

YOUR HOMEOWNER'S COVER: IMPORTANT THINGS TO REMEMBER



**NEDBANK
INSURANCE**

IT'S IMPORTANT TO KNOW EXACTLY WHAT IS COVERED UNDER YOUR POLICY

Your Nedbank Insurance Homeowner's Cover is subject to certain terms and conditions and has specific exclusions. It's important to understand what these are so that you know when and for what you can claim.

- Terms and conditions refer to your responsibilities and certain rules that you have to follow. For example, if you don't take the necessary steps to maintain your home and this leads to loss or damage, you won't be able to claim.
- Exclusions refer to risks that are not covered under your policy.

Your policy wording has the full detail of all the terms and conditions and exclusions that apply to your policy. It is therefore important to read your policy carefully and to contact us if there is anything you don't understand.

SOME OF THE MOST COMMON CONDITIONS AND EXCLUSIONS:



Pre-existing conditions

This refers to all losses and damage that occurred before your policy started.



Wear and tear

This refers to loss and damage to your property, fixtures, fittings and fixed machinery because of:

- wear and tear;
- depreciation;
- gradual deterioration; and
- gradual causes, such as rising damp, atmospheric conditions or moisture.



Defective workmanship, design or construction

This refers to loss and damage to your property following any work done at your property, such as building work, which does not meet the required industry specifications or norms.



Maintenance

You must take all reasonable steps to maintain your property, for example waterproofing and sealing your roof to ensure that it can withstand the inflow of rain water. This also applies when you let your property to tenants.

Claims for damage because of poor maintenance may be rejected.

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Unoccupied, vacant or abandoned properties

- You should let us know when your property will be vacant, abandoned or unoccupied for 30 consecutive days or more, since we may have to change the terms and conditions of your policy accordingly. If you don't notify us and you submit a claim for loss or damage during this time, your claim may be rejected or a lesser amount than what you've claimed for may be paid out.
- It's also important to know that if your property is unoccupied for 30 consecutive days or more, you cannot claim for loss of water due to a leaking or burst pipe.



Fixed machinery

Your policy covers destruction or damage to fixed machinery installed at your property for domestic use, but several exclusions apply to this benefit:

- Swimming pool cleaners.
- Loss or damage for which a supplier, contractor or repairer is responsible, either by law or under a contract.
- Consequential or indirect loss or damage.
- Loss of or damage to exchangeable parts that, because of their use and/or nature, suffer from a high rate of wear and tear and depreciation.
- Loss or damage caused directly or indirectly by wear and tear and depreciation.
- Loss or damage caused by the action of light or atmospheric conditions.
- Loss or damage due to any gradual operating cause.

CONTACT US

If you are uncertain about your policy terms and conditions, exclusions or what your policy covers, call us on 0860 333 111 or email us at insurance@nedbank.co.za. It's important to know when and for what you are covered so that you can have peace of mind.

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