



NEWSLETTER

SEPTEMBER 2023

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SHORT TERM INSURANCE
Car, Home And Business Insurance

BUSINESS FROM HOME

Dear Valued Client,

We trust this letter finds you well. As your trusted insurance Broker, we take pride in providing you with comprehensive and tailored insurance solutions to safeguard your assets and protect what matters most to you. In our commitment to transparency and ensuring your peace of mind, we would like to address a crucial matter that could have a significant impact on your insurance coverage: running a business from your home.

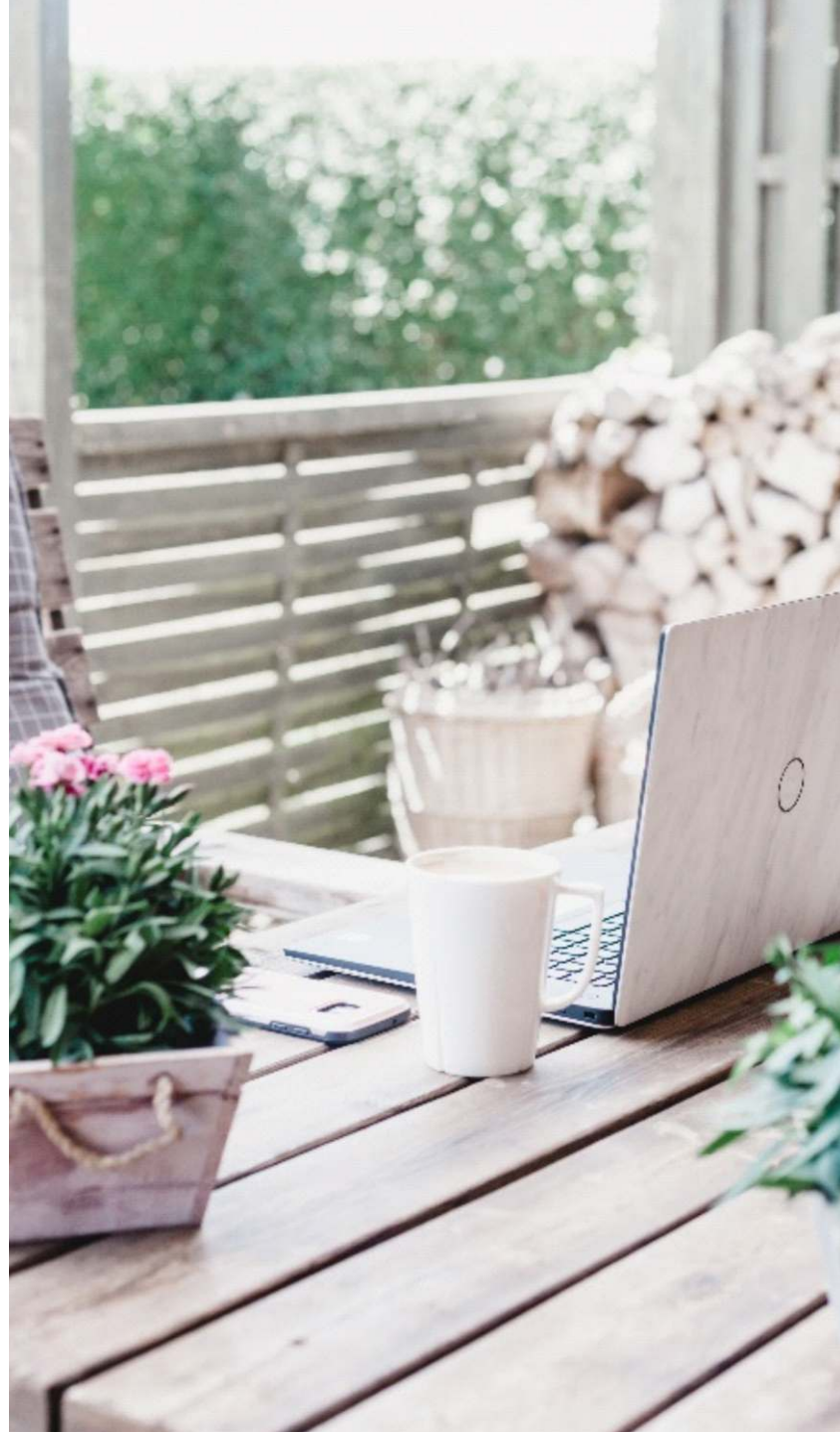
With the evolving landscape of modern work, many individuals are choosing to run businesses from the comfort of their homes. Whether you operate a small Etsy store, freelance as a consultant, or have any other home-based entrepreneurial venture, it is vital that you inform us about your home business activities. Here's why:

1. Coverage Suitability

Home insurance policies typically offer limited or no coverage for business-related activities. By disclosing your home business to us, we can assess your specific needs and recommend the appropriate insurance coverage that aligns with your business operations. This step will ensure you have the protection required in case of unforeseen incidents related to your business.

2. Property Protection

Running a business from home often involves valuable equipment, inventory, or supplies. In the event of theft, damage, or loss, these assets might not be fully covered under your standard home insurance



policy. Informing us about your home business allows us to adjust your policy accordingly, protecting your business-related assets adequately.

3. Liability Considerations

If your home-based business involves interactions with clients, customers, or employees on your property, there is an increased risk of liability exposure. In the unfortunate event of a legal action resulting from an accident or injury related to your business, not disclosing your business activities could lead to coverage gaps, leaving you personally liable for potential damages.

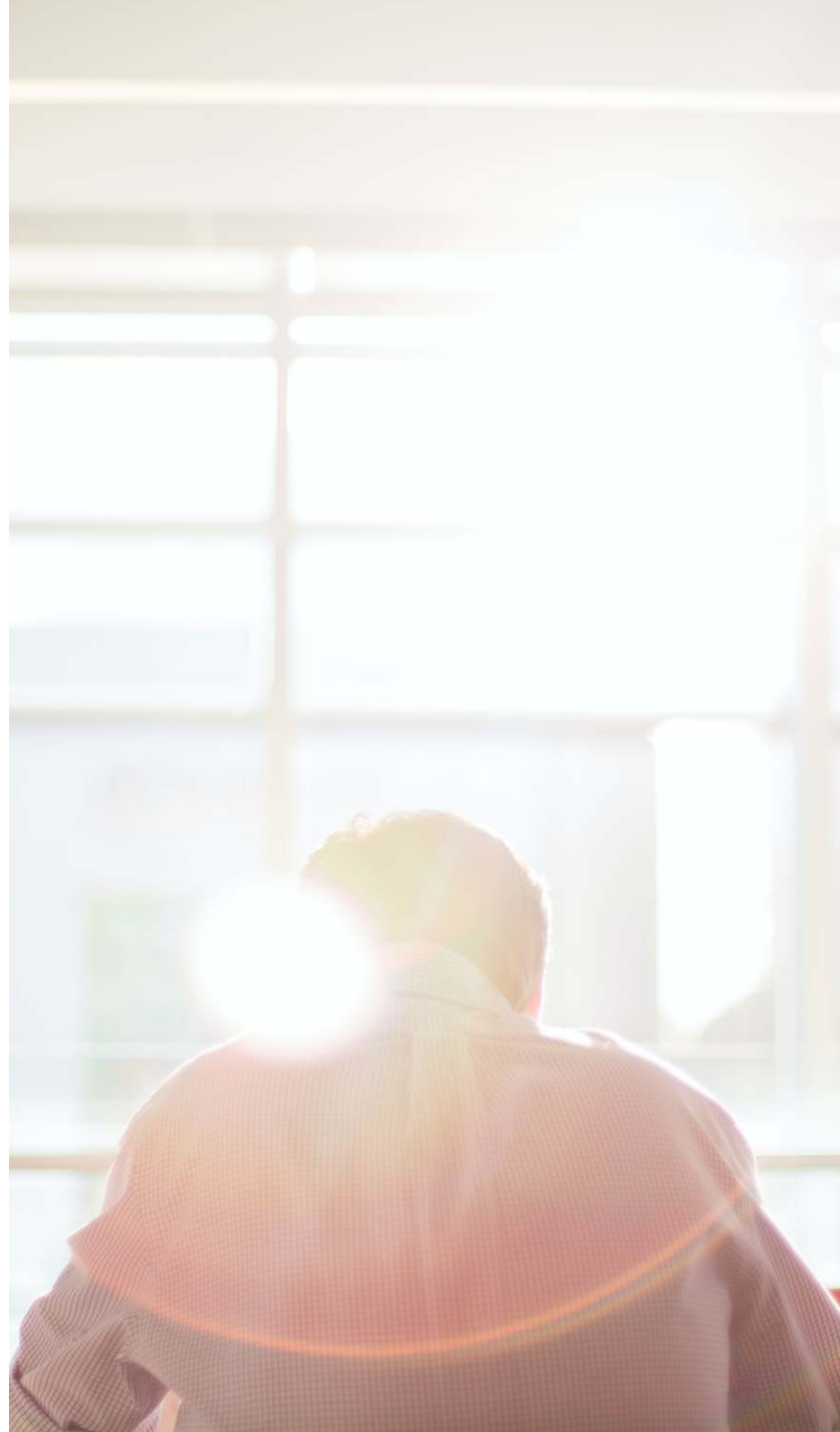
4. Business Interruption Coverage

In case of a significant event that disrupts your business operations (e.g. a fire or natural disaster), standard home insurance might not provide compensation for the income lost during the downtime. By informing us about your home business, we can explore options for business interruption coverage, helping you stay financially resilient during challenging times.

5. Compliance with Policy Terms

Most insurance policies require you to disclose any changes in circumstances that could affect your coverage. Neglecting to inform us about your home business could be considered a breach of the policy terms and may lead to denied claims or policy cancellation.

Rest assured, your information will be treated with the utmost confidentiality and used solely for insurance assessment purposes. We are here to guide you through the process and provide you with





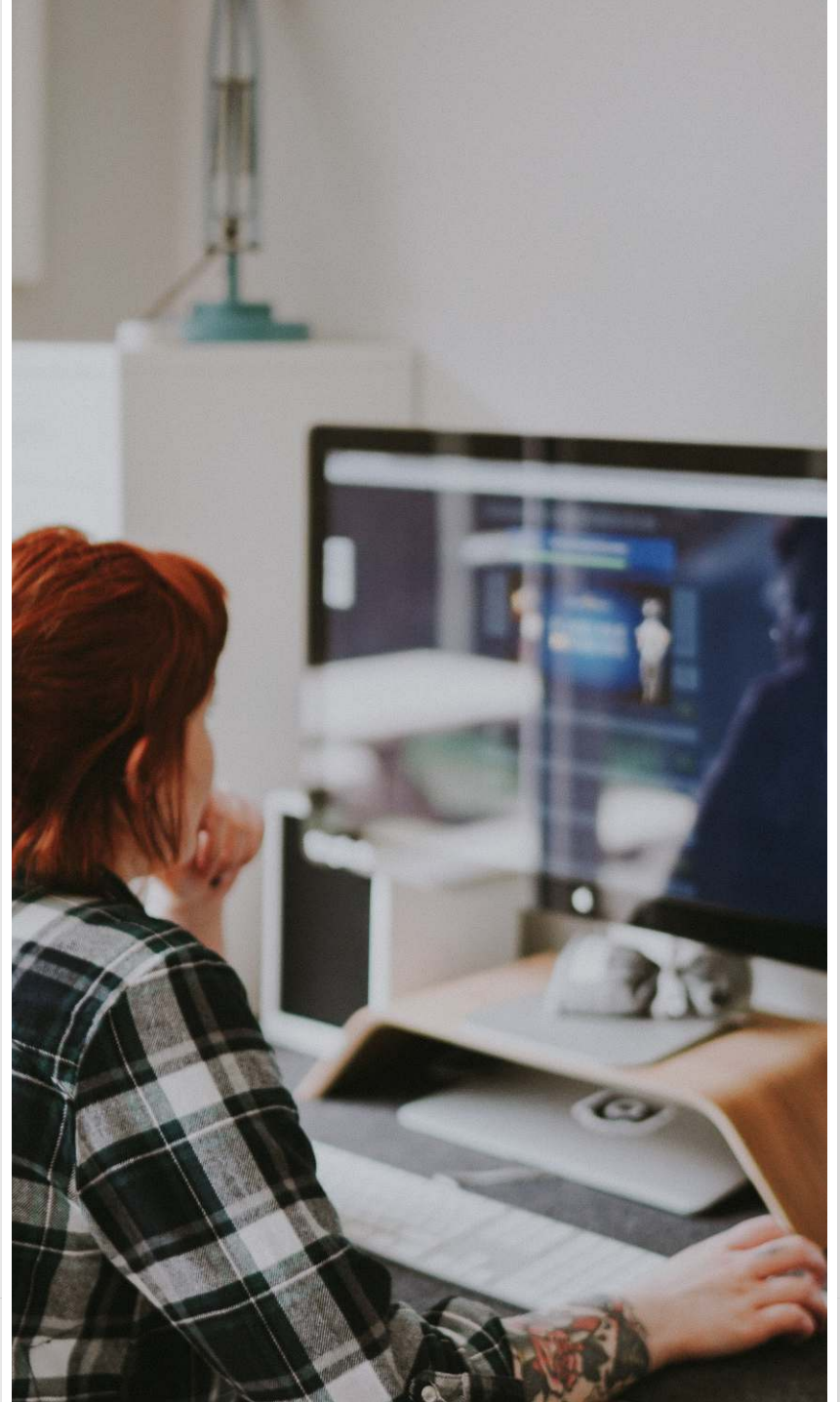
the most suitable insurance solutions to protect both your personal and business interests.

Please take a moment to reach out to your dedicated insurance advisor or contact our office to discuss your home business activities. We are here to address any questions you may have and ensure your insurance coverage remains current and effective.



FROM THE DESK OF OUR
GENERAL MANAGER

Jano Prinsloo



INFORM YOUR INSURER WHEN YOU RELOCATE

Moving to a new home can be very exciting, but also very stressful. With numerous arrangements that need to be made, we usually do not think about letting our insurance company know about the address change.

Whether you move to a new address in the same city or to a different province, updating your insurance policy is crucial for several reasons:

Policy Compliance: Your insurance policy has specific terms and conditions related to the location of the risk they're insuring. By updating your address, you ensure that you remain compliant with the terms of your policy.

Accurate Coverage and Premium Adjustments: One of the factors which determine insurance premiums is your geographic location – areas are risk-rated based on insurer statistics and trends related to accidents, theft and weather related events, etc. By updating your address, you ensure that your coverage accurately reflects the risks associated with your new location.

Claim Processing: In case of any unfortunate incidents or accidents, your insurance company needs to know your current address to process your claims efficiently and appoint repairers that are closest to you.

Security Requirements: The security measures for your home and vehicle may change and this will have an effect on your monthly premium. To avoid complications at claims stage you need to ensure



that you adhere to any additional security that may be required at your new address.

Policy Options: Depending on your new location, there might be different insurance policy options available to you. Moving to a bigger house might also prompt you to buy more contents, increasing your insured value. Once you inform us of the move, we can help you explore other insurance options, which will best suit your needs.

Cover in Transit: We'll advise you on what cover you have on your existing policy for transporting your household contents to your new residence. Most policies cover fire, lightning and explosion; however, we can obtain separate once-off cover for accidental damage and / or theft.

Contact us as soon as you confirm your relocation so we can start the process of obtaining quotes and informing you of any additional requirements which may become applicable.

If you're selling your current home, remember to delete the building on your insurance policy as well. Buildings usually have to be insured until the registration process is finalised.



FROM THE DESK OF OUR
OFFICE MANAGER

Sandra Breytenbach



ANTIQUES AND COLLECTIBLES

It is lovely to go and visit your granny. The minute you walk into her house, it is as if you are in a different era with all the antique furniture.

Not only is the antique furniture beautiful and full of history, but they're in a class of their own when you think about the value. Think of all the hours of work and skill that went into creating a cabinet. These items can be unique, irreplaceable, and their value might appreciate over time, making them particularly important to protect. Here's a guide to insuring your antiques and collectibles.

Appraisal and Documentation: As with jewellery, it's important to get your antiques and collectibles appraised by a qualified expert. The appraisal will determine the item's value, which is essential for insurance purposes. Additionally, take detailed photographs and keep any receipts, certificates, or provenance documentation you have.

Review Your Existing Policy: Start by reviewing your current insurance policy to see if it includes coverage for antiques and collectibles. Check for any coverage limits that might apply, as some policies have sub-limits for certain types of items.

Specialty Insurance: Depending on the value and uniqueness of your antiques and collectibles, you might want to consider specialty insurance coverage. Specialty insurance policies are designed to provide broader and more comprehensive coverage for high-value and rare items.



Understanding Coverage Types: Like with jewellery, there are typically two types of coverage: "Actual Cash Value" and "Replacement Cost". Opt for Replacement Cost coverage to ensure you can replace your antiques and collectibles with similar items at current market prices. However, some items are so rare, that the insurer will only be able to settle with a cash value, as no replacement is available.

Exclusions and Limitations: Familiarise yourself with any exclusions or limitations in your policy. Some insurance policies might have restrictions on certain types of collectibles or may exclude specific causes of loss. For instance they may require that only professional movers are used when transporting certain high-value items.

Security Measures: Your insurer might require certain security measures for high-value antiques and collectibles to ensure proper coverage. These measures could include using safes, installing additional security systems, or following specific storage guidelines.

Regular Reappraisal: The value of antiques and collectibles can fluctuate over time due to market trends and other factors. Consider getting your items reappraised periodically to ensure that your insurance coverage reflects their current value accurately.





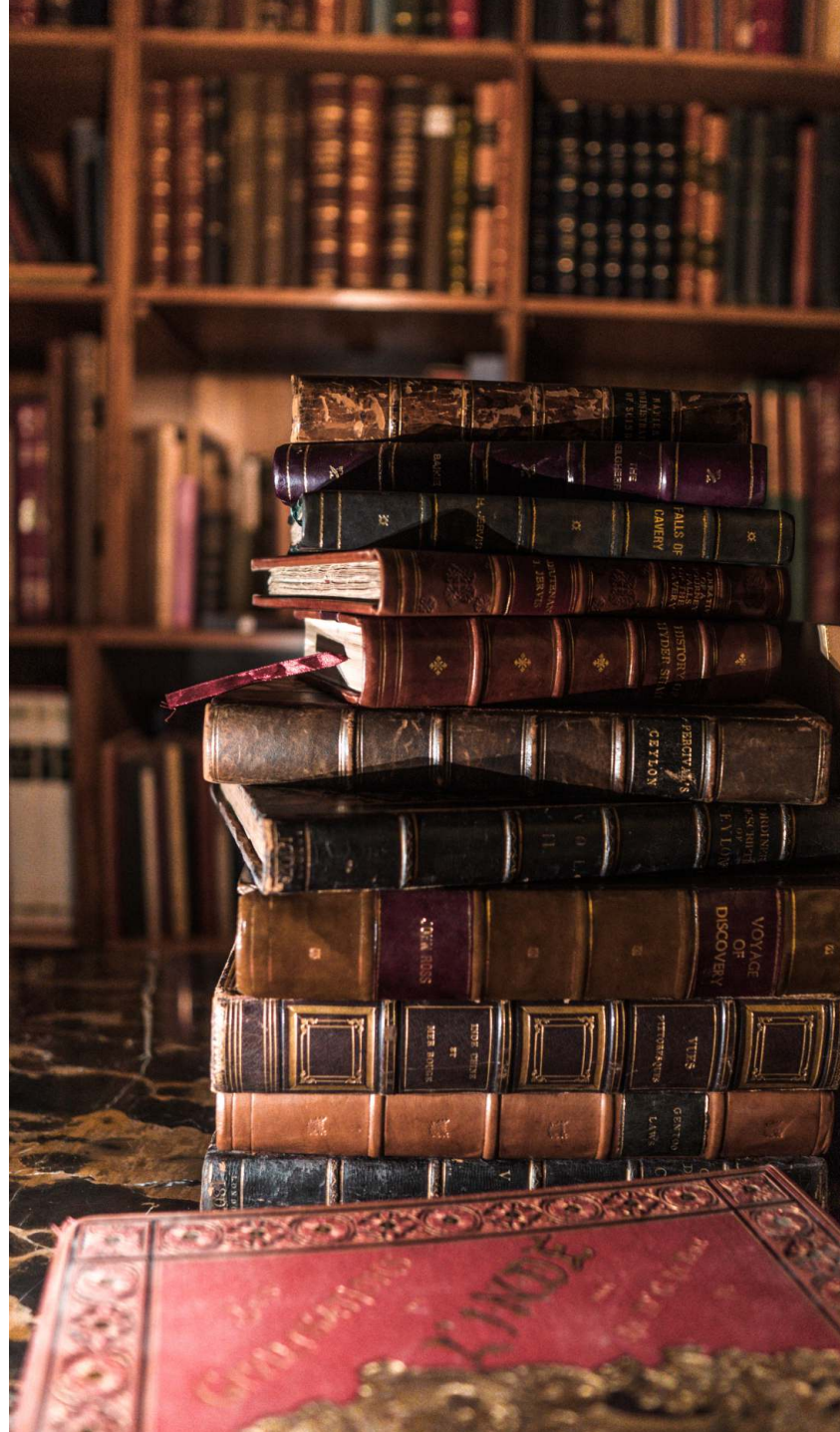
Inventory List: Maintain an updated inventory list of all your insured antiques and collectibles. This list should include descriptions, appraised values, and photographs for each item. It will be helpful during the claims process if you ever need to file one.

You are welcome to contact us if you need more information or assistance on covering those beautiful antiques which you may have inherited or purchased.



FROM THE DESK OF OUR
PORTFOLIO CONSULTANT

Renè Scheepers



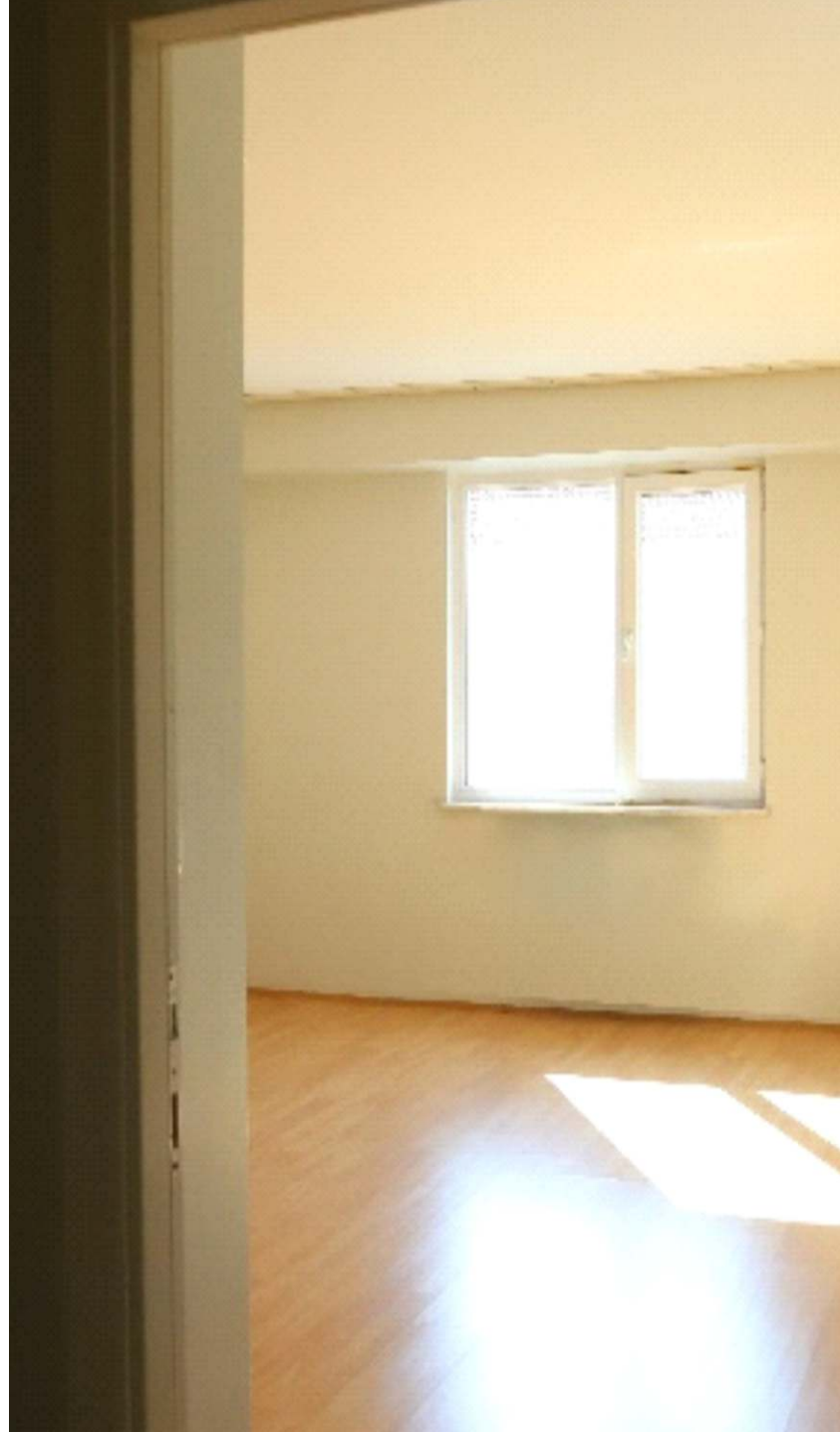
VACANT BUILDINGS AND YOUR INSURANCE COVER

Insuring vacant buildings can be challenging compared to a property that is regularly occupied. A vacant building is one that is unoccupied and does not contain the personal property of the owner or tenant. Here are some important points to consider when it comes to insuring a vacant building on your insurance policy:

Unoccupied vs Vacant: Insurance companies may distinguish between "unoccupied" and "vacant" properties. Unoccupied usually means that the property is not currently being lived in, but it still contains personal belongings. Vacant means the property is entirely empty and there are no immediate plans for the premises to be occupied. Be clear with your insurer about the status of the property to ensure proper coverage.

Vacancy Clause: Most standard insurance policies have a vacancy clause that specifies the conditions under which a property is considered vacant. This clause typically limits or excludes coverage for certain perils if the property remains vacant for a specified period (e.g., 30 or 60 days). It's crucial to understand the vacancy clause in your policy and how it affects coverage, as certain cover may be excluded during the period of vacancy.

Property Maintenance: Insurance companies often require owners of vacant buildings to take extra measures to maintain the property and reduce risks. This may include regular inspections, ensuring utilities are shut off or properly monitored, and securing the building against potential hazards like vandalism or break-ins.



Liability Coverage: Liability coverage is still important for vacant buildings. If someone gets injured on the property, you could be held liable for those damages. Make sure your insurance policy includes liability coverage to protect yourself from potential legal action.

Notification: Inform your insurance company as soon as the property becomes vacant. Failing to notify them promptly may lead to a claim being repudiated or other problems at claim stage.

Risk Management: Implement risk management strategies to minimize the chances of damage or loss. This may involve securing doors and windows, maintaining the property's exterior, and ensuring it's protected from environmental factors like water damage. You may also need to hire additional security guards to monitor the property.

Short-term Vacancy Coverage: If the building is only going to be vacant for a short period (e.g., during renovations or a short-term absence), some insurers offer temporary coverage options. Speak to us about options that are available.



FROM THE DESK OF OUR
PORTFOLIO CONSULTANT

Alna Bloem



ADDITIONAL SECURITY REQUIREMENTS FOR CERTAIN VEHICLES

Incidents of vehicle hijacking are on the increase in South Africa and, as such, have been identified as a priority crime. Crime Syndicates are incredibly well-organised and constantly change their modus operandi. This means that insurers need to continually review security requirements in terms of vehicle theft and hijacking.

Having carefully considered all possible solutions, insurers have decided that to implement additional security measures and reduce losses. In recent months they have advised the fitment of two tracking devices in the vehicles that have been identified as high-risk, or where no tracking device was previously required, it has now become a requirement.

We sent notifications to clients who are required to install one or a second tracking device.

Enhancing the security of your vehicles can significantly reduce the risk of theft / hi-jacking. Different types of vehicles may have unique security considerations, but here are some additional security measures commonly used to protect vehicles:

Steering Wheel Lock: A visible and physical deterrent, a steering wheel lock makes it difficult for thieves to steer the vehicle even if they manage to start it.

Kill Switch: Installing a hidden kill switch that disrupts the vehicle's ignition or fuel system can prevent unauthorized starting of the engine.

Alarm System: An alarm system with loud sirens and flashing lights will draw attention to any attempted break-ins or thefts.

GPS Tracking System: A GPS tracking system allows you to monitor the vehicle's location in real-



time. If stolen, this can aid law enforcement in recovering the vehicle.

Secure Parking: Whenever possible, park in well-lit areas, preferably with surveillance cameras or security personnel.

Secure Garage: If you have a garage, use it to park the vehicle and keep it locked.

Window Tinting: Tinted windows can prevent potential thieves from seeing valuables inside the vehicle.

Immobilizer System: Many modern vehicles come with built-in immobilizer systems that prevent the engine from starting without the correct key.

Remember that the effectiveness of these security measures may vary depending on the vehicle and the level of sophistication of potential thieves. Implementing a combination of these measures can create multiple layers of protection, making your vehicle less appealing to thieves and reducing the likelihood of theft or hi-jacking.

Always consult with a professional installer or your vehicle manufacturer for advice on the best security measures for your specific vehicle.



FROM THE DESK OF OUR
PORTFOLIO CONSULTANT

Madele Pretorius



INSURING YOUR JEWELLERY

Insuring jewellery on your insurance policy is a prudent step to protect your valuable possessions from loss, theft, or damage. Most standard insurance policies with the contents section included do offer coverage for jewellery if loss occurs while in your residence.

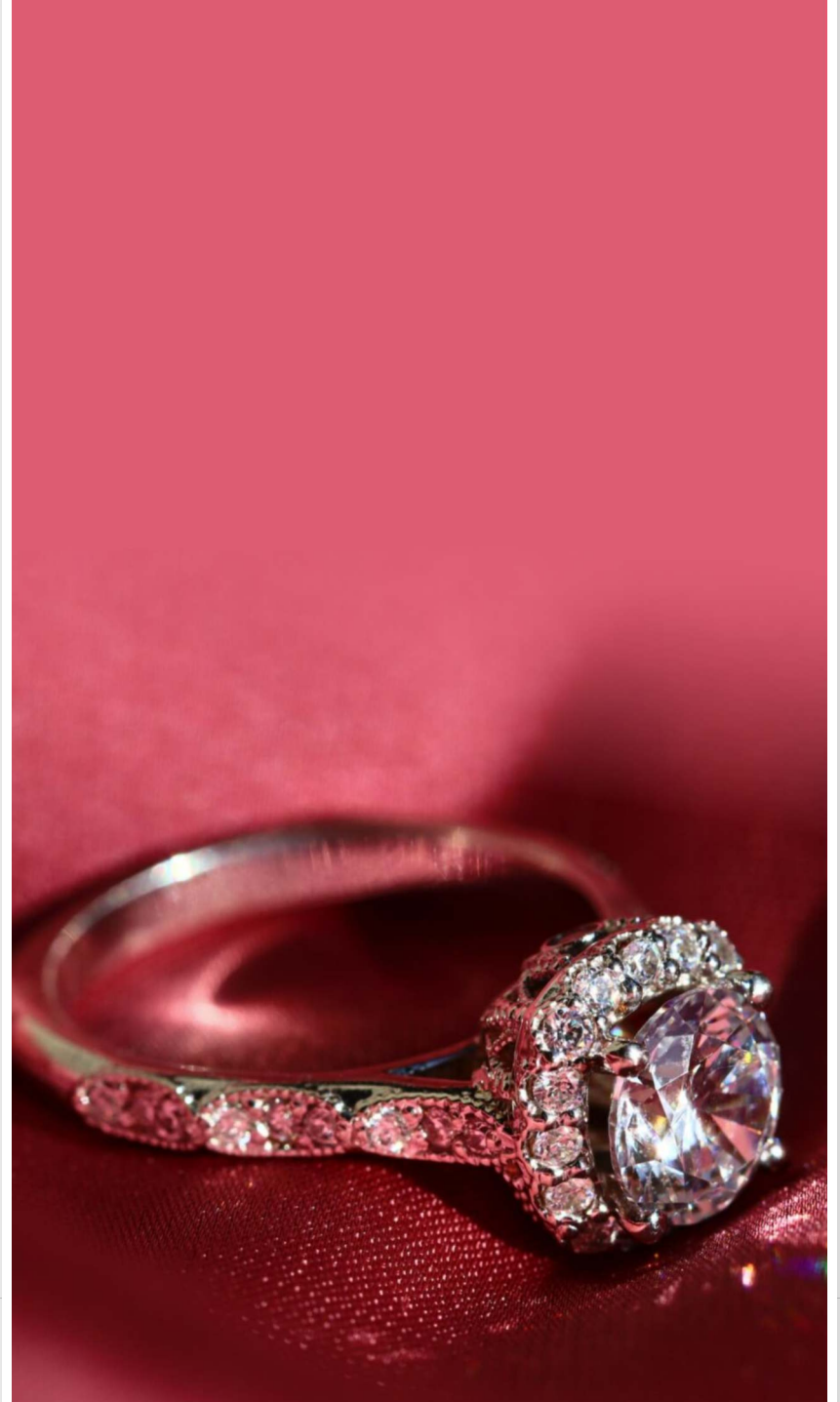
One of the most important aspects of insuring your jewellery is to have valuation certificates from a registered jeweller or valuator and renew these valuations every 2/3 years. The price of precious metals and gemstones often increases and values on your policy need to be accordingly adjusted.

In case of a claim, you need to provide the insurer with the most recent valuation as proof of the value and ownership.

Keep all jewellery in a securely locked wall- or floor-mounted safe when you are not wearing the items. Some insurers make an exemption for the items that you wear daily such as your wedding ring and watch.

If you insure the jewellery under your home contents section, most insurers will not pay more than 30% of the sum insured of the house contents for a jewellery claim.

Therefore, it is advisable to specify your jewellery under the All Risk section to have comprehensive cover for all the items and including worldwide cover.



The insurer will not pay more than the proportionate value of any article that is part of a pair or set for example - if you lose one earring, they will only pay out the value of that one earring or replace that one item, not the entire set.

Please Note: All insurance policies provide the insurer with the right to repair, replace or settle in cash at claims stage. If the insurer is able to replace your jewellery item at a lower cost than what it is insured for, and you opt for a cash settlement, the insurer will only pay the amount for which they can replace that item, and not the insured value.

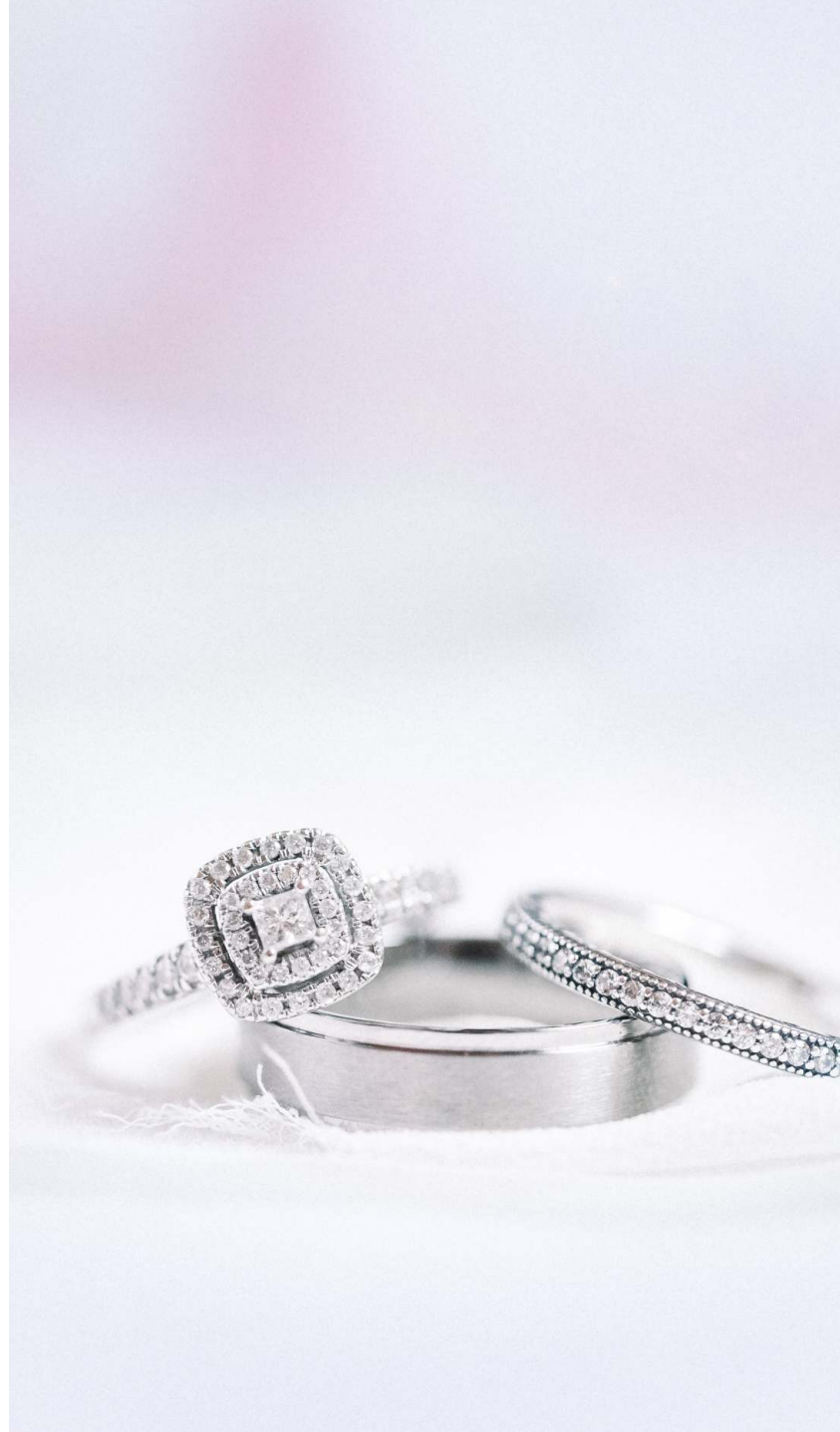
The following events are excluded from cover:

- Flaws, defective design of jewellery
- Any cleaning process of jewellery
- Theft from an unattended vehicle unless, the vehicle is locked and the insured property is out of view and concealed in the locked vehicle or its boot, and there are clear signs of forcible entry.

As always, it's crucial to speak directly with your broker to understand the specific details of your policy and to discuss any additional coverage you may need for your jewellery.



FROM THE DESK OF OUR
SALES CONSULTANT
Darrelle Kelbrick





We are thrilled to announce the launch of our brand new company website, and we couldn't wait to share it with you!

We invite you to take a moment to explore the new website at www.nsb.co.za
Your feedback is highly valuable to us as we continue to improve and enhance our online presence.

In addition to our website, we also encourage you to connect with us on Facebook www.facebook.com/NationalSatelliteBrokers By following us on Facebook, you'll stay updated on the latest company news, industry insights, and exciting updates.

Thank you for your ongoing support, and we look forward to hearing your thoughts on our new website.
If you have any questions or need assistance, please don't hesitate to reach out to us.

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