

Deposit Protector

There's nothing worse than losing money, especially when it comes to the deposit for your new car that you saved so tirelessly for.

If your vehicle is stolen or written off tomorrow, how much of your deposit would you get back? The reality is that you won't get back the full amount. With Deposit Protector from Bidvest Insurance you don't have to worry about losing your hard-earned cash.



▶ How it works

Deposit Protector is an insurance policy that covers the deposit paid when you purchased your car - should the car be written off or stolen

▶ Why you need it?

To replace the deposit you paid, ensuring you suffer no loss and that you are able to put a deposit down on your new car

▶ How much does it cost?

Your monthly premium is calculated on the deposit you paid when you bought the car

▶ Benefits



Deposit Protection

If your vehicle is written off or stolen we will pay the deposit paid when you purchased the vehicle up to R300 000



Loyalty Bonus

R10 000 towards a replacement vehicle



Instalment Protection

Should your claim for a stolen or written off vehicle with your underlying insurer take more than 60 days, we will pay your monthly vehicle instalment up to R5 000 for up to 3 months

▶ Product highlights

- ▶ Your deposit is safe
- ▶ Loyalty bonus
- ▶ Instalment protection



“My Deposit Protector policy paid out my original deposit of R9,900 which was such a relief as I could use this to put towards my new replacement car, thank you Bidvest Insurance”

- Mr Matome Madiga



What you need to know about **DEPOSIT PROTECTION**



This document is a summary of all the important information you need to know about your Deposit Protection policy. Please refer to your Policy Wording and the Schedule of Insurance for the full details of your cover. Remember you can call us on 0861 272 777 or email bfsadmin@iua.co.za if you have any further questions.

What is Deposit Protection?

It is a short-term insurance policy that covers the deposit you have paid when you purchased your car should the car be written-off or stolen.

How much do I pay?

Your monthly premium is dependent on the deposit amount that you are covering and is listed in your Schedule of Insurance.

What am I covered for?

Should your vehicle be stolen or written off you will be able to access these benefits:

Benefits	
Deposit Protection	If your car is written off or stolen we will pay the deposit paid by you when you purchased the car, up to R300 000
Loyalty Bonus	R10 000 towards the purchase of new vehicle at a Bidvest Insurance approved dealer
Instalment Protection	Should your claim for a stolen or written off vehicle with your underlying insurer take more than 60 days we will pay your monthly vehicle instalment up to R5 000 for up to 3 months.

When does my cover start?

Your policy is active from your first successful debit.

What if I want to cancel?

Although we would hate to lose you, you are welcome to cancel at any time by contacting us.

What if I sell my car?

This cover is only for the car that you have listed in your Schedule of Insurance. If you sell your car you need to notify us.

How do I claim?

You can contact us on 0861 272 777 or email stclaims@iua.co.za to notify us of the incident. The claims assessor will then guide you through the claims process.

Please remember:

- You must notify us of the claim within 30 days of the incident
- Should the vehicle have been stolen, the incident must be reported to the SAPS within 48 hours





What you need to know about **DEPOSIT PROTECTION**



What am I not covered for?

- Any Liability to a passenger or third party
- Any loss or damage to goods in the vehicle
- Any loss, damage or liability due to driving without a valid driver's licence, or while being under the influence of alcohol or narcotics.
- Any consequential losses
- Any depreciation, wear and tear, mechanical or electrical breakdowns, failures or breakages
- Any fraudulent claims or misrepresentation on your part
- Damages or losses that occurred outside of South Africa
- Any pre-existing damages or losses
- Any claim where there is no underlying insurance cover
- Damages due to war, strikes, riots, public disorder, terrorism, natural disasters, nuclear radiation and the effects of various weather phenomena

NOTE: These are listed in full in the Policy Wording for further details

What are the fees listed in my Schedule of Insurance?

Included in your monthly premium is a 7.5% Binder Fee paid to the administrator and a 12.5% commission paid for the sale of the policy.

What if I'm not satisfied and I want to complain?

If you feel you have not been treated as you'd expect please let us know on 0861 272 777 or email us on complaints@iua.co.za.

If your enquiry or your dispute is not satisfactorily resolved, you may contact:

The Ombudsman for Short Term Insurance: 011 726 8900/0860 726 8090

Or

The FAIS Ombudsman: 012 470 9080 or 0860 324 766 / Email: info@faisombud.co.za

