

# Deposit Cover Guide

## **Ensure you have money for a deposit for a new car when you need it**

If your car is stolen, hijacked, not recovered or damaged beyond repair, Deposit Cover Policy will help by providing money towards a deposit on a replacement car.

## **What is Deposit Cover?**

Deposit Cover will pay 10% of the sum insured on this policy towards a deposit on a replacement car, up to a maximum of R100,000, if your car is:

- stolen or hijacked and not recovered within 30 days of the date of loss; or
- damaged beyond economical repair

## **How do you benefit?**

- You won't have to pay a large, unexpected amount for a replacement car deposit in the event of a total loss
- We pay personal accident benefits if you are permanently disabled or pass away as a result of an accident in your insured car
- The financial institution that finances your car may be able to incorporate the Deposit Cover premiums into your monthly car instalment
- You do not need to have a comprehensive motor insurance policy for this product
- Affordable monthly payments

## **Please note\***

When your car has been stolen or hijacked and not recovered within 30 days of the date of loss, or has been damaged beyond economical repair, we will pay 10% of the sum insured on this policy towards a deposit on a replacement car, up to a maximum of R100,000 for any claim.

A once off maximum amount of R20 000 will be paid in the event of your accidental death or permanent total disability caused directly by a motor car accident involving your car.

The sum insured for new cars is the purchase price of the car and includes any recognised car accessories as documented by the Auto Dealers' Guide or the Commercial Vehicle Dealers' Guide published by TransUnion Auto Information Solutions, but excludes any interest, insurance premiums, fees or charges or any other amounts included in the price.

The sum insured for pre-owned cars is the retail value of the car at the policy start date and includes any recognised car accessories as documented by the Auto Dealers' Guide or the Commercial Vehicle Dealers' Guide published by TransUnion Auto Information Solutions.

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

- Arrears under the finance contract
- Extra finance charges
- Insurance premiums
- Motor warranty premiums
- Services agreements or Maintenance plans that are refundable to you by your finance company

## Exclusions

### This policy does not cover the following:

- Nuclear risks
- War and public disorder
- Damage to tyres
- Unauthorised use of car
- Loss or damage to sound equipment or non-standard fittings or accessories
- Loss or damage to someone else's property or death of or injury to passenger or to other people
- Wear and tear, mechanical, electrical or electronic breakdowns, failure, breakages or depreciation and any resultant non-accident damage
- Loss or damage due to the operation of any tool or plant that forms part of the car
- Any liability arising from a contract, unless you would have had the same liability had you not entered into the contract
- Where the car is being used for racing, rallies, hiring, carrying of explosives, driving instruction for reward or if it is designed to carry more than 23 (twenty three) persons including the driver
- Where the driver does not have a current, valid and unendorsed driver's license (as defined by South African Law)
- If the driver of the car is under the influence of alcohol or drugs or the alcohol content of the driver's blood exceeds the legal limit
- Where the load the car is carrying is greater than the carrying capacity for which the car is designed
- Any losses which should be covered under your comprehensive motor insurance policy
- Any losses where the car has been confiscated, commandeered, requisitioned or repossessed by any legal process
- Consequential loss or damage from any cause whatsoever

### Note:

This document serves as a summary of the policy wording, however the policy wording needs to be read in conjunction with this document to establish the full terms, conditions, limitations and exclusions that are applicable.

## Claims

For Deposit Cover claims, contact M-Sure on 0860 927 726. You must advise us within 30 (thirty) days of the date of loss.

## Cooling off period

If your policy has a duration of 31 days or more, and if no benefit has yet been paid or claimed or an event insured against under the policy has not yet occurred, you have the right to cancel this policy within 14 days after the date of receipt of the policy document or from a reasonable date on which it can be deemed that you received the policy.

\*The above list is for illustration purposes only. Only key components shown above. Terms, Conditions and Limitations apply.  
List correct at time of publication. E&OE.

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