

Geysers Protection

The Underwriter, having received payment of the premium, agrees to indemnify the Insured for Loss of or Damage occurring during any Period of Insurance to any Geysers insured in terms of an Underlying Policy, provided that:

- such indemnity shall include the amount of any excess/first amount payable imposed by the Underlying Policy
- such indemnity will apply to any difference paid by the Underlying Policy and the Limit of Indemnity provided by this policy
- the maximum amount payable for any Geysers under this policy shall not exceed the sum of any difference between the amount claimed and the amount paid (less excess) in terms of the Underlying Policy or R4000,00 (calculated at the date of the loss or damage) whichever the lesser.

DEFINITIONS

Geysers

A device designed to hold and heat water comprising an exterior tank, an inner casing, a thermostat, expansion pipe and safety valve including a vacuum breaker and

- oil in tanks or heating installation
- all apparatus or pipes designed for the conveyance of water or oil
- any fixed water or oil fired installation installed at the homeowners residence (unit).

Loss or Damage

Shall mean the sudden and unforeseen bursting, overflowing or escape of water or oil from tanks, installations, apparatus or pipes including loss of or damage to such tanks, installations, apparatus or pipes.

Period of Insurance

Is the period commencing from the date that the cover in terms of this policy incept to the last day of that month whereafter it is for a period of one calendar month for which premium has been paid and accepted by The Underwriter.

Underlying Policy

A current insurance policy effected by the Insured with a domestic insurer (as defined in the Short Term Insurance Act) giving insurance cover in respect of the Geysers.

CONDITIONS

1. Premium

Shall in all instances be payable in advance and made to the Underwriter's principal place of business.

2. Underlying Policy

In circumstances where the Underlying Policy repudiates a claim due to the non-payment of premium for the month in which the claim occurs, such claim shall be deemed to be a claim in terms of this policy.

3. Claims

3.1 All claims shall be notified to The Underwriter within 30 days of the loss or damage giving rise to the claim

3.2 No claim will be paid if the Insured or anyone acting on their behalf intentionally or fraudulently cause the loss of or damage to occur.

4. Cancellation

Either party shall give the other 30 days written notice

5. Underwriters Rights

In the event of a claim in terms of this policy The Underwriter reserves the right to repair and /or replace the geysers through any one of their approved service providers.

EXCEPTIONS

The Underwriter will NOT be liable for any claim in terms of this policy in respect of:

1. any loss of or damage caused by rust, gradual deterioration or wear and tear.
2. any damage NOT related to the Geysers itself and not otherwise excluded.
3. any Geysers which does not bear a SABS stamp of approval..
4. any claim submitted more than 30 days after the date of the loss or damage.



Risk Finance Ltd The Underwriter