



26/02/2024

RE: VUM POLICY CHANGES

Dear Scottfin Client.


Thank you for being a valued client to both Scottfin and VUM.

We have been notified by VUM on behalf of the Santam Insurance Company Limited, that certain changes in cover will be implemented. Please refer to the attached document, setting out the changes.

These changes will be applicable to your policy, effective from **1st April 2024**.

Should you have any queries or need further clarification, please contact your nearest Scottfin Branch.

Kind regards,



Scottfin Underwriter

VUM TAXI

Policy Schedule

- Payment of Premium conditions – FULL premium payment is due within the grace period.
- Area of Operation conditions – Applicable to Rank Short Distance
- Excess Table
 - Addition : Total Loss Excess
 - Amendment : Theft Excess
 - Amendment : Foreign Driver's License
- Third Party Liability and Recovery conditions – Amendments and additions made in respect of the third-party liability process, and excess.
- Malicious Damage and Fire Damage conditions
- Settlement Value, Fitted Extras and Vehicle Conversions

Changes to be noted

- The word “Full” has been added to be explicit that part premium payments are not acceptable.
- Rank Short Distance, the following excess is applicable : **If the noted Primary Use of your vehicle is “Rank Short Distance” and an incident happens outside of the specified area of operation, which results in a claim, the following excess will apply : 10% of claim, minimum R10 000.**
- **Third Party Liability and Recovery conditions:**
 - To defend a Third Party Liability claim, the minimum Third Party Excess (R5 000) is payable within 30 days of receipt of the Letter of Demand or Third Party Approach. VUM will not commence with any representation until the excess has been paid.
 - Should there already be an issued summons; the excess will be payable within 10 days of its receipt. Failure to pay the Excess within this time frame, will result in the liability claim being rejected.
- **Malicious Damage and Fire Damage conditions :** Fire damage has been included in this condition: The total limit per claim is 50 % of the Retail Value, less the applicable Excess. There will be full cover if the fire is a direct consequence of a vehicle accident.
- **Settlement Value, Fitted Extras and Vehicle Conversions:**
 - Removed wording that specifies percentage to be deducted as result of KM's travelled.

Policy Wording

- The Basis of Cover – Removal of Third-Party Liability as a result of injuries to natural persons.
- What is NOT Covered by the Policy – War, Riot and Terrorism exclusion.

Changes to be noted

- Wording amended to only include “Damage to property” and exclude injuries to natural persons.
- Wording expanded :
 - War or war-like acts.
 - Riot and Terrorism
 - 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 foregoing;
 - Any act or activity of looting committed as part of the acts of riots (political and non-political); strikes (legal

- and illegal); public disorder; civil commotion; labour disturbance; xenophobia or Afrophobia acts
- Mutiny, popular uprising, 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 martial law or state of siege
- Insurrection, rebellion or revolution
- 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
- 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 and disorder in the
- public or any section thereof
- Loss or damage caused directly, or indirectly by, or through, or in consequence of any occurrence for which
- a fund has been established in terms of the War Damage Insurance and Compensation Act, 1976 (No. 85 of
- 1976) or any similar Act operative in any of the territories to which this policy applies.