



Machinery Breakdown Takaful Participation Agreement

Protection of Personal Information

We respect your constitutional right to privacy. We are committed to and bound by the terms and provisions of the Protection of Personal Information Act 4 of 2013 ("POPI") regarding the acquisition, usage, retention, transmission and deletion of your personal information. We will check and validate the information you provide through legal means. We have high level security measures in place to protect your personal information. Your personal information herein collected is for the primary purpose of providing you with cover and for all other activities and processes incidental to and relevant to this purpose. Your information shall be kept confidential, however, we shall disclose it to certain third parties as required and other companies for the specific purpose of cover and to reduce and prevent any form of fraudulent activity. Sharing of information includes, but is not limited to, information sharing as arranged via the South African Insurance Association. You hereby give consent and fully understand the reason for Bryte to process, use, share and retain your personal information for its designated purpose and you confirm the accuracy of the information. You may request Bryte to amend, update, change or correct your personal information processed by us by sending a request to your broker or your nearest Bryte offices.

For a full version of the Consent to process Personal Information is available on this link for download (<http://www.brytesa.com/forms/personal-information/>)

Should you decide to cancel this cover agreement you further consent to Bryte retaining the information in line with the legally permitted retention period, for statistical and reporting purposes only. Should you decide not to accept the proposal, the information collected, will be de-identified and only used for statistical and research purposes.

What does Takaful mean?

Takaful can be translated to simply mean “joint guarantee” – a shared responsibility with the underlying characteristic of “sharing”. Thus, Takaful means shared responsibility, shared guarantee, collective assurance and a mutual undertaking.

Takaful cover offers an alternative source of cover protection with different investment objectives, an approach to surplus distribution and an oversight system with an ethical dimension. Importantly, the element of uncertainty and earning of interest is removed to make the product compliant with Shari’ah law and incorporate the common goal of providing reasonable financial security against unpredicted catastrophe, disaster or risk befalling one’s life and property.

Central to the concept is the belief that a contribution paid is intended as a donation that will help another who is in need. Therefore, all contributions paid by participants are invested in investments which do not bear interest and are aimed at community upliftment projects. Furthermore, any surplus declared from the Fund may be shared with participants (profit-sharing), rolled over for future years or given to charity.

The Waqf Fund

Purpose of the Waqf Fund

The purpose of the Fund is to grant a benefit to a participant who has suffered a loss or damage in accordance with the rules of the Fund and that the participant is a legitimate participant at the time of such a loss or damage.

Rules of the Waqf Fund

Your Takaful Participation Agreement contains the rules (terms, conditions and warranties) that form the basis of your participation in the Fund. These rules will apply to you for as long as you continue to participate in the Fund.

It is important that your Takaful Participation Agreement, your Statement of Cover and any endorsements are read together to avoid any misunderstanding or misinterpretation. Together they show which sections of the Takaful Participation Agreement apply to you and contain details of the cover you have chosen. You should also pay particular attention to the General Conditions and General Exclusions of your Agreement document.

Please make sure that your Takaful Participation Agreement meets your requirements. If it does not, please inform us immediately.

No promotional literature or advice booklets form part of your Takaful Participation Agreement.

Your Contribution to the Waqf Fund

By agreeing to participate in the Fund, you agree to:

1. Contribute the amount stipulated as tabarru' (voluntary contribution that cannot be taken back) into the Fund; and
2. Abide by the rules of the Waqf Fund.

All contributions made to the Fund become the property of the Fund and will be managed in accordance with the rules of the Fund as stipulated by the Shari'ah Advisory Committee.

Surplus of the Waqf Fund

Should a surplus be declared at the end of the financial year, it will be distributed in any one or more of the following ways as per the approval of the Shari'ah Advisory Committee:

1. To Participants
 - Participants may be entitled to a share of the surplus provided they have not received any benefits (claims or otherwise) from the Fund.
2. To Qualifying Islamic Institutions
 - A percentage of the surplus may be distributed to qualifying institutions and welfare organisations.
3. As a Fund Reserve
 - A percentage of the surplus may be retained as a reserve for future claims.
 - The initial Waqf corpus (start-up donations) will remain in the Fund and will not be distributed.

Deficit in the Waqf Fund

Should there at any time be a deficit in the Fund, the trustees of the Fund may, at their discretion, request a loan from Bryte Insurance Company Limited to finance this deficit. This loan will be a "qard al hasan" benevolent loan, which will be paid back from any future surpluses and/or income on the Fund.

Shari'ah Advisory Committee

To ensure that all products comply with Islamic law, the trustees of the Waqf Fund have appointed a Shari'ah Advisory Committee.

Should you have any Shari'ah enquiries about your participation in the Fund, please address these to takaful.info@brytesa.com.

Our Agreement with you

This is an agreement between you and the Waqf Fund, administered by Bryte Takaful on behalf of Bryte Insurance Company Limited.

By accepting this Agreement, you:

- Accept the Waqf Fund and its Rules;
- Accept Bryte Takaful as the appointed trustees of the Waqf Fund; and
- Agree to contribute the amount stipulated in your Statement of Cover as a tabarru' (voluntary contribution) to the Waqf Fund.

Benefits and Contributions to the Waqf Fund

The purpose of your contribution is to enable the Fund to assist beneficiaries of the Fund. The Rules of the Fund govern the circumstances under which a benefit will be paid to you.

Our Commitment

1. To provide you with the highest level of service;
2. To provide you with an innovative range of Shari'ah compliant products; and
3. To pay claims fairly and promptly as stipulated in your Takaful Participation Agreement.

Queries and complaints

Should you have any query or complaints regarding your Takaful Participation Agreement, please address it to takaful.info@brytesa.com.

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General Operative Clause

In Consideration of the contribution by or on behalf of the Participant and the receipt thereof by or on behalf of the Company, the Company agrees to indemnify the Participant for losses incurred within the period of cover by compensation or at the option of the Company by replacement reinstatement or repair in respect of the Cover provided in the Covering Clause with the proviso that the contribution is payable on or before the inception date or renewal date as the case may be. The Company shall not be obliged to accept the contribution tendered to it or to any intermediary after inception date or renewal date as the case may be but may do so upon such terms as it, in its sole discretion, may determine.

Providing that the liability of the Company shall not exceed the sums covered or other limits expressed in the Statement of cover.

Where more than one Company participates in this agreement the expression "Company" shall be deemed to be "Companies" wherever it appears in this Agreement.

In this event, the percentage share of each Company will be as expressed in the Statement of cover of this Agreement.

General Exceptions

1. War, riot and terrorism

- a. This Agreement does not cover loss of or damage to property related to or caused by
 - i. 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 the above.
 - ii. war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not) or civil war.
 - iii.
 - 1. mutiny military rising military or usurped power martial law or state of siege or any other event or cause which determines the proclamation or maintenance of law or state of siege.
 - 2. insurrection rebellion or revolution.
 - iv. 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.
 - v. any act which is calculated or directed 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.
 - vi. any attempt to perform any act referred to in clause (iv) or (v) above.
 - vii. the act of any lawfully established authority in controlling preventing suppressing or in any other way dealing with any occurrence referred to in clauses (i) (ii) (iii) (iv) (v) or (vi) above

If the Company alleges that by reason of clause a(i) (ii) (iii) (iv) (v) (vi) or (vii) this exception loss or damage is not covered by this Agreement the burden of proving the contrary shall rest on the Participant.

- b. Any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation Act 1976 (as amended).

2. Nuclear

- a. This Agreement does not cover
 - i. Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss.
 - ii. Any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radio-activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exception only combustion shall include any self-sustaining process of nuclear fission.
- b. The indemnity provided by this Agreement shall not apply to nor include any loss destruction damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

3. Asbestos

Notwithstanding any provision of this agreement including any exclusion, exception or extension or other provision which would otherwise override a general exception, this agreement 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.

4. Computer Losses

General exception applicable to all sections of this agreement covering damage to property or the consequences of damage to property or any liability.

Notwithstanding any provision of this agreement including any exclusion, exception or extension or other provision not included herein which would otherwise override a general exception, this agreement does not cover:

- a. loss or destruction of or damage to any property whatsoever (including a computer) or any loss or whatsoever resulting or arising therefrom;
- b. any legal liability of whatsoever nature;
- c. any consequential loss;

directly or indirectly caused by or contributed to by or consisting of or arising from the incapacity or failure of any computer, correctly or at all

- i. to treat any date as the correct date or true calendar date, or correctly or appropriately to recognise, manipulate, interpret, process, store, receive or to respond to any data or information, or to carry out any command or instruction, in regard to or in connection with any such date, or
- ii. to capture, save, retain or to process any information or code as a result of the operation of any command which has been programmed into any computer, being a command which causes the loss of data or the inability to capture, save, retain or correctly to process such data in regard to or in connection with any such date, or
- iii. to capture, save, retain or to process any information or code due to programme errors, incorrect entry or the inadvertent cancellation or corruption of data and/or programmes, or
- iv. to capture, save, retain or to process any data as a result of the action of any computer virus, or other corrupting, harmful or otherwise unauthorised code or instruction including any trojan horse, time or logic bomb or worm or any other destructive or disruptive code, media or programme or interference.

A computer includes any computer, data processing equipment, microchip, integrated circuit or similar device in computer or non-computer equipment or any computer software, tools, operating system or any computer hardware or peripherals and the information or data electronically or otherwise stored in or on any of the above, whether the property of the participant or not.

Special extension to General Exception 4

- a. Loss or destruction of or damage to the covered property by fire, explosion, lightning, earthquake or by the special perils referred to below or indemnified by the Glass, Employer's Liability, Stated Benefits, Group Personal Accident or Motor section is not excluded by this General Exception.

The special perils that are not excluded for the purpose of this Special extension are damage caused by:

- i. storm, wind, water, hail or snow excluding damage to property
 - 1. arising from its undergoing any process necessarily involving the use or application of water.
 - 2. caused by tidal wave originating from earthquake or volcanic eruption.
 - 3. in the underground workings of any mine.
 - 4. in the open (other than buildings; structures and plant designed to; exist or operate in the open)
 - 5. in any structure not completely roofed.
 - 6. being retaining walls.
- ii. aircraft and other aerial devices or articles dropped therefrom.

} Unless so described and specifically participant as a separate item

- iii. impact by animals, trees, aerials, satellite dishes or vehicles excluding damage to such animals, trees, aerial, satellite dishes or vehicles or property in or on such vehicles.

These special perils do not cover wear and tear or gradual deterioration.

- b. General Exception 4 also does not apply to consequential loss as covered by any Business Interruption indemnity provided by this agreement to the extent that such consequential loss result from damage to covered property by the perils referred to in Special extension (a) above.
- c. This Special extension will not cover any loss, destruction, damage or consequential loss if it would not have been covered in the absence of this Computer Losses General Exception and this Special extension.
- d. This Special extension shall not apply to any Public Liability indemnity.

5. Communicable Disease Exclusion

- 1. Notwithstanding any other provision of this agreement to the contrary, this agreement does not cover any loss, damage, claim, cost, expense or other sum directly or indirectly arising out of, attributable to, resulting from, originating from, occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
- 2. For the purposes of this exclusion, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
 - 2.1 for a Communicable Disease, or
 - 2.2 any property covered hereunder that is affected by such Communicable Disease.
- 3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 3.1 the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
 - 3.2 the method of transmission, whether direct or indirect, includes 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
 - 3.3 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 covered hereunder.
- 4. This exclusion applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).
- 5. All other terms, conditions and exclusions of the agreement remain the same. If the Company alleges that by reason of this exclusion, any loss, damage or liability is not covered by this Agreement the burden of proving the contrary rests on the Participant.

6. Property Cyber and Data Exclusion

- 1. Notwithstanding any provision to the contrary within this Agreement or any endorsement thereto this Agreement excludes any:
 - 1.1 Cyber Loss;
 - 1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with 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;regardless of any other cause or event contributing concurrently or in any other sequence thereto.
- 2. In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

3. This exclusion supersedes and, if in conflict with any other wording in the Agreement or any endorsement thereto having a bearing on Cyber Loss or Data, replaces that wording

Definitions

4. Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any 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.
5. 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.
6. Cyber Incident means:
 - 6.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
 - 6.2 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.
7. Computer System means:
 - 7.1 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 the Participant or any other party.
8. Data means information, facts, concepts, code 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.

General Conditions

1. Change of interest

The Agreement shall be void with respect to any item thereof in regard to which there may be any alteration after the commencement of this cover whereby the Participant's interest ceases and until the Company by endorsement herein declares the cover to be continued. Where the interest ceases except by death or operation of law, this condition will not apply provided notice has been given to the Company as soon as practical after such alteration.

2. Other interests

Nothing contained herein shall give any rights against the Company to any person other than the Participant. The extension of the Company's liability in respect of any person other than the Participant shall give no right of claim hereunder to such person, the intention being that the Participant shall in all cases at his discretion claim for and on behalf of such persons and the receipt of the Participant in any case shall absolutely discharge the Company's liability hereunder.

3. Notification

The Participant or his representative shall on the happening of any event likely to result in a claim under this Agreement:

- a. Give notice thereof to the Company by the quickest means (facsimile or email if possible).
- b. Send to the Company without delay full details in writing of the event giving rise to the claim.
- c. Preserve any damaged or defective Property.
- d. In the event of theft or any attempt thereat or of loss of Property inform the Police. In respect of (a) and (b) above, time shall be the essence of this condition.

4. Fraud

If any claim under this agreement be in any respect fraudulent, or if any fraudulent means or devices be used by the Participant or anyone acting on his behalf to obtain any benefit under this Agreement, or if any accident, loss, destruction, damage or liability be occasioned by the wilful act or with the connivance of the Participant, all benefits under the claim shall be forfeited and the agreement will be cancelled.

5. Contribution

If at the time of any loss or damage covered by this Agreement there shall be any other cover (other than Marine Assurance) covering damage effected by or on behalf of the Participant, the Company shall not be liable for more than its rateable proportion of such damage. If such other cover is subject to any condition of advantage to the Company, this Agreement shall be subject to such condition in similar manner. The Company shall not be liable for damage which is or would be (but for the existence of this Agreement) participant by any Marine Agreement.

6. Arbitration

Should any difference arise between the Company and the Participant as to the amount of any claim under this Agreement the same shall be referred to Arbitration in accordance with the Statutory Provisions for the time being in force applicable thereto and the obtaining of any award shall be a condition precedent to any right of action against the Company.

7. Subrogation

The Company shall be entitled if it so desires to prosecute in the name of the Participant for its own benefit any claim for indemnity or otherwise against any third party and shall have full discretion in the conduct of any proceedings or settlement of any such claim and the Participant shall wherever possible give all such information and assistance as the Company may require.

8. Prescription

- a. The Company shall not be liable for any loss of or damage to the Covered Property after the expiration of twelve months or such further time as the Company may allow from the happening of such loss or damage unless the claim is the subject of a pending court action or arbitration.
- b. If any claim is made under this Agreement and rejected and an action or suit be not commenced by the Participant within twelve months after such rejection, all benefits under this Agreement in respect of such claim shall be forfeited.

9. Misdescription

This Agreement shall be voidable in the event of misrepresentation, misdescription or non-disclosure of any material particular.

10. Company's rights after an event giving rise to a claim

- a. The Company shall be entitled in the name of the Participant to have the absolute conduct and control of all or any proceedings it may consider necessary for the purpose of tracing, recovering or of securing reimbursement in respect of the Covered property lost or damaged and the Participant shall at the Company's expense furnish all such assistance as may reasonably be required by the Company in connection with such proceedings.
- b. The Participant shall not be entitled to abandon any property to the Company whether taken possession of by the Company or not.

11. Average

The Sum covered stated against each item of Covered property must at all times be equal to the installed new replacement value unless otherwise stated. If the Covered property is at the commencement of any loss or damage to such Covered property by an indemnifiable event be of greater value than the Sum covered thereon then the Participant shall be considered as being their own company for the difference and shall bear a rateable share of the loss accordingly. Every item if more than one shall be separately subject to this condition.

12. Cancellation

This agreement or any section may be cancelled by the company giving 31 days' notice in writing (or such other period as may be mutually agreed). The Participant can cancel the agreement with immediate effect.

On cancellation by the Participant, the company shall be entitled to retain the customary short period or minimum contribution for the period the agreement or section has been in force, unless cooling-off rights apply. On cancellation by the company, the participant shall be entitled to claim a pro-rata proportion of the contribution for the remainder of the period of cover from the date of cancellation.

13. Contribution credit facility

Notwithstanding anything to the contrary contained in this Agreement; if any amount due in terms of the Contribution credit facility in respect of this Agreement is not paid by no later than 14 (fourteen) days after due date for compensation thereof, then this Agreement shall thereupon be cancelled without further notice to the Participant with immediate effect.

14. Reasonable precautions

The Participant shall in all circumstances take all reasonable precautions for the maintenance and safety of the Covered property and for the prevention of loss or damage and that only steady and competent employees are employed and that all buildings methods works plant and machinery are substantial and sound and in proper order and fit for the purpose for which they are used and that all Acts of Parliament and all by-laws and directions made by Statutory or Local Authority are duly observed and complied with. If any defects or conditions of working which render the risk more than usually hazardous be discovered the Participant shall immediately notify the Company and take steps to remedy the said defects or conditions and shall in the meantime cause such additional precautions to be taken as circumstances require.

15. Automatic reinstatement

The Sum covered by this Agreement shall not be reduced by any claim hereunder and the Participant hereby agrees to pay the contribution for the amount of the claim for the period pro rata from the date of the occurrence of the loss or damage to the next renewal date of the Agreement or expiry date of the relevant agreement.

16. Company's right of suspension of cover

If any Covered property be discovered in a condition which in the opinion of the Company is unsafe or worsens the risk, the Company reserves the right to suspend the cover in respect of such Covered property by verbal or written notice to the Participant.

17. Sanctions

Notwithstanding any other terms under this cover agreement, no company shall be deemed to provide coverage or will make any payments or provide any service or benefit to any participant or other party to the extent that such cover, payment, service, benefit and/or any business or activity of the participant would violate any applicable trade or economic sanctions law or regulation.

18. Amendment of agreement terms and conditions

Bryte /the company (align to agreement language) may, at its discretion and on providing you with a 31-day written notice to your Business's nominated email address, make changes to the terms and conditions of this Agreement, as and when it deems necessary.

General Memoranda

1. General

- a. Any memoranda endorsement extension or warranty added or attached to any section of this agreement will be subject to the exceptions conditions and provisions of the agreement.
- b. Specific exceptions, conditions and provisions shall override general exceptions, conditions and provisions.

2. Jurisdiction clause

This cover is governed by the laws of the Republic of South Africa and the courts of the Republic of South Africa shall have jurisdiction in all matters arising hereunder.

3. Interests of banks or other financial institutions

Where a bank or other financial institution has an interest in any of the Property hereunder, their interests are deemed to be noted, provided that such interest in the Property is subject to

- a. the Agreement being in force at the time of loss or damage.
- b. the Participant complying with all the requirements of the Agreement following loss or damage.
- c. the Participant advising the Company of your interest in the Property at the time of the loss or damage.

4. Payment on account

In respect of any section where amounts recoverable from the Company are delayed pending finalisation of any claim, compensation on account may be made to the Participant, if required, at the discretion of the Company.

5. First amount payable

Except where provided for more specifically in any section of this agreement the First amount payable shown in the statement of cover or endorsed hereon in respect of loss damage or liability as the case may be shall be deducted from the assessed value of any claim.

6. Territorial limits

The Republic of South Africa and to the extent permitted by the relevant acts, Namibia, Lesotho, Eswatini, Botswana, Zimbabwe and Malawi.

7. Sums participant/excesses

All sums participant and excesses catered for within this agreement are deemed to be VAT Inclusive unless otherwise stated.

The indemnity and standard extensions to the agreement

In the event of indemnity being granted the amount(s) claimable in terms of the agreement shall not exceed the limit(s) specified in the statement of cover in respect of any one occurrence or series of occurrences arising out of any one event plus any additional costs in connection with the operation of any of the extensions (1-5) listed below.

1. Claims preparation costs

The costs and expenses necessarily and reasonably incurred in producing and certifying any particulars or details required by the Company in connection with an indemnifiable event but limited to:

- a. Additional Costs incurred by the Participant's employees.
- b. Additional fees incurred by the Participant's usual auditors.
- c. Costs of materials used in furnishing the Company's requirements.
- d. R2,000 or 10% of the claim up to a maximum of R20,000.

2. Automatic additions

The agreement is extended to provide indemnity at the Participant's premises or site for additional equipment of a similar nature to that specified in the Plant Inventory provided that:

- a. Successful installation commissioning and normally accepted operating standards have been achieved.
- b. The Total Sum covered of such Additional Equipment does not exceed 15% of the Total Sum covered on the statement of cover. Where such additions result in an increase of Gross Profit the amount of Gross Profit will also be increased up to 15%.
- c. The Participant undertakes to advise the Company of such additions within 3 months of purchase or change.
- d. The Participant agrees to pay the appropriate contribution effective from the date chosen.

3. Architects and other professional fees

Professional Fees necessarily and reasonably incurred in the reinstatement or replacement of equipment following indemnifiable loss or damage provided that the total amount payable in respect of such fees does not exceed 15% of the total amount of the claim but shall not include expenses incurred in connection with the preparation of the Participant's claim.

4. Clearance costs

Costs necessarily and reasonably incurred by the Participant in respect of demolition or dismantling of equipment and/or removal of debris and in providing/erecting/maintaining hoardings required during demolition, dismantling, debris removal and reconstruction following indemnifiable loss or damage to such equipment including any costs arising from the activities of any Public Authority in dealing with the consequences of an participant peril having operated provided that the total amount recoverable does not exceed 15% of the total amount of the claim.

5. Express delivery and overtime

Extra charges for express delivery airfreight overtime Sunday and holiday rates of wages are payable in respect of the necessary and reasonable additional costs incurred by the Participant for effecting repairs or replacement by the Company limited to 50% of the amount which the repair or replacement would have cost had these additional costs not been incurred.

Section I:

Material Damage

Covering clause

The cover is in respect of sudden and unforeseen physical damage to the Plant and Machinery described in the statement of cover from any cause not hereinafter excluded whilst it is at work or at rest, being dismantled removed repositioned cleaned inspected overhauled or in subsequent re-erection at the premises.

Specific exclusions

1. Irrespective of the proximate cause of the damage the indemnity granted by this Agreement shall not apply to nor include damage directly or indirectly caused by or arising out of
 - a. fire extinguishing of a fire explosion direct/indirect lightning strikes.
 - b. convulsions of nature such as subsidence landslide rockfall storm flood inundation hail snow earthquake or earth tremor (whether as a result of mining operations or not) or volcanic eruption.
 - c. theft collapse of buildings impact by animals or vehicles aircraft or other aerial or space devices or objects dropped therefrom sonic shockwaves.
 - d. water or water which escapes from water-containing apparatus leakage or discharge from any sprinkler or other extinguishing agent.
 - e. faults or defects in the Covered property known to the Participant or his responsible employees at the time this cover was arranged or during the currency of the cover and not disclosed to the Company, or any consequences thereof.
2. Damage resulting during commissioning deliberate overloading tests or experiments requiring the imposition of abnormal conditions or damage caused due to the misapplication of tools or equipment.
3.
 - a. Repair or replacement due to normal wearing away of the material of the plant slowly developing deformation, intermitted occurrences, distortion or gradual deterioration but other resultant participant events are not excluded hereby.
 - b. Loss of or damage to refractories, exchangeable or expendable parts and tools such as but not limited to seals gaskets bits cutters knives blades dies moulds patterned rollers sieves chains belts ropes conveyor belts jointing and packing material fuses electrical contacts at which sparking or arcing occurs heating elements collecting brushes but if as the results of other indemnifiable damage provided for by the Agreement the above items are damaged then the Company shall indemnify the Participant for any remaining residual value with the proviso that such items are included in the Sum covered.
4. Consequential loss delay or interruption of the business or liability of any nature whatsoever other than losses specifically provided for herein.
5.
 - a. Repairing replacing reinstating or making good any part of the Property which is defective in material workmanship design plan or specification. Should any defect in material workmanship design plan or specification give rise to loss or damage which but for this exception would be participant by this agreement, the companies shall in respect of such loss or damage only be liable for costs additional to the costs that would have been incurred in replacing reinstating or repairing the defect had the resultant damage not occurred.
 - b. Damage to plant and machinery described in the statement of cover involved in overhaul, maintenance or repair arising from or occasioned by any defective workmanship or the use of defective materials.
6. Loss or damage of whatsoever nature arising directly or indirectly out of or in connection with the action of any computer virus, Trojan or worms or any other similar invasive programmes.

Basis of indemnification

1. Partial loss

If the participant machinery suffers damage the basis of indemnification shall be the costs and expenses reasonably and necessarily incurred to restore the damaged machinery to its working condition immediately before the occurrence of the damage including the costs of gaining access dismantling re- erection as well as ordinary freight and customs dues provided that

- a. the value of parts which can be used in any way whatsoever will be deducted.
- b. the costs of any alteration addition improvement or overhaul carried out at the time of repair or replacement are not recoverable under this Agreement.
- c. if without the consent of the Company temporary repairs are carried out by the Participant in the interests of safety or to minimise further loss or damage to the Covered property the cost of such temporary repairs will be borne by the Company. In the event that the temporary repairs aggravate the loss or cause additional loss or damage to the Covered property any additional costs so incurred or consequences arising therefrom will be for the account of the Participant.
- d. where the damage is restricted to a part or parts of a covered item the Company shall not be liable for an amount greater than the value of such part or parts which are lost or damaged as allowed for within the Sum covered.

2. Total loss

In the event that the plant or machinery is totally destroyed the amount payable shall be the cost of removing the damaged machinery less the value of the remains plus

- a. the cost of replacing or reinstating on the same site machinery of equal size output or capacity but not superior to or more extensive than the covered item insofar as is practicable or;
- b.
 - i. the local market value of the machinery immediately before the loss being the value of similar machinery of equal age size output or capacity;
 - ii. where similar machinery is not available the amount payable shall be the installed new replacement value of the nearest higher equivalent machinery depreciated by 5% per annum;

whichever is the lower of (a) or (b) (but always with a minimum residual value of 25% of the new replacement value of (b) (i) or (ii) whichever is applicable reduced proportionally should the condition of average apply.

In all cases of Sums Participant reflecting anything other than New Replacement Value any reference to compensation in settlement of a minimum % value of the installed New Replacement Value is deleted.

The covered item shall be regarded as totally destroyed if the repair costs (as defined under (i) Partial Loss) equal or exceed the values as defined in (2) (b) (i) or (ii) (whichever is applicable) immediately before the loss. No depreciation will be applied to machinery under 3 years of age.

Memoranda

1. Foundations

Should there be damage to the foundations of the participant Plant and Machinery arising from an indemnifiable occurrence the agreement is deemed to include repair or replacement of such foundations with the proviso that the value of such foundations is included in the Sum covered.

2. Transit and temporary premises extension

The agreement is extended to provide cover for Covered property in transit to, from and at (including loading/ unloading) any temporary premises for purposes of repair. As a consequence of this extension exclusion 1 will not apply with the proviso that this extension will only be applicable to any shortfall in indemnity provided elsewhere.

3. Operating media

If included in the Sum covered the agreement extends to cover the costs of any processing recharging or renewal of any operating media (gas oil or refrigerant) necessary following indemnifiable loss.

4. Market value

Market value shall be calculated on the basis that for each year of life (or part thereof) the present day new replacement value of an identical machine or plant is reduced proportionally over a period of 15 years' subject always to a minimum residual indemnification of 25% should the condition of average not apply.

Extensions to the agreement in the statement of cover or by endorsement

1. Damage to surrounding property (if stated in the Statement of cover)

The Agreement is extended to indemnify the Participant against accidental damage to surrounding property owned by or in the care custody or control of the Participant directly arising from an indemnifiable occurrence to the Plant and Machinery described in the Statement of cover but not exceeding the Limit of Liability specified in the statement of cover.

2. Explosion of boilers or pressure vessels (if stated in the Statement of cover)

The Agreement extends to indemnify the Participant against accidental damage to the boilers and/or pressure vessels specified in the Statement of cover directly caused by explosion which shall mean the sudden and violent rending thereof by force or internal pressure or ignited flue gases causing violent bodily displacement of any part together with forcible ejection of the contents of the covered item.

The Limit of Liability of the Company under this extension shall not exceed the amount stated in the Statement of cover.

3. Protective brickwork and refractories

The agreement is extended to cover the costs of direct/indirect loss damage or necessary removal or replacement of any refractories or protective brickwork associated with Covered property arising from an indemnifiable event to the Covered property provided that the indemnity given in the case of refractories will be the amount that the unexpired portion of life bears to the normal life and in the case of brickwork the normal costs to remove or replace the brickwork with the proviso that the Sum covered includes the costs of protective brickwork and refractories.

4. Contents of liquid storage containers

The cover in terms of this agreement is extended to include the costs of loss, recovery or any reprocessing costs following recovery of the liquid contents of any storage containers arising from an indemnifiable event with the proviso that any losses caused by evaporation pollution or naturally resulting trade losses, overfilling or inadvertent drainage are excluded. The limit of liability and the deductible are as stated in the statement of cover.

Deterioration of stock extension

Covering clause

The cover is in respect of loss or damage by deterioration or contamination of goods owned by or in the care custody or control of the Participant whilst contained for the sole purpose of storage within a controlled environment at the Participant's premises or premises listed in the statement of cover arising from a change in the controlled environment as the result of indemnifiable damage as defined in Section I: Material Damage having occurred to the plant and machinery participant thereon. Subject to terms, conditions and exclusions on this Agreement.

The sum covered

The Sum covered shall as the case may be reflect either

1. the amount at risk in any one cold room, freezer or unit in the controlled environment comprising the sum total of the value of all the stock/contents stored,
or
2. the amount of the turnover in any one period of cover comprising the sum total of the value of all the stock/contents stored during this period together with a first loss sum covered in any one cold room, freezer or unit representing the maximum value at risk at any one time. At the end of the period of cover the Participant shall declare the actual turnover achieved and the contribution shall be adjusted up or down as the case may be taking into account any deposit contribution.

The indemnity

The indemnity payable shall be

1. the value of the Covered property immediately prior to storage plus. reasonable charges incurred by the Participant for
 - a. handling;
 - b. costs incurred for storage up until the time of the loss.
2. the cost of containers or packaging damaged as a result of the loss.
3. the costs of disposal but not exceeding the Sum covered set against each chamber or total number of chambers affected by the loss less the monetary excess.

The deductible

The amount specified in the Stock Inventory as the excess is payable by the Participant. If more than one controlled environment chamber is affected by loss or damage as participant in any one occurrence the excess shall be limited to the highest single excess applicable to such controlled environment chambers.

Specific conditions

1. It is a condition precedent to the liability of the Company under this extension that in the event of indemnifiable loss of or damage to the Plant detailed in the Machinery Breakdown Agreement Statement of cover the Participant shall make all reasonable efforts to obtain alternative storage facilities in order that any loss be avoided or diminished. The Company will indemnify the Participant for all costs necessarily and reasonably incurred in complying with this condition subject to a maximum limit of 15% of the Sum covered set against each storage chamber affected by the loss.
2. In the event of a claim arising or an occurrence that may give rise to a claim, the Participant shall give notice to the Company as soon as possible. In this respect time shall be regarded as being of the utmost importance.

Compliance with specific conditions 1 and 2 are a precedent to liability.

Failure of electricity supply extension (if stated in the Statement of cover)

For the purpose of this extension deterioration or contamination of the contents of the Participant's chambers arising from accidental failure of the public supply of electricity at the terminal ends of the supply authorities' service feeders at the premises is included provided always that the cover under this extension shall be subject to the following special conditions:

Special conditions

1. The liability of the Company shall in no case under this extension and the Agreement exceed the Sum covered by this Agreement.
2. The cover under this extension does not cover
 - a. loss occasioned by the deliberate act of any authority, nor by the exercise by such authority of its power to withhold or restrict supply, planned power cuts or shutdowns.
 - b. loss occasioned by drought or shortage of fuel at any power station or any shortage or reduced supplies of electricity by any authority.

Stock in process extension (if stated in the Statement of cover)

The Agreement is hereby extended to include Loss or Damage caused by deterioration or contamination to goods/ stock in process arising from an indemnifiable event as defined in Section I: Material Damage to plant and equipment participant thereon. The Limit of Liability under this section shall not exceed that amount specified in the Statement of cover.

Section II: Machinery Loss of Profits

Covering clause

The Cover is in respect of loss following interruption of or interference with the business in consequence of sudden and unforeseen physical damage occurring during the period of cover to the plant and machinery stated in the statement of cover in respect of which compensation has been made or liability admitted under Section I: Material Damage.

Liability shall be deemed to have been admitted if such compensation is precluded solely because the Participant is required to bear the first portion of the loss.

The Company will indemnify the Participant in accordance with the provisions of the specification hereinafter set out.

Specific conditions

1. The Cover under this section shall cease if the business is wound up or carried on by a liquidator or judicial manager or is permanently discontinued, except with the written agreement of the Company.
2. On the happening of any Damage in consequence of which a claim may be made under this section the Participant shall, with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimise or check any interruption of or interference with the business or to avoid or diminish the loss and in the event of a claim being made under this section shall, not later than thirty days after the expiry of the indemnity period, or within such further time as the Company may in writing allow, at their own expense deliver to the Company in writing a statement setting forth particulars of their claim together with details of all other covers covering the loss or any part of

it or consequential loss of any kind resulting therefrom. No claim under this section shall be payable unless the terms of this specific condition have been complied with and in the event of non-compliance therewith in any respect any compensation on account of the claim already made shall be repaid to the Company forthwith.

Item 1 - Gross profit (difference basis)

The Cover under this item is limited to loss of gross profit due to

1. reduction in turnover and
2. increase in cost of working;

and the amount payable as indemnity hereunder shall be

1. in respect of reduction in turnover the sum produced by applying the rate of gross profit to the amount by which the turnover during the indemnity period shall in consequence of the Damage fall short of the standard turnover.
2. in respect of increase in cost of working the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in turnover which but for that expenditure would have taken place during the indemnity period in consequence of the Damage, but not exceeding the sum produced by applying the rate of gross profit to the amount of the reduction thereby avoided.

Less any sum saved during the indemnity period in respect of such of the charges and expenses of the business payable out of gross profit as may cease or be reduced in consequence of the Damage, provided that the amount payable shall be proportionately reduced if the sum covered in respect of gross profit is less than the sum produced by applying the rate of gross profit to the annual turnover where the maximum

indemnity period is 12 months or less or the appropriate multiple of the annual turnover where the maximum indemnity period exceeds 12 months.

Item 1 - Gross profit (additions basis)

The Cover under this item is limited to loss of gross profit due to

1. reduction in turnover and
2. increase in cost of working;

and the amount payable as indemnity hereunder shall be

1. in respect of reduction in turnover the sum produced by applying the rate of gross profit to the amount by which the turnover during the indemnity period shall in consequence of the Damage fall short of the standard turnover.
2. in respect of increase in cost of working the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in turnover which but for that expenditure would have taken place during the indemnity period in consequence of the Damage, but not exceeding the sum produced by applying the rate of gross profit to the amount of the reduction thereby avoided less any sum saved during the indemnity period in respect of such of the participant standing charges as may cease or be reduced in consequence of the Damage, provided that the amount payable shall be proportionately reduced if the sum covered in respect of gross profit is less than the sum produced

by applying the rate of gross profit to the annual turnover where the maximum indemnity period is 12 months or less or the appropriate multiple of the annual turnover where the maximum indemnity period exceeds 12 months.

Memorandum

If any standing charges of the business are not participant under this section, then in computing the amount recoverable hereunder as increase in cost of working that proportion only of the additional expenditure shall be brought into account which the sum of the net profit and the participant standing charges bears to the sum of the net profit and all the standing charges.

Item 2 - Revenue

The Cover under this item is limited to

1. loss of revenue and
2. increase in cost of working;

and the amount payable as indemnity hereunder shall be

1. in respect of loss of revenue, the amount by which the revenue during the indemnity period shall in consequence of the Damage fall short of the standard revenue;
2. in respect of increase in cost of working the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the loss of revenue which but for that expenditure would have taken place during the indemnity period in consequence of the Damage, but not exceeding the amount of loss of revenue thereby avoided;

less any sum saved during the indemnity period in respect of such of the charges and expenses of the business payable out of revenue as may cease or be reduced in consequence of the Damage, provided that the amount payable shall be proportionately reduced if the sum covered in respect of revenue is less than the annual revenue where the maximum period is 12 months or less or the appropriate multiple of the annual revenue where the maximum indemnity period exceeds 12 months.

Item 3 - Additional increase in cost of working

The Cover under this item is limited to additional expenditure (not recoverable under other items) incurred with the consent of the Company during the indemnity period in consequence of the Damage for the purpose of maintaining the normal operation of the business.

Definitions

Indemnity period: The period beginning with the occurrence of the damage and ending not later than the period described against each item as detailed in the statement of cover during which the results of the business shall be affected in consequence of the Damage but the Company shall not be liable for the amount of the loss arising during the "Time Excess" as detailed in the statement of cover.

Revenue: The money paid or payable to the Participant for goods sold and for services rendered during the business at the premises.

Gross profit (difference basis): The amount by which

1. the sum of the turnover and the amount of the closing stock shall exceed;
2. the sum of the amount of the opening stock and the amount of the costs not covered.

The amount of the opening and closing stocks shall be arrived at in accordance with the Participant's normal accountancy methods, due provision being made for depreciation.

Costs not covered: As specified in the Statement of cover (the words and expressions used shall have the meaning usually attached to them in the books and accounts of the Participant).

Gross profit (additions basis): The sum produced by adding to the net profit the amount of the participant standing charges, or if there is not net profit, the amount of the participant standing charges less such proportion of any net trading loss as the amount of the participant standing charges bears to all the standing charges of the business.

Net profit: The net trading profit (exclusive of all capital receipts and accretions and all outlay properly chargeable to capital) resulting from the business of the Participant at the premises after due provision has been made for all standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

Participant standing charges: As specified in the Statement of cover.

Standard turnover

Standard revenue

The turnover (revenue) during the period in the twelve months immediately before the date of the Damage which corresponds with the indemnity period

Annual turnover

Annual revenue

The turnover (revenue) during the twelve months immediately before the date of the Damage

Rate of gross profit

The rate of gross profit earned on the turnover during the financial year immediately before the date of the Damage

to which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or other business circumstances affecting the business either before or after the Damage or which would have affected the business had the Damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the Damage would have been obtained during the relative period after the Damage.

Note: If the Damage occurs before the completion of the first year's trading of the business at the premises, the value of the bracketed terms shall be calculated by using values proportionate to the results obtained during the period between the commencement of business and the date of the Damage.

Memorandum

If during the indemnity period goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by the Participant or by others on their behalf, the money paid or payable in respect of such sales or services shall be brought into account in arriving at the turnover or revenue during the indemnity period.

Extensions and clauses

Accountant's clause

Any particulars of details contained in the Participant's books of account or other business books or documents which may be required by the Company under this section for the purpose of investigating or verifying any claim hereunder, may be produced and certified by the Participant's auditors or professional accountants and their certificate shall be prima facie evidence of the particulars and details to which it relates.

Accumulated stocks clause

In adjusting any loss, account shall be taken and an equitable allowance made if any shortage in turnover or revenue due to the Damage is postponed by reason of the turnover or revenue being temporarily maintained from accumulated stocks.

Departmental clause

If the business is conducted in departments or branches, the independent trading results of which are ascertainable, the provisions under Items 1 (gross profit) or 2 (revenue) relating to reduction in turnover/ revenue and increase in cost of working, shall apply separately to each department or branch affected by the Damage except that if the sum covered by the relative item is less than the aggregate of the (annual revenue) (sums produced by applying the rate of gross profit) for each department or branch, whether or not affected by the Damage (to the relative annual turnover thereof) (proportionately increased if the number of months referred to in the definition of indemnity period exceeds twelve), the amount payable shall be proportionately reduced.

Deposit Contribution clause

In consideration of the contribution by Items 1 or 2 being provisional in that it is calculated on 75 percent of the sum covered, the contribution is subject to adjustment on expiry of each period of cover as follows:

In the event of the gross profit/revenue earned (proportionately increased if the number of months referred to in the definitions of indemnity period exceeds twelve) during the financial year most nearly concurrent with any period of cover being less or greater than 75 percent of the sum covered thereon, a pro rata return or additional contribution not exceeding 33 1/3 percent of the provisional contribution paid for such period of cover will be made in respect of the difference.

In the event of a claim being made under this section, the amount paid or payable thereon shall be regarded as actually earned.

Output (alternative basis) clause

At the option of the Participant the term output may be substituted for the term turnover and for the purpose of this section output shall mean the sale or transfer value, as shown in the Participant's books, of goods manufactured or processed by the Participant at the premises provided that

1. only the meaning of output or the meaning of turnover shall be operative in connection with any one event resulting in interruption.
2. if the meaning of output be used
 - a. the accumulated stocks clause shall be inoperative;
 - b. the memo at the end of the definitions shall read:

if during the indemnity period goods shall be manufactured or processed other than at the premises for the benefit of the business either by the Participant or by others on behalf of the Participant, the sale or transfer of such goods shall be brought into account in arriving at the output during the indemnity period.

Salvage sales clause

If the Participant shall hold a salvage sale during the indemnity period clause (a) of Item 1 (gross profit) shall for the purposes of such claim read as follows:

1. In respect of reduction in turnover the sum produced by applying the rate of gross profit to the amount by which the turnover during the indemnity period (less the turnover for the period of the salvage sale) shall, in consequence of the Damage, fall short of the standard turnover, from which sum shall be deducted the gross profit actually earned during the period of the salvage sale.

Public utilities (if stated in the Statement of cover)

Loss as participant resulting from interruption of or interference with the business in consequence of total or partial failure of the public supply of water, gas or electricity to the premises of the Participant shall be deemed to have resulted from Damage (as within defined) provided that this section does not cover loss resulting from damage directly or indirectly caused by

1. drought;
2. pollution of water;
3. shortage of fuel or water;
4. a fault on any part of the installation belonging to the premises;
5. the exercise of an authority empowered by law to supply water, gas or electricity of its power to withhold or restrict supply unless such withholding or restriction is directly attributable to Damage to property of such authority;
6. any event described in General Exception 1 and 2.

For the purpose of this extension, it is understood that the Indemnity Period shall commence 24 hours after the failure and end not later than 14 days after such failure.

New and proto-type machinery clause

There shall be no cover in force in terms of this section of the Agreement in respect of

1. new plant and/or machinery until at least thirty consecutive days of trouble-free running have been completed by such plant and/or machinery.
2. proto-type plant and/or machinery until at least three consecutive months or that period which the Company may require to be completed of trouble-free running by such plant and/or machinery.

Or in the case of 1 and 2 above such other periods that may be agreed with the Company and endorsed hereon.

Wages extension (if stated in the Statement of cover)

This extension is limited to loss incurred by the Participant by the compensation of Wages for a period beginning with the occurrence of the Damage and ending not later than the number of weeks stated in the Statement of cover but excluding the amount of loss arising during the Time Excess as detailed in the Statement of cover.

The amount payable as indemnity shall be the actual amount which the Participant shall pay as Wages for such period to employees whose services cannot, in consequence of the Damage be utilised by the Participant at all, and an equitable part, based upon shortage in production, of the wages paid for such period to employees whose services cannot, in consequence of the Damage be utilised by the Participant to the full.

Provided that if the sum covered in respect of Wages shall be less than the aggregate amount of the Wages that would have been paid during the specified number of weeks immediately following the Damage had the Damage not occurred, the amount payable shall be proportionately reduced.

For the purposes of this extension the term Wages shall mean wages and/or salaries other than those participant as a standing charge under Gross Profit.

“Hire of machinery” extension (if stated in the Statement of cover)

The agreement is extended in respect of Hiring Costs incurred by the Participant during the Period of Indemnity specified in the Statement of cover for the hire of similar substitute plant and equipment of equal performance and capacity consequent upon indemnifiable damage occurring to the Covered property listed on the statement of cover commencing after the number of days specified in the statement of cover as the Time Excess and ending not later than the period specified in the statement of cover as the Indemnity Period less any costs that may cease or be reduced in consequence of the indemnifiable loss or damage.

Compensation under this section of the Agreement will be paid out proportionately over the period of the loss in the ratio that the Sum covered bears to the Indemnity Period.

“Maximum demand charges” extension (if stated in the Statement of cover)

Following indemnifiable damage to plant participant under Section I: Material Damage resulting in an increased electrical maximum demand charge during the Indemnity Period the agreement is so extended to cover the difference between normal demand charges and the billed maximum demand charges subject to the limits specified in the increased cost of working section of the agreement.

Notice supplied in addition to the Statutory Notice supplied with this Agreement

Participation Agreements are entered into between the Company (we/us) and the Participant (you/your). The Intermediary (broker) used by you, as your agent and in terms of the Financial Advisers and Intermediary Services Act (FAIS), is obliged to bring to your attention all aspects of the cover, both the positive and negative aspects.

Definitions

To assist all concerned, and in particular you, we have produced/reproduced various definitions utilised by us that could affect you in your understanding of the cover provided by this Agreement in the General Definitions Section of the Agreement.

These definitions are not a comprehensive list of all those used in this Agreement, but we believe that they are of such a nature that we should bring them to your specific attention.

There are other definitions used in this Agreement but we are confident that the broker is fully aware of definitions used in the South African Business insurance market upon which this Agreement has been based. These definitions do not necessarily appear in this Agreement in the same order as they are listed.

Should you require any additional information, or explanation, as to the application of these definitions, or any aspect of this Agreement, it is recommended that you contact the broker that arranged this Agreement on your behalf. However, we are always available to assist you should the need arise.



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