASSES)</u>

For the purpose of this exclusion the below mentioned definitions bear reference and apply:

4.1. Bodily Injury: means traumatic physical injury, inclusive of mental injury, mental anguish or mental disease or death resulting directly from actual **Bodily Injury.**

4.2. Computer System: means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by **You** or anyone else.

4.3. Crisis Management: means any notification costs, crisis consultancy costs, credit monitoring expenses, replacement of actual credit or payment cards, forensic expenses, public relations expenses or legal advice and services arising out of or in connection with a **Data Breach**.

4.4. Cyber Act: means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any **Computer System** or **Data** by **You** or anyone else.

4.5. Cyber Incident: means:

4.5.1. any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any **Computer System** whether by **You** or anyone else; or

4.5.2. any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any **Computer System** or **Data** by **You** or anyone else, or

4.5.3. any **Malware or Similar Mechanism**.

4.6. Data Breach: means:

4.6.1. the theft, loss, access to, acquisition of, or unauthorised or unlawful use or disclosure of any person's or organisation's confidential or personal information, inclusive of patents, trade secrets, processing methods, customer lists, financial information, credit or payment card information, health information, biometric data or any other type of non-public information, involving access to, processing of, use of or operation of any **Computer System**; or

4.6.2. the violation of any statute, regulation, common-law, or any other law regulating or protecting access to collection, use or disclosure of, or failure to protect any non-public confidential or personal information in the form of **Data**.

4.7. Data : means information, facts, concepts, codes or any other information of any kind or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment / **Computer Systems.**

4.8. Property Damage: means physical damage which is directly occasioned by fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, hail, tornado, cyclone, hurricane, earthquake, volcano, tsunami, flood, freeze or weight of snow.

A. Regardless of any provision to the contrary within this **Policy** or any endorsement thereto this **Policy** excludes all actual or alleged loss, damage, legal liability, claim, fines, penalties, **Bodily Injury**, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any:

(i) **Cyber Act** or **Cyber Incident** including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any **Cyber Act** or **Cyber Incident**

(ii) **Data Breach**; or

(iii) loss of use, reduction in functionality, repair, replacement, restoration, reproduction, loss of, damage to, corruption of, inability to access or inability to manipulate or theft of any **Data**, including any amount pertaining to the value of such **Data** regardless of any other cause or event contributing concurrently or in any other sequence thereto.

B. For the avoidance of doubt, this **Policy** also excludes all **Crisis Management Costs** howsoever arising.

Nothing contained in the foregoing will provide any coverage for any action taken in controlling, preventing, suppressing or remediating a **Cyber Incident** or a **Cyber Act**.

5. ASBESTOS EXCLUSION

Regardless of any provision stated in this **Policy** inclusive of any Exclusion, Extension or other Provision which would otherwise override a General Exclusion, this **Policy** does not cover any legal liability, loss, **Damage**, cost, or expense whatsoever, or any consequential loss directly or indirectly caused by, arising out of, resulting from, in consequence of, in any way involving, or to the extent contributed to by, the hazardous nature of asbestos, in whatever form or quantity.

6. FRAUDULENT SCHEME, TRICK, DEVICE OR FALSE PRETENCE

Other than those events specifically stated to be included in this **Policy** the **Policy** does not provide cover for any:

6.1. dishonest, fraudulent, criminal, deliberate or malicious act,

6.2. any fraudulent scheme, trick, device or false pretence practiced on **You** or any person acting on **Your** behalf,

6.3. wilful or reckless breach of any statute, contract or duty,

6.4. conduct intended to cause loss, **Damage**, destruction, liability, cost or expense or conduct engaged in with reckless disregard for the consequences committed by **You** or any person acting with **Your** knowledge, consent or participation or any person entitled to any benefit under the **Policy**, or in which **You** knowingly acquiesced,

6.5. failure to comply with the law,

7. COMMUNICABLE DISEASE EXCLUSION LMA5394 (PROPERTY)

For the purpose of this Exclusion the following definition terms bear reference and apply:

7.1. Authority: means:

7.1.1. World Health Organization,

7.1.2. any appropriate Local, National, Governmental, or International Body, Agency, or State approved Authority.

7.2. Communicable Disease: means:

7.2.1. any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

7.2.1.1. the substance or agent is inclusive of but is not limited to, any infectious or contagious disease, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not (or whether asymptomatic or not), and

7.2.1.2. the method of transmission, whether direct or indirect, is inclusive of but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

7.2.1.3. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

7.3. Claim: means (for the purpose of this exclusion, inclusive of but not limited to):

7.3.1. the imposition of quarantine or the restriction in movement of people, animals, or goods by any **Authority**,

7.3.2. any travel advisory or warning being issued by any **Authority**,

7.3.3. any public utilities or telecommunication services being interrupted or suspended (whether temporarily or permanently),

7.3.4. any action / prohibition / restriction issued by any **Authority** or promulgated by law, inclusive of but not limited to the prevention or restriction of access to, or use of premises / buildings / facilities or the inference with the **Business**,

7.3.5. any loss due to interruption to or interference with the **Business**,

7.3.6. any action taken in preventing, containing, controlling, or dealing with the manifestation, outbreak or spread thereof.

A. Regardless of anything contained to the contrary in this **Policy** or any endorsement thereto, this **Policy** excludes any loss, damage, legal liability, **Claim**, cost, business interruption, contingent business interruption, consequential loss or any expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a **Communicable Disease** or the fear or threat (whether actual or perceived) of a **Communicable Disease** regardless of any other cause or event contributing concurrently or in any other sequence thereto as well as any cost to clean-up, detoxify, remove, monitor or test for a **Communicable Disease.**

8. COMMUNICABLE DISEASE EXCLUSION LMA5399 (CASUALTY)

For the purpose of this **Communicable Disease** Exclusion the following definition terms bear reference and apply:

8.1. Authority: means:

8.1.1. World Health Organization,

8.1.2. any appropriate Local, National, Governmental, or International Body, Agency, or State approved Authority.

8.2. Communicable Disease: means:

8.2.1. any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

8.2.1.1. the substance or agent is inclusive of but is not limited to, any infectious or contagious disease, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not (or whether asymptomatic or not), and

8.2.1.2. the method of transmission, whether direct or indirect, is inclusive of but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

8.2.1.3. the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress, damage to human health or human welfare or property damage.

8.3. Claim: means (for the purpose of this exclusion, inclusive of but not limited to):

8.3.1. the imposition of quarantine or the restriction in movement of people, animals, or goods by any Authority,

8.3.2. any travel advisory or warning being issued by any Authority,

8.3.3. any public utilities or telecommunication services being interrupted or suspended (whether temporarily or permanently),

8.3.4. any action / prohibition / restriction issued by any Authority or promulgated by law, inclusive of but not limited to the prevention or restriction of access to, or use of premises / buildings / facilities or the inference with the Business,

8.3.5. any loss due to interruption to or interference with the **Business**,

8.3.6. any action taken in preventing, containing, controlling, or dealing with the manifestation, outbreak or spread thereof.

A. Regardless of any provision to the contrary within this **Policy**, this **Policy** excludes all actual or alleged loss, legal liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount incurred by or accruing to **You**, directly or indirectly and regardless of any other cause contributing concurrently or in any sequence, originating from, caused by, arising out of, contributed to by, resulting from, or otherwise in connection with a **Communicable Disease** or the fear or threat (whether actual or perceived) of a **Communicable Disease** as well as any cost to clean-up, detoxify, remove, monitor or test for a **Communicable Disease.**

9. SANCTIONS EXCLUSION (LMA3100)

9.1. **We** will not provide any cover or be deemed to provide any cover and will not be liable to pay any claim or provide any benefit in terms of the **Policy** to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose **Us** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America or Switzerland, insofar as they are not in contradiction to the legislative provisions applicable to any German or EU legislation or regulation concerned.

9.2. **We** have the right, at **Our** sole discretion and in all instances not to provide cover or to void and / or cancel the **Policy**, any **Section** and / or item due to the activities mentioned in paragraph (9.1.) above or where **We** become aware of any breach of this Sanctions Exception.

9.3. It is further declared and agreed that the embargo provisions of the European Union European Union, United Kingdom, United States of America and Switzerland are respected by **Us**. **We** agree that this **Policy** will provide no benefit to any persons, entities and / or bodies listed in the mentioned territories regulations and that no cover or payment of any claim will be made which would expose **Us** to any sanction, prohibition or restriction as stipulated under paragraph (9.1) above.

10. RUSSIA, UKRAINE AND BELARUS EXCLUSION

It is understood and agreed that this **Policy** does not provide any cover and does not include any liability to pay any claim or provide any benefit in respect of any goods, service, insured items or risks located in Russia, Ukraine or Belarus, of Russian, Belarussian or Ukrainian origin, to be transported to or from Russia, Ukraine, Belarus or directly or indirectly owned by a Russian, or Belarussian person or entity on the trade and economic sanction list, or in any other way subject to a Russian, Belarussian interest on the trade and economic sanction list, unless otherwise agreed by **Us** in writing.

Ukraine means the occupied territories in the Ukraine that are not controlled by the government of the Ukraine.

Sanctioned list refers to the trade and economic sanctions list of the United Nations Security Council, European Union, United Kingdom, United States of America and Switzerland.

11. GRID FAILURE EXCLUSION 01/04/2023

General Exclusion applicable to all **Sections** of this **Policy**.

For the purpose of this exclusion the below mentioned definitions bear reference and apply:

11.1.	**Electricity Supplier:**	means any National, Regional, Municipal, Local and / or Private entity / body / company who governs, directs and / or has control and / or provides electricity to **You** or anyone else.
11.2.	**Grid Failure:**	means a total or partial interruption, interference or suspension of electricity supply or electricity outage, whether by an electricity cut, electricity failure, electricity blackout, electricity loss, or an absolute blackout due to the collapse, fault, failure, neglect, damage, inability or any other cause whatsoever (inclusive of any Government action) of any electricity provider or **Electricity Supplier** to produce, connect, supply, transmit or distribute electricity to You or anyone else.

A. This **Policy** will not provide cover for any loss, damage, legal liability, cost, expense, business interruption or consequential loss of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with **Grid Failure** for whatsoever reason (inclusive of any **Electricity Supplier's** action, decision or omission relating to the production, connection, supply, transmission or distribution of electricity).

B. For the purpose hereof, any effects on any other public / private utility or service due to **Grid Failure**, inclusive of but not limited to the disruption of water supply, telecommunications and sewage systems, is also excluded.

12. POLLUTION AND CONTAMINATION EXCLUSION

12.1. This **Policy** will not provide cover for any loss, damage, legal liability, cost, expense, business interruption or consequential loss of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with contamination, pollution, soot, deposition, impairment with dust, chemical precipitation, adulteration, poisoning, impurity, epidemic and disease or due to any limitation or prevention of the use of objects because of hazards to health.

12.2. This General Exclusion will not apply to accidental, physical, sudden and unforeseen loss or damage to **Insured Property** caused by fire, lighting, explosion, impact of aircraft, vehicle impact, sonic boom, accidental escape of water from any tank, apparatus or pipe, malicious damage, storm, hail, flood, inundation, earthquake, subsidence, landslip, snow pressure, avalanche or volcanic eruption or public liability insured under the policy, to the extent that the liability arises from a sudden, identifiable, unintended and unexpected event from **Your** standpoint which takes place in its entirety at a specific place and time during the **Annual Period**.

If **We** allege that loss or **Damage** is not covered by this **Policy**, the burden of proving the contrary will rest with **You**.

13. EXCLUDED RISKS

The **Policy** does not provide cover for any of the events / circumstances listed below (unless stated otherwise to be included and **We** have agreed to this in writing). **You** are reminded that **You** must refer to all Specific Exclusions and events / circumstances under each **Section** to ensure that **You** are aware of what is not covered.

This **Policy** will not provide cover for any loss, **Damage**, legal liability, cost, expense, business interruption or consequential loss of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with:

13.1. any computer equipment or any other **Insured Property** failing to perform or function in the manner for which it was designed,

13.2. any loss of **Electronic Data**,

13.3. any loss and / or **Damage** by exposure to magnetic or electromagnetic fields or radiation,

13.4. any prior acts, events and / or circumstances prior to the inception date of the **Policy** / **Section**,

13.5. anything occurring outside the **Policy Territory**,

13.6. any claim brought before foreign courts or foreign judgements (refer to General Condition headed Applicable Law and Legal Jurisdiction),

GENERAL CONDITIONS APPLICABLE TO ALL SECTIONS

1. ALTERATION TO RISK, MISREPRESENTATION, MISDECRIPTION AND NON-DISCLOSURE

Any misrepresentation, misdescription or non-disclosure of any **Material Facts** as at the date on which the insurance cover under this **Policy** commences, is renewed or **Varied** will entitle **Us** to void the insurance cover under this **Policy** for:

1.1. the particular item, or

1.2. the Sub- Section, or

1.3. the **Section**, or

1.4. this entire **Policy**

For the duration of the **Policy**, **You** continue to have an ongoing obligation to disclose to us any new or change in any **Material Facts. You** must inform **Us** immediately of any change in the risk covered by this **Policy.**

Any alteration, misrepresentation, misdescription or non-disclosure of any **Material Facts,** will entitle **Us** to reject any claim under this **Policy.**

2. APPLICABLE LAW AND LEGAL JURSIDICTION

There is an ongoing duty that **You** must comply with all statutory obligations, laws and regulations inclusive of but not limited to the Community Schemes Ombud Service Act, 2011 (No. 9 of 2011), the Sectional Titles Schemes Management Act, 2011 (No. 8 of 2011), the Regulations proclaimed on 7th October 2016 in relation to the Companies Act (No. 71 of 2008), the Share Blocks Control Act (No. 59 of 1980), the Housing Development Schemes for Retired Persons Act (No. 65 of 1988) and the Protection of Personal Information Act, (No. 4 of 2013) as amended or substituted from time to time as well as any similar applicable legislation insofar as these apply.

3. ASSIGNMENT – NO RIGHTS TO OTHER PERSONS (UNLESS OTHERWISE AGREED BY US)

You and / or any **Unit Owner** may not assign this **Policy** or any of **Your** rights under this **Policy** without telling **Us**.

3.1. Nothing in this **Policy** will give any rights to any person other than **Yourself**.

3.2. Any extension providing indemnity to any person other than **Yourself** will not give any rights of claim to such person, the intention being that **You** will claim on behalf of such person.

3.3. Receipt by **You** will in every case be full discharge by **Us**.

4. BREACH OF CONDITIONS

Each condition within this **Policy** and its **Sections** pertains separately to each insured risk and not collectively. Any breach or failure to comply with a condition in this **Policy** will make only the specific **Section** or item related to the breached condition voidable, but only concerning the risk associated with the breach.

5. CANCELLATION

This **Policy** or any **Section** and / or part may be cancelled at any time by:

5.1. **Us** giving **You** 31 days' notice in writing or such other period as may be mutually agreed and / or otherwise prescribed by this **Policy**,

5.2. by **You** giving immediate notice,

5.3. **Us** giving immediate notice due to alteration, misrepresentation, misdescription and non-disclosure of **Material Facts**, a material change in risk or fraudulent, wilful, deliberate or reckless acts.

When **You** cancel, **We** will be entitled to retain the customary short period or minimum premium for the **Annual Period** or the period that a **Section** has been in force.

When **We** cancel, **You** will be entitled to claim a pro rata proportion of the premium for the remainder of the **Period of Insurance** from the date of cancellation, subject to the cancellation not being due to (5.3.) above.

6. CLAIMS CONDITIONS

6.1. As a condition precedent to **Our** liability to make any payment under this **Policy**, the **Scheme** will, as soon as reasonably practicable but upon **Discovery**, give **Us** written notice of every occurrence or **Loss**, or claim made or threatened against the **Scheme**, which gives or may give rise to a claim by the **Scheme** under this **Policy**, such notice must include full particulars thereof and must include every letter, demand, writ, summons, or other notice or process received by the **Scheme**.

6.2. **We** will consider any one **Loss** and / or series of **Losses** to arise out of the same event if any of the persons, transactions, conditions or circumstances concerned therein are either common or directly or indirectly related.

6.3. As a condition precedent to **Our** liability to make any payment under this **Policy**, **You** will:

6.3.1. give **Us** or **Our** appointed representatives all information and assistance as **We** may reasonably require,

6.3.2. provide or make available (upon request and at a time and place designated by **Us**) to the best of the **Schemes'** ability and power for examination all pertinent books, records and papers (inclusive of the audit papers of its auditors) and for interview any **Insurable Person** or any other person,

6.3.3. take no action which might prejudice **Us** and not admit liability for or offer to settle any claim, **Loss** or costs without **Our** express written consent.

6.4. **We** will be entitled at any time and at **Our** sole discretion to:

6.4.1. take over and conduct in the **Schemes'** name and to prosecute in the **Schemes'** name for **Our** benefit any claim for indemnity or damages or otherwise against any third party,

6.4.2. conduct any negotiations and proceedings and the settlement of any claim,

6.4.3. pay to the **Scheme** the **Limit Of Indemnity** (less any costs incurred by **Us**) or any lesser sum for which any claim can be settled, whereupon **We** will be under no further liability to the **Scheme** in respect of such claim.

6.5. This insurance is for the exclusive benefit of the **Scheme** and no other person will have any rights under this **Policy** in respect of any claim or otherwise.

6.6. **Our** liability under this **Policy** in respect of any claim will be discharged by the payment or pro vision to pay or on behalf of the **Scheme** of whatever total indemnity or other benefit is due in respect of that claim, regardless of the identity, number or type of **Insurable Persons** involved in such claim.

7. CORRECTIVE ACTION

Corrective action involves the identification of risks associated with **Your** profile and the implementation methods used to eliminate or reduce the causes in **Our** attempts to prevent a reoccurrence of these risks.

We may after a claim or in cases where there is a deterioration in **Your** claims history, review the terms of this **Policy** with due consideration of any notice period required.

8. INSURED AMOUNTS LEFT BLANK

No cover will be provided if the premium for this **Policy** has not been received asmentioned under the General Condition headed **Payment of Premium**.
No cover will be provided under this **Policy** or any **Section** if either the **Sum Insured** or the **Limit of Indemnity** shown in the **Schedule**:

8.1. has no monetary amount next to it or is left blank, or

8.2. has been filled in as "nil", or

8.3. has been filled in as "not applicable".

9. NON-CO-OPERATION FOLLOWING A CLAIM

You must submit all forms and documentation requested by **Us** to enable **Us** to verify and investigate **Your** claim or an event that may result in a claim.

Failure by **You** to comply with **Our** reasonable requests and with the provisions of the **Claims** conditions may result in the rejection of such claim. **You** will be responsible for the costs incurred in **Our** attempts to process such claim.

10. OTHER INSURANCES

You must tell **Us** if there is any other insurance policy covering the **Building** or **Common Property Contents**.

Should **You** be entitled to compensation through any other act / fund then **We** will reserve the right to adjust **Our** settlement in accordance therewith.

11. POLICY PERIOD

11.1. Monthly

11.1.1. The initial period of a **Monthly Policy** is as shown on the **Schedule** and commences from the inception / start date and continues until the last day of that calendar month in which the inception / start date occurs.

11.1.2. Thereafter, the **Period of Insurance** will be one calendar month and will run monthly until the **Renewal Date** reflected in the **Schedule**.

11.1.3. Once renewal of **Your Policy** is mutually agreed the **Policy** will run monthly as indicated in (11.1.1.) and (11.1.2.) until the next **Policy** renewal.

11.2. Annual

11.2.1. The initial period of an Annual **Policy** is as shown on the **Schedule** and commences from the inception / start date and continues to the last day of the month preceding the **Renewal Date** reflected in the **Schedule**.

11.2.2. Thereafter, the **Period of Insurance** will be for 12 months and will run until the **Renewal Date** reflected in the **Schedule**.

11.2.3. Once renewal of **Your Policy** is mutually agreed the **Policy** will run annually as indicated in (11.2.1.) and (11.2.2.) until the next **Policy** renewal.

12. PAYMENT OF PREMIUM

Premium is payable on or before the commencement date or **Renewal Date**, as the case may be, of **Your Policy**. **We** will not be obliged to accept premium tendered after the inception date or **Renewal Date** as the case may be but do so upon such terms as **We**, at **Our** sole discretion, may determine.

12.1. Debit Orders

We will allow **You** to choose a date for **Your** insurance premium to be collected from **Your** bank. The dates available are the 1st, 7th or 15th of each month (called **Your** debit order collection date). On this date (or the closest working day to it), the monthly premium will be debited, by **Our** collection agency, from **Your** bank account.

It is important to remember that **Your** account needs to have enough funds available in order for the debit order not to return unpaid.

12.2. Ad-Hoc premiums

It is important to remember that **We** also collect ad-hoc premiums, unless otherwise agreed, where a new **Policy** has been activated or an amendment / addition has been made to **Your Policy** that created an outstanding Debit amount.

The ad-hoc premium collection from **Your** bank account may not necessarily co- inside with **Your** selected Debit Order Collection Date – as explained above.

Therefore, any ad-hoc premium in excess of R100.00 will be collected by way of an ad-hoc collection within 7 days from the date of inception or amendment / addition.

Example:
You activate **Your** new **Policy** with **Us** on the 1st of the month, however, **You** selected a debit order collection date of the 15th of every month. Since **We** collect ad-hoc premiums 7 days after the activation of a new **Policy**, **Your** first premium for **Your** new **Policy** will be collected BEFORE the 15th of the month.

12.3. Cooling Off Period

For the purpose of this **Cooling Off Period** Clause, the below mentioned definitions apply:

12.3.1. Cooling Off Period: means:

12.3.1.1. 14 days from the date that **You** receive **Your Schedule** and **Policy** collectively hereinafter termed the "**Policy Contract**" by the means elected by **You** to receive correspondence, or

12.3.1.2. 14 days from when it can be reasonably expected that **You** received **Your Policy Contract** whichever period occurs later.

Unless **You** can substantiate to **Our** satisfaction that the **Policy Contract** was received during a period which would prevent **You** from exercising **Your** right to the **Cooling Off Period** defined in (12.3.1.) above, the term "reasonably expected" will not exceed a period of
30 days from inception / **Renewal** / **Variation** (as the case may be), of the **Policy Contract**.

You may cancel **Your Policy** in writing during the **Cooling Off Period** after inception of a new **Policy,** or after renewal of a **Policy**, or after **You**r request to vary the **Policy**.

If **You** decide to cancel **Your Policy** within the **Cooling Off Period**, then the premium paid from the date of inception, or renewal, or **Variation** will be refunded to **You**, subject to the deduction of the cost of any risk cover enjoyed during this period.

Please note:

The **Cooling Off Period** does not apply and cannot be exercised by **You**:

1. if an event which may result in a claim has occurred during the 14 (fourteen) day period, or
2. if a claim has been made, or
3. if a claim has been registered, or
4. where any amount has already been paid in terms of the **Policy**.

12.4. Unpaid Premiums

We need to receive premium in order for **Your** cover to remain active. If the premium continues to be unpaid, and **You** do not contact **Your** insurance broker, **Your Policy** may be cancelled.

In the event of 2 unpaid debit orders no further debits will be deducted from **Your** bank account and cover will cease.

12.5. Continuation of cover (where premium is payable by bank debit order or by transmission account)

The premium is due in advance and, if it is not received by **Us** by the due date, this **Policy** will be deemed to have been cancelled at:

12.5.1. midnight on the last day of the preceding **Policy Period**; unless the Policyholder Protection Rules apply to **You** (please refer to Monthly Debit Payments below)

12.5.2. **You** can show **Us** that failure to make payment was an error on the part of **Your** bank or other paying agent.

Due date will be the first day of every calendar month where premium is payable monthly, and the first day of:

12.5.3. each 3rd ,

12.5.4. each 6th , or

12.5.5. each 12th calendar month following inception where premium is payable quarterly, half-yearly or annually.

12.6. <u>Monthly Debit Payments</u>

You must pay **Your** monthly premium by debit order. **We** will present **Your** debit order to **Your** paying agent on the date reflected in the **Schedule**.

12.6.1. The premium is payable in advance and must be paid on the due date which is the first day of every month or as otherwise agreed.

12.6.1.1. The **Policy** is automatically renewed for a further month every time **You** pay the premium which must be paid on the due date.

12.6.1.2. Non-payment of the premium in the month of inception (in the first month), for whatever reason, will result in the **Policy** being voided from the date of inception.

12.6.1.3. If the Policyholder Protection Rules apply to **You**, if **We** do not receive the premium by the due date, as shown in the **Schedule** then:

12.6.1.3.1. **You** will be entitled to a grace period of 15 days after the due date (except in the first month of insurance) in which to pay the premium. If the premium is unpaid and only if the reason is due to "insufficient funds" and for no other reason, it will remain payable and **We** may:

12.6.1.3.1.1. recollect by way of an Ad Hoc collection, or

12.6.1.3.1.2. submit two debit orders at the next request for payment, in respect of the unpaid debit order as well as the normal one for the new month.

12.6.1.4. In the event that either the recollection is unsuccessful (and the 15-day grace period has lapsed) or the next two debit orders are unsuccessfully collected, the **Policy** will automatically be cancelled.

12.6.2. <u>Yearly payment in cash</u>

If according to the **Schedule** this is an annual **Policy**, this **Policy** is then valid for one year.

12.6.2.1. The **Policy** may be renewed on the renewal date indicated on the **Schedule** if **You** pay the premium on or before the renewal date. This renewal date will be the due date for payment of the premium.

12.6.2.2. If **We** do not receive the premium on the due date, or within 15 (fifteen) days thereafter, for whatever reason, the **Policy** will automatically lapse and there will be no cover from the date of renewal.

12.6.2.3. If **We** did not receive the premium in the month of inception (in the first month), for whatever reason, the **Policy** will void from the first inception date.

12.6.2.4. If there is a total loss during the **Annual Policy Period**, the premium remains due to **Us** and is therefore not refundable.

12.7. No premium refund after maximum compensation (applicable to annual policies only)

If **We** indemnify **You** for a claim up to the total **Sum Insured** or **Limit of Indemnity** or value of the item claimed, then **We** will not refund premium to **You** for the remainder of the **Policy Period** for that event or item. (Applicable to annual policies or items where special terms have been imposed separately)

13. RIGHTS OF RECOURSE

We strictly prohibit the waiving of rights of recourse. **You** must not waive **Your** right of recourse against any party under any circumstances. If this occurs, **You** will forfeit **Your** right to claim or to be indemnified for any claim in terms of this **Policy** for which **We** may have a right of recourse.

14. SUSPENSION OF INSURANCE COVER

We may at **Our** option (subject to the General Condition headed Cancellation) suspend cover relative to this **Policy** inclusive of but not limited to:

14.1. **You** failing to comply with any, regulatory or statutory laws to which this **Policy** is subject,

14.2. any condition to which the **Policy** may be subject to in writing or **Variation** endorsement by **Us** and thereafter directed to **You** or an authorised appointed representative of **Yours**.

15. WARRANTIES / NOTES / ENDORSEMENTS

Cover is subject to the warranties and / or notes and / or endorsements as stated in the **Schedule** and are an essential element to the **Policy**. These can determine the validity of the **Policy** and must be strictly observed and complied with.

Such warranties and / or notes and / or endorsements are specific provisions and / or conditions which are written **Variations** to the **Policy** and which modify certain **Terms and Conditions**. These can add, delete, or change the cover provided by the **Policy**.

If **You** fail to comply with any of the aforementioned, or if **You** provide incorrect **Material Facts**, it will result in a claim being rejected, or the **Policy** being cancelled from the date that such breach of compliance is established.

16. YOUR AUTHORISED AND APPOINTED REPRESENTATIVE AND RESPONSIBILITIES OF OTHERS

You agree that the person representing **You** when applying for this **Policy** is authorised to give and receive information on **Your** behalf.

GENERAL PROVISIONS

1. SPECIFIC EXTENSION IN RESPECT OF CLAIMS PREPARATION COSTS APPLICABLE TO ALL SECTIONS

1.1. **We** will pay the reasonable costs and expenses, not exceeding the amount stated in the **Schedule** that **You** incur in the preparation of a claim. **We** will only pay these costs and expenses when **We** agree to do so and before they are incurred.

1.2. If the above Extension is not sufficient, **You** can elect additional cover under the **Optional Extension** for Additional Claims Preparation Costs.

1.3. **We** will not pay for fees charged by any public adjuster whom **You** have contracted to act on **Your** behalf in respect of any claim under this **Policy**.

2. PAYMENTS ON ACCOUNT

Where amounts recoverable from **Us** are delayed pending finalisation of any claim, payments on account may be made to **You**, if required and will be at **Our** discretion.

3. MEANING OF WORDS, POLICY INTERPRETATION & HEADINGS

The **Schedule**, **Policy** and any **Variations** thereto must be read together and any word or expression to which a specific meaning has been given in any part thereof will bear such meaning wherever it may appear.

It is recorded that the cover that is provided by this **Policy** and the **Terms and Conditions** have been agreed and accepted by **You** before entering into the **Policy** and that the rule of construction that this **Policy** will be interpreted against the party responsible for its preparation and drafting will not apply.

One **Section** may not be used to interpret another **Section**.

Headings included in this **Policy** should not be read in isolation.

PART 3

SECTION 1: FIDELITY GUARANTEE AND COMPUTER FRAUD

SPECIAL CONDITION

Nothing in this **Section** will in any way contravene or override the Cyber Loss Limited Exclusion (Property) LMA5410 or Cyber And Data Limited Exclusion LMA5476 (Applicable to All Casualty Classes) stated under **Part** 2 of this **Policy**.

Cyber losses and damages resulting from cyber- related risks such as but not limited to data breaches, cyber-attacks, hacking incidents **Denial of Service Attacks**, **Downstream Attacks**, malware infections and other similar digital threats are not covered by this **Policy**.

Any **Loss** must trigger a **Direct Financial Loss** to the **Scheme** by an Insured Event as indicated under the heading Cover Provided from internal fraud inclusive of **Theft** or dishonesty of an **Insurable Person**.

COVER PROVIDED

INSURED EVENTS 1 - CSOS ACT 2011 FIDELITY GUARANTEE

We will pay for **Loss** of **Insured Funds** or **Property** belonging to the **Scheme** resulting directly from any dishonest or fraudulent act of an **Insurable Person**, whether committed alone or in collusion with others, with intent to cause the **Scheme** to sustain such **Loss**, or to obtain any improper personal financial gain for that **Insurable Person** or for any other person intended by that **Insurable Person** to receive such gain provided always that the receipt of any entitlement to any salary, fee, commission, bonus, promotion or any other emolument or benefit does not constitute such improper financial gain except when such salary, commission or bonus results directly from a specific dishonest act on the part of that **Insurable Person**.

INSURED EVENTS 2

We will cover **Loss** sustained directly as a result of digital fraud following:

1. **Computer Fraud**
2. **Electronic Data Loss**
3. **Computer Virus**
4. **Extortion**
5. **Contractual Penalties**
6. **Fraudulent Transfer Instructions**
7. **Inadvertent Transfer**

Provided that **We** will not cover any **Loss** due to **Denial-of-Service Attack** or **Downstream Attack** howsoever arising.

CLAUSES AND EXTENSIONS

1. **CLAIMS PREPARATION COSTS**

   In addition to the **Limit of Indemnity** stated in the **Schedule** for this **Section** the insurance under the **Policy** is extended to be inclusive of costs reasonably incurred by the **Scheme** in producing and certifying any particulars or details required by **Us** in terms of the Claims Condition or to substantiate the amount of any **Loss** provided that **Our** liability for such costs in respect of any one claim will not exceed the amount stated in the **Schedule**.

2. COST OF RECOVERY

If the **Scheme** should sustain any **Loss** to which the **Policy** applied exceeds the **Limit of Indemnity** hereunder **We** will, in addition to the **Limit of Indemnity** stated in the **Schedule** for this **Section**, pay to the **Scheme** costs and expenses necessarily incurred with **Our** consent (which consent will not unreasonably be withheld) for the recovery or attempted recovery from the **Insurable Person** in regard to whom the claim is made such amount stated in the **Schedule** for this Extension.

3. REINSTATEMENT OF OFFICE RECORDS

In addition to the **Limit of Indemnity** stated in the **Schedule** for this **Section** this **Policy** is extended to be inclusive of costs charges and expenses incurred by the **Scheme** in replacing and / or restoring any office records destroyed, **Damaged** or lost as a result of **Loss** insured by this **Section** provided that **Our** liability will not exceed the amount stated in the **Schedule** for this Extension.

4. AUTOMATIC REINSTATEMENT OF THE INSURED AMOUNT

If the total **Limit of Indemnity** (which limit does not include any Extension granted hereby) is used up because of one **Loss** or multiple **Losses**, the original **Limit of Indemnity** will be restored without charging an additional premium. However, the reinstated amount will only cover payments that are unrelated and have nothing to do with the previous **Losses** that caused the reduction. **Our** total liability for this Extension will not exceed twice the amounts stated in the **Schedule** during the **Annual Period**. If the **Scheme** has other policy that provides extra coverage beyond what's available here, the reinstatement will only happen after all the limits of those extra covers are used up because of payments made under those policies.

5. ACCOUNTANTS CLAUSE

Any particulars or details contained in the **Schemes'** books of account or other business books documents or systems which may be required by **Us** for the purpose of investigating or verifying any claim hereunder may be produced and certified by the **Schemes'** auditors or professional accountants and their certificate will be prima facie evidence of the particulars and details to which it relates.

6. PRIOR KNOWLEDGE

It is agreed that knowledge by the person signing the proposal form or giving renewal or other instructions of their own fraud or dishonesty, whether acting alone or in collusion with others, will not prejudice any claim under this **Section**.

7. UNIDENTIFIABLE INSURABLE PERSON CLAUSE

If a **Loss** is alleged to have been caused by the fraud or dishonesty of an **Insured Person** and the **Scheme** is unable to identify the specific **Insured Person** having caused the **Loss**, the **Schemes'** claim in respect of such **Loss** will not be invalidated by their inability to identify or designate the **Insured Person**, provided the **Scheme** is able to furnish evidence to prove to **Our** reasonable satisfaction that the **Loss** was in fact by reason of and caused by one or more dishonest or fraudulent acts of one (or more than one acting in collusion) of the **Insurable Persons** wherever committed.

8. ADDITIONAL REPORTING PERIOD

The **Scheme** is granted an additional period of 12 months to either discover a **Loss** or to identify circumstances that may give rise to a claim for indemnity in terms of this **Policy** and to comply with the Claims Condition provided that:

8.1. the additional period applies only in the event that **We** (and not the **Scheme**) cancel or refuse to renew this **Policy**,

8.2. a quotation by **Us** for different **Terms and Conditions** at **Renewal** does not constitute a refusal to renew.

8.3. the additional reporting period will continue to exist after termination of this **Policy** and is subject otherwise to all the **Terms and Conditions** of this **Section / Policy** insofar as they apply.

8.4. this Extension will terminate immediately on the expiry date or cancellation date of this **Policy** should insurance replacing in whole or in part the insurance afforded by this **Policy** be obtained by the **Scheme** regardless of whether such replacing insurance provides for **Loss** sustained or circumstances occurring prior to its effective date.

SPECIFIC EXCLUSIONS

We will not pay for any **Loss**:

1. which is either not discovered during the **Annual Period**, or occurs prior to the **Retroactive Date** specified in the **Schedule**,

2. resulting directly or indirectly from any dishonest or fraudulent act of an **Insurable Person**, other than losses covered under **Insured Events** covered by this **Policy**,

3. resulting from any dishonest or fraudulent act of any **Insurable Person** committed after the **Discovery**, in relation to that person, of any fraudulent or dishonest act,

4. resulting from any actual or apparent shortage (regardless of the amount thereof) in any physical cash balance, imprest or inventory of the **Scheme** or **Managing Agent/Property Practitioner** and caused by any error of the **Insurable Person** committed in good faith,

5. which is indirect or consequential loss of any nature,

6. resulting from **Loss** or **Damage** which arises directly or indirectly by reason of or in connection with war, invasion, act of foreign enemy, hostilities, warlike operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportion of or amounting to a popular uprising, military, or usurped power, martial law, riot, or the act of any lawfully constituted authority. In relation to any claim under this insurance for such **Loss** or **Damage** (or any legal proceedings to enforce such a claim), the burden of proving that such a **Loss** or **Damage** does not fall within this exclusion will rest upon the **Scheme**,

7. resulting from **Loss** of or **Damage** to **Property** (other than that caused by **Theft**) which arises directly or indirectly by reason of or connection with Terrorism,

8. in terms of Insured Event 1. for any **Loss** for which indemnity is provided in terms of a **Money** policy held by the **Scheme** except in respect of any amount in excess of the indemnity provided by such **Policy**,

9. based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving any pension, profit sharing or employee benefit or welfare programme or any share option, share incentive scheme or trust established in whole or in part for the benefit of any Executives, Directors, Officers or Employees of the **Scheme**.

10.

10.1. which is incurred by the **Managing Agent / Property Practitioner** or Contractor or other person acting on behalf of or under the direction of the **Managing Agent / Property Practitioner** other than **loss** provided for under Insured Event 1. CSOS Act 2011 Fidelity Guarantee.

10.2. Resulting from the interception, use, disclosure, processing, deletion, insertion, amendment, interception or manipulation of the data, software, or systems of any institution holding, controlling or otherwise dealing in the **Money** of the **Scheme** implemented electronically and which should be insured under a Cyber Insurance Policy.

11. arising from the accessing of any confidential information, inclusive of computer programs and customer / supplier information.

12. fines and penalties

13. which result directly or indirectly or in consequence of a breach of privacy / loss of or compromise of personal information

14. resulting directly or indirectly from any failure to employ a two-step verification process for the processing of any financial transaction inclusive of payment instructions, involving the monies of the **Scheme**. The process must comprise of two or more independent procedures to verify the validity of financial transactions inclusive of payment instructions and must be undertaken by at least two authorised bank signatories appointed by the **Scheme**.

15. resulting directly or indirectly by any failure to obtain bank verification in respect of a change of banking details received from any person to whom a payment is to be made. This process must be inclusive of both written and telephonic verification from the bank.

16. any claim, cost or expense based upon, arising out of, directly or indirectly resulting from or in consequence of **Scheme, the Company** or any of its **Director's** involvement, participation, allegation, performance or act, made and / or instigated in any type of fraudulent and / or criminal investing scam inclusive of but not limited to any Ponzi, Pyramid or any other Madoff Scheme type investment howsoever arising,

17. directly or indirectly caused by or facilitated by any intentional act of fraud or dishonesty exercised by any **Managing Agent / Property Practitioner** who fails to establish and maintain a documented process of checks and controls to mitigate the risk of loss hereunder inclusive of but not limited to credit and crime bureau oversight and enquiry. For the purposes of this Specific Exclusion any contractor, employee or other person acting under the direction of such **Managing Agent / Property Practitioner** are also excluded,

18. any cause resulting from or in any way connected to any other General Exclusion in terms of the **Policy**.

If **We** allege that loss or **Damage** is not covered by this **Policy**, the burden of proving the contrary will rest with **You** and **We** will be entitled to reject **Your** claim.