



In association with **Hollard.**

Labour Repair Costs

Hollard.

Underwritten by The Hollard Insurance Co. Ltd,
an authorised Financial Services Provider

www.itoo.co.za

ITOO is an Authorised Financial Services Provider. FSP number 47230

Policy Schedule

Please find listed hereunder our terms for the proposed insured. These terms are subject to any pertinent underwriting information that ITOO may become aware of prior to the inception date.

Policy Number	SPL/SLFGQ/	
Type of Document	New Business Policy	
Insured		
Insured Vat Number		
Company Registration Number		
Postal Address		
Insured Business Description	Labour Repair Costs - 1 st return	
Intermediary	HRS Insurance (PTY) LTD	
Insurer	The Hollard Insurance Company Limited (Reg No 1952/003004/06) A Licensed Financial Service Provider (FAIS license No 17698)	22 Oxford Road, Parktown, Johannesburg, Gauteng, 2000 Tel: (011) 351-5000 Email: liabs@itoo.co.za
Retroactive Date(s)	Inception	
Type of Contract	Monthly	

Quotation Details Option 1

Section Name	Limit of Indemnity	Basis of Limit	Deductible	Basis of Deductible
Labour Costs	R10 000.00 per incident but R2 000 000 in the Aggregate	Each and Every Event Limit	R350.00	Each and Every Claim
Total Annual Premium (VAT Inclusive)			R 200.00 per month per dealership (Inclusive of 15% VAT)	

Policy Wording	Labour Repair Costs - ITOO
Standard Risk Conditions	Geographical Limits - Worldwide excluding USA and Canada and DRC

Standard Policy Conditions

1. The above quoted premiums are merely indications and are subject to a fully completed ITOO proposal form, and a full loss history for the Insured, which will be required prior to inception of the policy
2. Standard tariffs to apply and adhered to
3. Coverage only in respect of first return of defective parts – under warranty.
4. Bulk placement
5. Premiums are VAT Inclusive
6. Limits are VAT Inclusive
7. Currency of premiums and limits are in ZAR
8. Intermediary Commission: 20.00% included in quoted premium
9. Deductibles have no VAT consequence
10. Quotation valid for 30 days from date issued

Labour Repair Costs Wording

Labour Costs means the reasonable cost of labour to refit and rework the replacement part under warranty but only costs associated with the first return of faulty parts.

Labour Costs:

The Insurers will indemnify the Insured in respect of all sums for which the Insured shall become legally liable to pay compensation costs (Insured repair costs) arising out of Labour costs associated with the replacement part of a defective warranty claim.

Specific Exclusions:

This policy does not cover liability for or arising out of;

- a) The cost of repair, replacement or reconditioning of any Product or part thereof. This exclusion shall however not apply to the Labour Costs as defined above.
- b) Costs incurred by the Insured in the recall of any defective product or part thereof;
- c) Claims arising from the failure of any Product or any part thereof to fulfil its intended function or to perform as specified warranted or guaranteed and this exclusion shall apply to consequential Injury or Damage. This exclusion shall however not apply to the Labour Costs as defined above.
- d) Advice, design, specification or information of a technical nature.
- e) Any defect in any product of which the Insured was aware prior to inception of this Policy
- f) Liability arising out of injury or Damage in the USA or Canada or DRC caused by or through or in connection with any goods or products sold or supplied by or to the order of the Insured, if such goods or Products have, to the Insured's knowledge, been exported to the USA/Canada or DRC.

Absolute Exclusion - infectious disease / epidemic / pandemic

Notwithstanding anything to the contrary within this Policy, the insurer shall not be liable to make any payment under this Policy whatsoever in connection with, arising out of, based upon or attributable to:

- any infectious or communicable virus, bacteria, disease;
- any declared or classified epidemic or pandemic, whether such declaration or classification takes place before or after the commencement of the Policy; and/or
- any mutation or variation of any such infectious or communicable virus, bacteria or disease, epidemic or pandemic.