



Professional Liability Outsourcing

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Schedule

Policy Number: 01 CPI 537873

ITEMS			
Policyholder	Lifestyle Financial Services (Pty) Ltd		
Policyholder's Main Address	Unit 1, Rivonia Gare Office Park 381 Rivonia Boulevard Rivonia		
Professional Services	Outsourcing, Technology, and Telecommunications		
Policy Period	From:	September 8, 2024	To: September 7, 2025
	12:01 A.M. at the Policyholder's Main Address		
Limit of Liability (Aggregate)	ZAR 1,000,000	(Including VAT)	
Retention (Each and Every Claim)	ZAR 50,000		
Extension	Court Attendance	(included)	
	Extended Reporting Period	(included)	
	Computer Records	(included)	
Retroactive Date	September 8, 2016		
Premium	ZAR 14,804.91	(Including VAT)	
Date Proposal Signed	August 11, 2016		
Insurer & Address	AIG South Africa Limited (AIG SA) Sandown Mews West 88 Stella Street Sandown, 2196		
Claims Notice	Financial Lines Claims AIG SA Sandown Mews West 88 Stella Street Sandown, 2196		

Issued at this day of July 31 2024

Signed by  for and on behalf of the Insurer.

Authorised Signatory



Notice

This is a claims made insurance policy. This policy will only apply to **Claims** first made against the **Insured** by a **Third Party** and reported to the **Insurer** during the **Policy Period**. The limits of liability available to pay judgments or settlements shall be reduced by amounts incurred for legal defence. Further, please note that the amounts incurred for legal defence shall be applied against the **Retention** amount.

In consideration of the payment of the **Premium** and subject to all of the provisions of this policy, the **Insurer** agrees as follows.

Covers

All cover under this policy is afforded solely with respect to **Claims** first made against an **Insured** during the **Policy Period** and reported to the **Insurer** as required by this policy.

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|-------------------------------|--|
| <i>Professional Liability</i> | The Insurer will pay on behalf of any Insured all Damages resulting from any Claim for any Breach of Duty of the Insured . |
| <i>Technology Products</i> | The Insurer will pay on behalf of any Insured all Damages resulting from any Claim for any Technology Product Failure . |
| <i>Intellectual Property</i> | The Insurer will pay on behalf of any Insured all Damages resulting from any Claim for any Infringement . |
| <i>Defamation</i> | The Insurer will pay on behalf of any Insured all Damages resulting from any Claim for libel or slander committed unintentionally by an Insured . |
| <i>Fraud/Dishonesty</i> | The Insurer will pay on behalf of any Insured , who is not the actual perpetrator, all Damages resulting from any Claim for Fraud/Dishonesty of any Employee . |
| <i>Defence</i> | The Insurer has the right to defend any Claim which this policy may respond to under its Covers or Extensions. The Insurer shall pay Defence Costs incurred in defending such Claim . |

The **Insurer** is under no obligation to pay **Loss**, unless the **Wrongful Act** first takes place on or after the **Retroactive Date**; and: (i) is committed solely in the performance of or failure to perform **Professional Services** or (ii) arises from **Technology Products**.



Extensions

Court Attendance

For any person described in (i) and (ii) below who actually attends court as a witness in connection with a **Claim** notified under and covered by this policy, **Defence Costs** will include the following rates per day for each day on which attendance in court has been required:

- i) for any principal, partner, or director **Insured** ZAR 2,000
- ii) for any **Employee** ZAR 1,000

No **Retention** shall apply to this Extension.

Extended Reporting Period

If the **Insurer** cancels or does not renew this policy, other than for non-payment of **Premium** or any other breach of the terms of this policy by an **Insured**, the **Policyholder** shall have the right to a period of 30 days following the date of cancellation or expiry in which to give notice of any covered **Claim** first made against the **Insured**. That extended reporting period shall not apply if this policy or its cover has been replaced.

Computer Records

With respect to a **Third Party's Computer Records**:

- i) for which an **Insured** is legally responsible, and
- ii) that, during the **Policy Period**, have been destroyed, damaged, lost, distorted, erased or mislaid solely in the performance or non-performance of **Professional Services**,

Damages shall also include costs and expenses reasonably incurred by the **Insured** in replacing or restoring such **Documents** provided that:

- a) such loss or damage is sustained while the **Documents** are either: (1) in transit; or (2) in the custody of the **Insured** or of any person to whom the **Insured** has entrusted them;
- b) where the lost or mislaid **Documents** have been the subject of a diligent search by or on behalf of the **Insured**;
- c) the amount of any **Claim** for such costs and expenses shall be supported by evidence of expenditure that shall be subject to approval by a competent person to be nominated by the **Insurer** with the consent of the **Insured**; and
- d) the **Insurer** shall not be liable for any **Claim** arising out of wear, tear and/or gradual deterioration, moth and vermin, or other matters beyond the **Insured's** control.

This Extension will be subject to a Sub-limit of Liability of ZAR 1,000,000. A separate retention of R10,000 instead of the **Retention** will apply to each **Claim** covered under this Extension.

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Definitions

“ Bodily Injury ”	means physical injury, sickness, disease or death; and if arising out of the foregoing, nervous shock, emotional distress, mental anguish or mental injury.
“ Breach of Duty ”	means any actual or alleged negligent breach of duty, act, error, misstatements, misleading statements, breach of confidentiality or omission in the performance of or failure to perform Professional Services .
“ Claim ”	means any: (i) written demand or (ii) civil or administrative proceeding, that seeks Damages as a result of Wrongful Acts .
“ Computer Records ”	means any Data stored within any: <ul style="list-style-type: none">i) computer, data processing equipment, or any of their respective components; orii) computer software; but does not include any currency, negotiable instruments or records thereof.
“ Damages ”	means any amount that an Insured shall be legally liable to pay to a Third Party in respect of judgments rendered against an Insured , or for settlements which conform with the consent requirements set out in the “Claims” Conditions, subject to the limitations of Loss .
“ Data ”	means electronically stored, digital or digitised information or media.
“ Defence Costs ”	means reasonable fees, costs and expenses incurred by or on behalf of the Insured in the investigation, defence, adjustment, settlement or appeal of any Claim . “ Defence Costs ” shall not mean any internal or overhead expenses of any Insured or the cost of any Insured’s time.
“ Employee ”	means any natural person who is or has been expressly engaged as an employee under a contract of employment with the Policyholder or any Subsidiary . “ Employee ” shall not mean any: (i) principal, partner or director; or (ii) temporary contract labour, self-employed person or labour-only sub-contractor.
“ Fraud/Dishonesty ”	means fraudulent or dishonest conduct of an Employee : <ul style="list-style-type: none">i) not condoned, expressly or implicitly by the Policyholder or any Subsidiary, andii) that results in liability to the Policyholder or any Subsidiary.
“ Infringement ”	means an unintentional infringement of any intellectual property right of any Third Party , other than patents and Trade Secrets .
“ Insured ”	means: <ul style="list-style-type: none">(1) the Policyholder or any Subsidiary;(2) any natural person, who is or has been a principal, partner or director of the Policyholder or any Subsidiary;(3) any Employee;



- (4) any temporary contract labour, self-employed persons, labour-only sub-contractors, solely under contract with, and under the direction and direct supervision of the **Policyholder** or any **Subsidiary**; and
- (5) any estates or legal representatives of any **Insured** described in (2) and (3) of this definition;

but only when providing **Professional Services** in the foregoing capacities.

“Insurer”	means the entity specified as such in the Schedule.
“Limit of Liability”	means the amount specified as such in the Schedule.
“Loss”	means Damages and Defence Costs . “Loss” shall not mean and this policy shall not cover any (1) taxes; (2) non-compensatory damages, including punitive, multiple, exemplary or liquidated damages; (3) fines or penalties; (4) the costs and expenses of complying with any order for, grant of or agreement to provide injunctive or other non-monetary relief; (5) compensation, benefits or overhead of, or charges or expenses by any Insured ; or (6) any matters which may be deemed uninsurable under the law governing this policy or the jurisdiction in which a Claim is brought.
Outsourcing	means the performance of any business functions of a Third Party : (i) that has been outsourced by the Third Party to the Policyholder or any Subsidiary under written contract; (ii) that are not core competencies of the Third Party ; and (iii) that relate to the following activities: <ul style="list-style-type: none">a) <i>Call Centres</i>: call centres providing inbound and outbound telemarketing and survey;b) <i>Support</i> Pre-Scripted Support;c) <i>Marketing/Promotion</i> the marketing or promotion of such Third Party’s products or services;d) <i>Customer Relations</i>: customer relationship management;e) <i>Data Processing</i>: Data handling or processing; orf) <i>Back Office</i>: payroll, human resources, bookkeeping, accounts payable, accounts receivable and travel support functions.
“Policy Period”	means the period of time specified in the Schedule unless the policy is cancelled in which event the Policy Period will end on the effective date of the cancellation.
“Policyholder”	means the entity or natural person specified as such in the Schedule.
“Pollutants”	means, but is not limited to, any solid, liquid, biological, radiological, gaseous or thermal irritant or contaminant whether occurring naturally or otherwise, including asbestos, smoke, vapour, soot, fibres, mould, spores, fungus, germs, fumes, acids, alkalis, nuclear or radioactive material of any sort, chemicals or waste. “Waste” includes, but is not limited to, material to be recycled, reconditioned or reclaimed.
“Pre-Scripted Support”	means telephone, e-mail or online support on behalf of the Third Party which, in response to inquiries, provides scripted responses that have been provided or approved in advance by the Third Party .



- “Premium”** means the amount specified as such in the Schedule and any premium adjustment reflected in an endorsement to this policy.
- “Professional Services”** means the professional services of the **Policyholder** and any **Subsidiary** as specified in the Schedule.
- “Property Damage”** means damage to or loss of or destruction of tangible property or loss of use thereof.
- “Public Key Infrastructure”** means the policies, methods, equipment and procedures including associated software, hardware and firmware for establishing and managing a secure method for exchanging electronic information involving the use of certification certificates, digital certificates, digital signatures, public and/or private keys.
- “Retention”** means the amount specified as such in the Schedule.
- “Retroactive Date”** means the date specified as such in the Schedule.
- “Subsidiary”** means companies in which the **Policyholder**, either directly or indirectly through one or more of its **Subsidiaries**;
- i) controls the composition of the board of directors;
 - ii) controls more than half of the voting power; or
 - iii) holds more than half of the issued share capital.
- For any **Subsidiary** or any **Insured** thereof, cover under this policy shall only apply to **Wrongful Acts** committed while such entity is a **Subsidiary** of the **Policyholder**.
- “Technology”** means any:
- i) software services;
 - ii) **Data** services; or
 - iii) services that facilitate access to or the use of **Data** or software via the Internet;
- of the **Policyholder** or any **Subsidiary**.
- “Technology Product”** means any computer hardware or firmware:
- i) sold, leased or otherwise supplied;
 - ii) licensed; or
 - iii) installed, modified or serviced;
- by any **Insured**.
- “Technology Product Failure”** means any actual or alleged negligent breach of duty, act, error, misstatements, misleading statements or omission in connection with any **Technology Product**.
- “Telecommunications”** means any voice or **Data** transmission related services.
- “Third Party”** means any entity or natural person; provided, however, **Third Party** does not mean: (i) any **Insured**; or (ii) any other entity or natural person having a



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financial interest or executive role in the operation of the **Policyholder** or any **Subsidiary**.

“Trade Secret”

means information that derives independent economic value, actual or potential, from not being generally known and not being readily ascertainable through proper means by other persons who can obtain economic advantage from its disclosure or use.

“Wrongful Act”

means any **Breach of Duty, Technology Product Failure, Infringement, libel, slander, or Fraud/Dishonesty**.

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Exclusions

This policy shall not cover **Loss** in connection with any **Claim**:

- Anti-Competitive Activities* arising out of, based upon or attributable to any actual or alleged competition violation, a breach of any applicable Competition Law or Legislation, restraint of trade or unfair competition;
- Bodily Injury/
Property Damage* arising out of, based upon or attributable to **Bodily Injury** or **Property Damage** unless arising from an actual or alleged failure to achieve the legally required standard of care, diligence and expertise in performing **Professional Services**;
- Contractual Liability/
Performance Guarantees* arising out of, based upon or attributable to any:
 - i) contractual liability or other obligation assumed, that goes beyond the duty to use such skill and care as is ordinarily applied to the professional services provided;
 - ii) guarantee or warranty;
 - iii) delay in performing, failing to perform or failing to complete any **Professional Services**, unless such delay or failure arises from a **Breach of Duty** by an **Insured**; or
 - iv) delay in the supply, installation, modification or service of any **Technology Products**;
- Costs Assessment* arising out of, based upon or attributable to any failure by any **Insured** or other party acting for the **Insured** to make an accurate pre-assessment of the cost of **Technology Products** or performing **Professional Services**;
- Economic Sanctions* arising in, or where the **Insured** or any beneficiary under the policy is a citizen or instrumentality of the government of, any country(ies) against which any laws and/or regulations governing this policy and/or the **Insurer**, its parent company or its ultimate controlling entity have established an embargo or other form of economic sanction which have the effect of prohibiting the **Insurer** to provide insurance coverage, transacting business with or otherwise offering economic benefits to the **Insured** or any other beneficiary under the policy.
It is further understood and agreed that no benefits or payments will be made to any beneficiary (ies) who is/are declared unable to receive economic benefits under the laws and/or regulations governing this policy and/or the **Insurer**, its parent company or its ultimate controlling entity;
- Funds Transfer* arising out of, based upon or attributable to any deliberately misdirected or fraudulently transfer of funds, monies or securities;
- Employment/ Discrimination* arising out of, based upon or attributable to any: (i) actual or alleged employment related: practices, harassment or discrimination; or (ii) intentional or systemic harassment or discrimination;
- Infrastructure* arising out of, based upon or attributable to:
 - i) mechanical failure;
 - ii) electrical failure, including any electrical power interruption,



- surge, brown out or black out; or
- iii) telecommunications or satellite systems failure, unless such failure arises from a **Breach of Duty** by an **Insured** or a **Technology Product Failure**;

<i>Insolvency</i>	arising out of, based upon or attributable to the insolvency, administration or receivership of the Insured or their actual or alleged inability to meet any or all of their debts as they fall due;
<i>Internet Material</i>	arising out of, based upon or attributable to material which is published or posted on the Insured's own websites, bulletin boards or chat rooms where, prior to publishing or posting, the Insured has no knowledge of either the content or source of the material;
<i>Joint Ventures</i>	arising out of, based upon or attributable to work carried out by the Insured for and in the name of any association or joint venture of which an Insured forms part;
<i>Manufacturing Liability</i>	under the Technology Products Cover, arising out of, based upon or attributable to any design defect or manufacturing defect in any product;
<i>Misdeeds</i>	arising out of, based upon or attributable to any act which a court, judge, or other official tribunal or arbitrator finds, or which an Insured admits, to be a criminal, dishonest or fraudulent act; and in such event, the Insurer shall be reimbursed for all Loss paid in connection with such Claim ; provided, however, that this exclusion shall not apply to the Fraud/Dishonesty Cover.
<i>Patent/Trade Secret</i>	arising out of, based upon or attributable to the breach of licences concerning, infringement of or misappropriation of patents or Trade Secrets ;
<i>Pollution</i>	arising out of, based upon or attributable to: (i) the actual, alleged or threatened presence, discharge, dispersal, release, migration or escape of pollutants , or (ii) any direction, request or effort to: (a) test for, monitor, clean up, remove, contain, treat, detoxify or neutralise Pollutants , or (b) respond to or assess the effects of Pollutants ;
<i>Prior Claims/Circumstance</i>	(i) made prior to or pending at the inception of this policy; or (ii) arising out of, based upon or attributable to any circumstance that, as of the inception of this policy, may reasonably have been expected by any Insured to give rise to a Claim ;
<i>Public Key Infrastructure</i>	arising out of, based upon or attributable to where the Insured acted in the actual or effective capacity of a certificate authority, certificate repository, validation authority or registration authority; or arising out of the theft of any Public Key Infrastructure;
<i>Trade Debts</i>	arising out of, based upon or attributable to any: (i) trading debt incurred by an Insured or (ii) guarantee given by an Insured for a debt;
<i>U.S.A./Canada</i>	made or pending within; or to enforce a judgment obtained in, the United States of America, Canada, or any of their territories or possessions; or



War/Terrorism

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arising out of, based upon or attributable to any war (declared or otherwise), terrorism, warlike, military, terrorist or guerrilla activity, sabotage, force of arms, hostilities (declared or undeclared), rebellion, revolution, civil disorder, insurrection, usurped power, confiscation, nationalisation or destruction of or damage to property by or under the order of, any governmental, public or local authority or any other political or terrorist organisation.

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Claims

Notification of Claims

The **Insured** shall, as a condition precedent to the obligations of the **Insurer** under this policy, give written notice to the **Insurer** of any **Claim** first made against the **Insured** as soon as practicable and during the **Policy Period**. All notifications must be in writing or by facsimile, and addressed as required in the Claims Notice Item on the Schedule.

Related Claims

If notice of a **Claim** against an **Insured** is given to the **Insurer** pursuant to the terms and conditions of this policy, then: (i) any subsequent **Claim** alleging, arising out of, based upon or attributable to the facts alleged in that previously noticed **Claim**; and (ii) any subsequent **Claim** alleging any **Wrongful Act** which is the same as or related to any **Wrongful Act** alleged in that previously noticed **Claim**, shall be considered made against the **Insured** and reported to the **Insurer** at the time notice was first given. Any **Claim** or **Claims** arising out of, based upon or attributable to (i) the same cause, or (ii) a single **Wrongful Act**, or (iii) a series of continuous, repeated or related **Wrongful Acts**, shall be considered a single **Claim** for the purposes of this policy.

Circumstances

During the **Policy Period**, an **Insured** may become aware of circumstances which may reasonably be expected to give rise to a **Claim**. In such event, an **Insured** may report the circumstances in writing to the **Insurer**. If in doing so, the **Insured** provides: (i) the reasons for anticipating the **Claim**, and (ii) full particulars as to dates, acts and persons involved; then any **Claim** which is subsequently made against an **Insured** and reported in writing to the **Insurer** alleging, arising out of, based upon or attributable to such circumstances, or alleging any **Wrongful Act** which is the same as or related to any **Wrongful Act** alleged or described in the previously notified circumstances, shall be considered first made against the **Insured** and reported to the **Insurer** at the time the facts or circumstances were first reported, if accepted by the **Insurer**.

Defence/Settlement

The **Insurer** does not assume any duty to defend, and the **Insured** shall defend and contest any **Claim** made against them unless the **Insurer**, in its sole and absolute discretion, elects in writing to take over and conduct the defence and settlement of any **Claim**. If the **Insurer** does not so elect, it shall be entitled, but not required, to participate fully in such defence and the negotiation of any settlement that involves or appears reasonably likely to involve the **Insurer**. The **Insurer** has the right at any time after notification of a **Claim** to make a payment to the **Insured** of the unpaid balance of the **Limit of Liability**, and upon making such payment, all obligations of the **Insurer** to the **Insured** under this policy, including, if any, those relating to defence, shall cease.

Insurer's Consent

As a condition precedent to cover under this policy, no **Insured** shall admit or assume any liability, enter into any settlement agreement, consent to any judgment, or incur any **Defence Costs** without the prior written consent of the **Insurer**. Only those settlements, judgments and **Defence Costs** consented to by the **Insurer**, and judgments resulting from **Claims** defended in accordance with this policy, shall be recoverable as **Loss** under this policy. The **Insurer's** consent shall not be



unreasonably withheld, provided that the **Insurer** shall be entitled to exercise all of its rights under the policy.

Insured's Consent

The **Insurer** may make any settlement of any **Claim** it deems expedient with respect to any **Insured**, subject to such **Insured's** written consent. If any **Insured** withholds consent to such settlement, the **Insurer's** liability for all **Loss** on account of such **Claim** shall not exceed the amount for which the **Insurer** could have settled such **Claim**, plus **Defence Costs** incurred as of the date such settlement was proposed in writing by the **Insurer**, less coinsurance (if any) and the applicable **Retention**.

Cooperation

The **Insured** will at their own cost: (i) render all reasonable assistance to the **Insurer** and co-operate in the defence of any **Claim** and the assertion of indemnification and contribution rights; (ii) use due diligence and do and concur in doing all things reasonably practicable to avoid or diminish any **Loss** under this policy; (iii) give such information and assistance to the **Insurer** as the **Insurer** may reasonably require to enable it to investigate any **Loss** or determine the **Insurer's** liability under this policy.

Allocation

Where any **Loss** is incurred in respect of any **Claim** which arises from both covered matters and matters not covered by this policy, the **Insurer's** liability under this policy is limited to the proportion of the **Loss** which represents a fair and equitable allocation between each **Insured** and the **Insurer**, taking into account the relative legal and financial exposures attributable to covered matters and matters not covered under this policy.

Where the **Insurer's** liability under this policy is limited under this clause, the **Insured** and the **Insurer** will use their best endeavours to agree upon the allocation to be adopted by them as the fair and equitable allocation.

Fraudulent Claims

If any **Claim** under this insurance policy is in any respect fraudulent or any fraudulent means or devices are used by the **Insured** or anyone acting on their or behalf or with their knowledge or consent to obtain any benefit under this insurance policy or if any event is occasioned by the wilful act or with the connivance of the **Insured**, the benefit afforded under this policy in respect of any such **Claim** shall be forfeited. The **Insurer** shall also be entitled to immediately cancel the policy.

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Purchase and Administration

Policy Purchase

In granting cover to the **Insured**, the **Insurer** has relied upon the material statements and particulars in the proposal together with its attachments and other information supplied. These statements, attachments and information are the basis of cover and shall be considered incorporated and constituting part of this policy. If the **Insurer** becomes entitled to avoid this policy from inception or from the time of any variation in cover, the **Insurer** may at its discretion maintain this policy in full force but exclude the consequences of and any **Claim** relating to any matter which ought to have been disclosed before inception or any variation in cover.

Administration

The **Policyholder** has acted and shall act on behalf of each and every **Insured** with respect to: (1) negotiating terms and conditions of, binding and amending cover; (2) exercising rights of **Insureds**; (3) notices; (4) **Premiums**; (5) endorsements; (6) dispute resolution; and (7) payments to any **Insured**.

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Limit and Retention

Limit of Liability

The total amount payable by the **Insurer** under this policy shall not exceed the **Limit of Liability**. Sub-limits of Liability, amounts specified in the Extensions and **Defence Costs** are part of that amount and are not payable in addition to the **Limit of Liability**. The **Limit of Liability** for the period provided in the Extended Reporting Period Extension is part of, and not in addition to, the **Limit of Liability** for the **Policy Period**. The inclusion of more than one **Insured** under this policy does not operate to increase the total amount payable by the **Insurer** under this policy. The Computer Records Extension Sub-limit of Liability shall be part of and not in addition to the **Limit of Liability**.

Retention

The **Insurer** shall only pay for the amount of any **Loss** which is in excess of the **Retention**. For the avoidance of doubt, the **Retention** also applies to **Defence Costs**. The **Retention** is to be borne by the **Insured** and shall remain uninsured. A single **Retention** shall apply to **Loss** arising from all **Claims** alleging the same **Wrongful Act**. **Insurer** may, in its sole and absolute discretion, advance all or part of the **Retention**, and, in that event, such amounts shall be reimbursed to the **Insurer** by the **Insureds** forthwith.

Other Insurance/ Indemnification

If at the time of any event giving rise to a **Claim** under this policy, another insurance cover exists applicable to such **Claim**, the **Insurer** shall be liable to pay only a ratable proportion of the amount payable to the **Insured** in respect of such event, whether the **Insured** is paid under such insurance or not. If any such other insurance cover is subject to any condition of average, this policy, if not already subject to any condition of average, shall be subject to average in like manner.

If such other insurance is provided by the **Insurer** or any member company or affiliate of the AIG companies, then the maximum amount payable by AIG SA under all such policies shall not exceed the Limit of Liability of that policy referred to above which has the highest applicable Limit of Liability of that policy referred to above which has the highest applicable Limit of Liability. Nothing contained herein shall be construed to increase the **Limit of Liability** of this policy. To the extent that another insurance policy imposes upon an insurer a duty to defend a **Claim**, **Defence Costs** arising out of such **Claim** shall not be covered under this policy.

Non-Compliance

The amount of indemnity under this policy shall be reduced where the **Insured's** breach of, or non-compliance with, the terms and conditions of this policy prejudices the settlement or handling of a **Loss** or **Claim**, to such sum which in the opinion of the **Insurer** would have been payable by them without such prejudice.



General Provisions

<i>Assignment</i>	This policy and any rights under or in respect of it cannot be assigned by the Insured without the prior written consent of the Insurer .
<i>Cancellation</i>	
By Policyholder:	This policy may be cancelled by the Policyholder as and in the manner permitted by law. In such case, if no Claim has been made and no circumstance has been notified prior to such cancellation, the Insurer shall retain the customary short rate proportion (unexpired portion of Premium less handling charges) of the Premium . Otherwise, Premium shall not be returnable and shall be deemed fully earned at cancellation.
By Insurer:	This policy may be cancelled by the Insurer delivering to the Policyholder by registered, certified, other first class mail or other reasonable delivery method, at the address of the Policyholder set forth in the Schedule, written notice stating when, not less than thirty (30) days thereafter (ten (10) days in the event of cancellation for non-payment of Premium), the cancellation shall be effective. Proof of mailing or delivery of such notice shall be sufficient proof of notice and this policy shall be deemed cancelled as to all Insureds at the date and hour specified in such notice. In such case, the Insurer shall be entitled to a <i>pro-rata</i> proportion of the Premium . Payment or tender of any unearned premium by the Insurer shall not be a condition precedent to the effectiveness of cancellation, but such payment shall be made as soon as practicable.
<i>Dispute Resolution</i>	All disputes or differences concerning the construction or interpretation of the provisions of this policy, whether arising before or after termination of this policy, shall be submitted to arbitration in Johannesburg before the Arbitration Federation of South Africa ("AFSA") in accordance with the applicable rules and in terms of the applicable arbitration Act of South Africa. The language to be used in the arbitration proceedings shall be English. The arbitration shall be conducted by a panel of three arbitrators having knowledge of the legal and insurance issues relevant to matters in dispute. The Insurer and the Insured shall each name one arbitrator and the third shall be appointed by the AFSA. In the event of arbitration, the decision of the arbitrators shall be final and binding and provided to both parties, and the arbitrators shall not be asked to, and shall not award attorneys' fees or other costs. The costs of the arbitrators, mediators and any arbitration fees will be borne equally by the Insurer on the one hand and the relevant Insureds on the other. Otherwise, each party shall bear its own costs of the arbitration. In the event that separate disputes arise between the Insurer and several Insureds on related matters, these shall be resolved together or consecutively as the arbitrators or mediator shall consider appropriate.
<i>Insolvency</i>	Insolvency, receivership or bankruptcy of any Insured shall not relieve the Insurer of any of its obligations hereunder.
<i>Plurals, Headings and Titles</i>	The descriptions in the headings and titles of this policy are solely for reference and convenience and do not lend any meaning to this contract. Words and expressions in the singular shall include the plural and vice versa. In this policy, words in bold typeface have special meaning and are defined. Words that are not specifically defined in this policy have the



meaning normally attributed to them.

Scope and Governing Law

Where legally permissible, and subject to USA/Canada Exclusion, this policy shall apply to any **Claim** made against any **Insured** anywhere in the world. Any interpretation of this policy relating to its construction, validity or operation shall be made in accordance with the laws of South Africa and in accordance with the English text as it appears in this policy.

Subrogation

If any payment is to be made under this policy in respect of a **Claim**, the **Insurer** shall be subrogated to all rights of recovery of the **Insured** whether or not payment has in fact been made and whether or not the **Insured** has been fully compensated for its actual loss. The **Insurer** shall be entitled to pursue and enforce such rights in the name of the **Insured**, who shall provide the **Insurer** with all reasonable assistance and co-operation in doing so, including the execution of any necessary instruments and papers. The **Insured** shall do nothing to prejudice these rights. Any amount recovered in excess of the **Insurer's** total payment shall be restored to the **Insured** less the cost to the **Insurer** of such recovery. The **Insurer** agrees not to exercise any such rights of recovery against any **Employee** unless the **Claim** is brought about or contributed to by the dishonest, fraudulent, intentional criminal or malicious act or omission of the **Employee**. In its sole discretion, the **Insurer** may, in writing, waive any of its rights set forth in this Subrogation Clause.

Validity

This policy is not binding upon the **Insurer** unless it is countersigned on the Schedule by an authorised representative of the **Insurer** or its general agent.

Data Disclosure

The undersigned **Insured** hereby consents to the terms of the Privacy Policy available at www.AIGinsurance.co.za or by requesting a copy from the Compliance Department at AIG South Africa. By submitting information to AIG relating to any identifiable individual, the Insured represents that it has authority to provide that Personal Information to AIG. With respect to any individual about whom the Insured provides Personal Information to AIG, the Insured agrees: (a) to inform the individual about the content of this Privacy Policy; and (b) to obtain any legally-required consent for the collection, use, disclosure, and transfer (including cross-border transfer) of Personal Information about the individual in accordance with this Privacy Policy.



Endorsement: **SA-FL-038**

CONSEQUENTIAL LOSS EXCLUSION

In consideration of the **Premium**, the policy is amended as follows:

Exclusion: The following Exclusion is added to the policy:

*Consequential Loss
Exclusion*

It is hereby noted and agreed that the **Insurer** shall not be liable for any indirect or consequential loss of any nature.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.



Endorsement: **SA-FL-060**

ECONOMIC SANCTIONS ENDORSEMENT

It is hereby understood and agreed that:

The [insurer] [reinsurer] will not be liable to provide any coverage or make any payment hereunder if to do so would be in violation of any sanctions law or regulation which would expose the [insurer] [reinsurer], its parent company or its ultimate controlling entity to any penalty under any sanctions law or regulation.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.



**CYBER EXCLUSION ENDORSEMENT
(SECURITY FAILURE/PRIVACY EVENT EXCLUSION)**

In consideration of the premium charged, it is hereby understood and agreed that the policy is amended as follows:

1. The EXCLUSIONS Clause is amended by adding the following at the end thereof:

This policy shall not cover Loss in connection with a Claim alleging, arising out of, based upon or attributable to any **Security Failure** or **Privacy Event**.

2. The DEFINITIONS Clause is amended by adding the following definitions:

“Computer System” means any (1) computer hardware, software or any components thereof, including wireless or mobile equipment or other devices enabled to electronically send or receive information, that are linked together through a network of two or more devices accessible through the Internet, internal network or connected with data storage or other peripheral devices and are under ownership, operation or control of, or leased by, a **Company**; or (2) cloud computing or other hosted resources operated by a third party service provider for the use of the **Company**.

“Confidential Information” means any (1) information relating to an identified or identifiable natural person including, without limitation, information from which an individual may be uniquely and reliably identified or contacted; or (2) any third party’s information (including any trade secret) that is not available to the general public.

“Privacy Event” means any failure to protect **Confidential Information** including, without limitation, that which could result in (1) the disclosure or misappropriation of **Confidential Information** in the care, custody or control of a **Company** or for which a **Company** is legally responsible, or (2) identity theft or other wrongful emulation of the identity of an individual or corporation.

“Security Failure” means any failure or violation of the security of a **Computer System** including, without limitation, that which results in or fails to mitigate any unauthorized access, unauthorized use, denial of service attack or receipt or transmission of a malicious code. **Security Failure** includes any such failure or violation, resulting from the theft of a password or access code by electronic or non-electronic means.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.



Endorsement: TR 09 June 2022

TERRITORY RESTRICTION ENDORSEMENT (Commercial PI (w/o Cyber))

In consideration of the **Premium**, the policy is amended as follows:

It is hereby understood and agreed that this policy is amended as follows:

Notwithstanding anything to the contrary in this policy, or any appendix or endorsement added to this policy, there shall be no coverage afforded by this policy for any:

- i. entity organized or incorporated pursuant to local law in a **Specified Area**, or headquartered in a **Specified Area**; or
- ii. part of any claim, action, suit or proceeding made, brought or maintained in a **Specified Area**, other than amounts incurred outside the **Specified Area** by a natural person outside the **Specified Area** to defend a claim, action, suit or proceeding made, brought or maintained in the **Specified Area**, but solely as those amounts are covered elsewhere in this policy; however, in connection with the payment of any such amounts, the insurer shall have no duty to defend or investigate such claim, action, suit or proceeding.

For purposes of this endorsement, "**Specified Area**" means:

- a. The Republic of Belarus; or
- b. The Russian Federation (as recognized by the United Nations) or their territories, including territorial waters, or protectorates where they have legal control (legal control shall mean where recognized by the United Nations).

Where there is any conflict between the terms of this endorsement and the terms of the policy, the terms of this endorsement shall apply, subject at all times to the application of any Sanctions clause.

If any provision of this endorsement is or at any time becomes to any extent invalid, illegal or unenforceable under any enactment or rule of law, such provision will, to that extent, be deemed not to form part of this endorsement but the validity, legality and enforceability of the remainder of this endorsement will not be affected.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

Privacy Notice

In compliance with the Protection of Personal Information Act (POPIA)

How we use Personal Information

This privacy notice sets out how AIG South Africa Limited ensures that your personal information is collected and used appropriately, lawfully and transparently.

“**Personal Information**” identifies and relates to you or other individuals (e.g. your partner or other members of your family). If you provide Personal Information about another individual, you must (unless we agree otherwise) inform the individual about the content of this notice and our Privacy Policy and obtain their permission (where possible) for sharing of their Personal Information with us.

What personal information we collect and why

The Personal Information we collect, and hold depends on our relationship with you and will often include: contact information, identification numbers issued by government bodies or agencies, financial information and account details, credit reference and scoring information, sensitive information about health or medical conditions (collected with your consent where required by applicable law) as well as other Personal Information provided by you or that we obtain in connection with our relationship with you.

Personal Information may be used for the following purposes depending on our relationship with you:

- Insurance administration, e.g. communications, claims processing and payment
- Make assessments and decisions about the provision and terms of insurance and settlement of claims
- Assistance and advice on medical and travel matters
- Management of our business operations and IT infrastructure
- Obtain feedback and manage complaints
- Prevention, detection and investigation of crime, e.g. fraud and money laundering
- Establishment and defence of legal rights
- Legal and regulatory compliance (including compliance with laws and regulations outside your country of residence)
- Monitoring and recording of telephone calls for quality, training and security purposes
- Market research and analysis
- Advertise and market our services.

To opt-out of any marketing communications that we may send you, contact us by e-mail at: AIG-SAPersonaldata.Africa@aig.com or by writing to: The Information Officer, Sandown Mews 1st floor, 88 Stella Road Sandown, Johannesburg, 2196.

If you opt-out we may still send you other important service and administration communications relating to the services.

There is no mandatory obligation under the law for you to provide Personal Information to us however, we may be required to obtain Personal Information from you to comply with applicable legal requirements, and certain Personal Information may be needed to enable us to fulfil the terms of our contract with you (or someone else), or in preparation of entering into a contract with you (or

someone else). In these circumstances, if you do not provide the relevant Personal Information to us, we may not be able to provide our products or services to you.

Who is responsible for Personal Information?

AIG South Africa Limited and its associated group companies are responsible for looking after the Personal Information we collect, hold and use.

Who is Personal Information shared with?

In connection with the purposes described above (see section above What Personal Information do we collect and why'), we sometimes need to share your Personal Information with our group companies and third parties (such as brokers and other insurance distribution parties, insurers and reinsurers, credit reference agencies, healthcare professionals and other service providers) . This can involve third parties disclosing Personal Information to us and us disclosing Personal Information to them. Personal Information will be shared with other third parties (including government authorities) if required by laws or regulations.

Personal Information may be shared with prospective purchasers and purchasers, and transferred upon a sale of our company or transfer of business assets.

International transfer

Due to the global nature of our business, Personal Information may be transferred to parties located in other countries (including the United States, European Union, Mexico Malaysia, Philippines, Bermuda and other countries which may have a data protection regime which is different to that in your country of residence). When making these transfers, we will take steps to ensure that your Personal Information is adequately protected and transferred in accordance with the requirements of data protection law.

Your rights

You have a number of rights under data protection law in connection with our use of Personal Information. These rights may only apply in certain circumstances and are subject to certain exemptions. These rights may include a right to access Personal Information, a right to correct inaccurate data and a right to object to our use of your Personal Information.

Who to contact about your Personal Information?

If you have any questions about our use of your Personal Information you can e-mail:

AIG-SAPersonaldata.Africa@aig.com or write to AIG South Africa, The Information Officer, Sandown Mews 1st floor , 88 Stella Road Sandown, Johannesburg, 2196.

You have the right to complain to the Information Regulator whose contact details are:

Email: POPIAComplaints@infoeregulator.org.za or write to PO BOX 31533, Braamfontein, Johannesburg, 2017.

More details about your rights and how we collect, use and disclose your Personal Information can be found in our full Privacy Policy at: www.aig.co.za.



INSURER DISCLOSURE NOTICE TO NON-LIFE INSURANCE POLICY HOLDERS

IMPORTANT – PLEASE READ CAREFULLY – DISCLOSURE AND OTHER LEGAL REQUIREMENTS

(This notice does not form part of the Insurance Contract or any other document)

As the Insured, or prospective Insured, you have the right to the following information:

ABOUT THE INSURER (PRODUCT SUPPLIER)	
Name of Insurer	AIG South Africa Limited
Physical address	1 st Floor, Sandown Mews West, 88 Stella Street, Sandown, 2196
Postal address	P O Box 31983, Braamfontein, 2017
Website Address	www.aig.co.za
Email Address	AIGSAfeedback@aig.com
Telephone Number	011 551 8000
Financial Services Provider Number:	15805
DETAILS OF HOW TO SUBMIT A CLAIM	
Contact your Intermediary or nearest AIG office as soon as possible.	
Postal Address	P O Box 31983, Braamfontein, 2017
Telephone	(011) 551-8000
Email Address	ZA.FINL.FNOL.EMEA@aig.com
Website	www.aig.co.za
DETAILS OF THE COMPLAINTS DEPARTMENT	
Postal Address	P O Box 31983, Braamfontein, 2017
Physical address	1 st Floor, Sandown Mews West, 88 Stella Street, Sandown, 2196
Helpline	0860 111 601
Email Address	AIGSAfeedback@aig.com
Website	www.aig.co.za



LOG YOUR COMPLAINT WITH US

We believe that you deserve to be treated in a courteous, fair, and prompt manner. Our goal is to provide an excellent level of service to all our customers, clients, partners, and intermediaries.

“Complaint” means an expression of dissatisfaction by a person to an insurer or, to the knowledge of the insurer, to the insurer’s service provider relating to a policy or service provider or offered by that insurer which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a policyholder query, that –

- The insurer or its service provider has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the insurer or to which it subscribes.
- The insurer or its service provider’s maladministration or wilful or negligent action or failure to act, has caused the person harm, prejudice, distress, or substantial inconvenience; or
- The insurer or its service provider has treated the person unfairly.

When logging a complaint, the following information is required to ensure that we resolve your complaint in a fair and prompt manner.

- Name and Surname
- ID / passport number
- Policy and / or claim number
- Your preferred communication including the relevant details
- Email
- Mobile
- Telephone
- Postal
- Detailed description of complaint

We will send you a unique reference number, once we receive your complaint. Your complaint will be dealt with effectively and timeously by the complaint’s handler, who will contact you directly. You will receive an acknowledgement to your complaint within 24 hours, which is in line with our Standard of Service.

Our complaint management processes:

- Support our commitment to openness and transparency in handling complaints fairly in regard to our products, processes, and services.
- Enable us to capture and analyse complaint information to determine a speedy resolution.
- Are designed to identify opportunities for improving customer satisfaction with the delivery of products and services and enhance the customer relationship.

Complaints Escalation Process:

Should you remain dissatisfied with the resolution/outcome of your complaint, you may escalate your complaint for further review. Your complaint will then be escalated to a senior member/s of our team who is impartial to the initial decision taken. A review of your complaint will be performed, and a final decision will be made and communicated to you within 5 working days.

The address to be used for the escalation is:

aigcomplaintsescalations@aig.com



DETAILS OF THE COMPLIANCE DEPARTMENT

Postal address:	The Compliance Officer AIG South Africa Limited P O Box 31983 Braamfontein 2017
Physical address	1 st Floor, Sandown Mews West 88 Stella Street 2196
Telephone	(011) 551-8000
Email	AIG-SACompliance@aig.com
Website	www.aig.co.za

TYPE OF POLICY INVOLVED

Your policy document contains the name, class, and type of policy.

PREMIUM OBLIGATIONS ASSUMED BY YOU AS INSURED

You agreed to pay the premium. The amount due, the frequency of payment and the due date are contained in the schedule.

MANNER OF PAYMENT OF PREMIUM, DUE DATE AND CONSEQUENCES OF NON-PAYMENT

If you do not pay the premium on or before the due date, cover will be cancelled from midnight on the day before the due date.

Period of Grace – you shall be entitled to 15 day period of grace to pay your premium. If you do not pay the premium within 15 days of the due date, cover will be cancelled from midnight on the day before the due date. Where the premium is payable monthly, this 15 day extension only applies from the second month after your policy is issued.

Stop Payment of Premium – in respect of a monthly policy, if the premium is not paid on the date that it was due to be paid as a result of payment having been stopped by you, the cover will be cancelled from midnight on the day before the due date, regardless of any Period of Grace.



Should your complaint still not be resolved to your satisfaction, you may submit your complaint to the relevant Ombudsman.

SHORT TERM INSURANCE OMBUDSMAN

Postal address:	P O Box 32334, Braamfontein, 2017
Physical address:	110 Oxford Road, Houghton Estate, Johannesburg, 2198
Email Address	info@osti.co.za
Helpline	0860 726 890
Telephone	(011) 726-8900
Fax	(011) 726-5501
Website	www.osti.co.za

PARTICULARS OF FAIS OMBUDSMAN

Postal address:	P O Box 41, Menlyn Park, 0063
Physical address:	125 Dallas Avenue, Menlyn Central, Waterkloof Glen Pretoria, 0010
Email Address	info@faisombud.co.za
Sharecall	0860663274
Fax	(012) 762 5000
Website	www.faisombud.co.za

OTHER MATTERS OF IMPORTANCE

You must be informed of any material changes to the information about the insurer and intermediary:

- If any complaint to the insurer or intermediary is not resolved to your satisfaction, you may submit the complaint to the Short-Term Insurance Ombudsman.
- Polygraph or similar tests are not obligatory, and claims may not be rejected solely on the basis of a failure of such a test.
- The Insurer and not the intermediary must give reasons in writing for the rejection of any claim submitted by you.
- If your premium is paid by debit order, the debit order must be in favour of either the insurer or intermediary and may not be transferred without your approval.
- The Insurer must give you a 31-day written notice of its intention to cancel your policy.
- You are entitled to a copy of your policy free of charge.

WARNING

- Do not sign any blank or partially completed application form.
- Complete all forms in ink.
- Keep all documents handed to you.
- Make notes as to what is said to you.
- Ask for a letter of representation from your adviser and do not be pressurised into buying the product.
- Failure to provide correct or full relevant information may influence an insurer on any claims arising from your contract of insurance.

