

## Personal Connect

Your Hamtern Personal Lines Team, when conducting research and in talking to you our client, understand that your risks and needs are continuously changing and evolving. We have thus included in the newsletter subjects that relate to what we perceive to be your changing requirements.



### Rental Income

We are aware that many of our clients have properties that would be utilized as a form of rental ranging from Air BnB, BnB or occasional holiday rentals. There are cover limitations and exclusions on personal policies with regards to properties from which rental income is derived. We are pleased to advise that Hamtern has negotiated with MUA Insurance Acceptances, your underwriter, a rental income extension endorsement now allowing limited cover on previously excluded risks/exposures. Please see below:

#### Rental Income Extension Endorsement

It is hereby noted and agreed that cover for your policy is extended to include the following:

- Cover for house contents at the insured address up to the amount stated in your schedule, provided that loss or damage arising out of theft or attempted theft must be accompanied by forcible & violent entry into the buildings and all the security measures stated in your schedule was complied with, subject to a compulsory excess of R 5 000;
- Malicious damage or accidental damage to buildings and house contents by paying guests or domestic employees at the insured address is limited up to R50 000, subject to a compulsory excess of R 5 000;
- Loss or damage to personal effects belonging to paying guests at the insured address is covered up to R10 000 for any one event, provided that such contents or personal effects are not otherwise insured;
- Any amount for which you become legally liable, is limited to R 5 million, provided that the judgment confirmed or cost and expenses of litigation recovered by the Third Party is in a court of the Republic of South Africa, subject to a compulsory excess of R5 000;
- It is further noted and agreed that cover is subject to compliance with requirements of the local authorities;
- The insurer will not cover any refunds for reservation and / or cancellation fees payable by the paying guest.

In order to enjoy this cover please advise us on which property on your current portfolio you would require this. Please also advise the basis of rental (i.e. Air Bnb, Bnb or holiday rentals).

Should you have any queries regarding the above, please do not hesitate in contacting our office.

### Turnberry Premier Medical Aid Gap Cover

As you will recall The Demarcation Regulations were finalized, passed and effected 1 April 2017 as per Government Gazette No: 40515. Both National Treasury and The Council of Medical Schemes recognise the importance of these products and the role they play in ensuring that medical aid members have adequate cover. The Regulations also placed medical aid gap cover firmly in the Short Term Insurance sector.

At Hamtern we believe in dealing with the short term insurance needs of the individual and strive to bring to your attention products that reduce or eliminate risks to you and your family. In this regard we remind you of the availability of our Turnberry Premier Product which is subject to the Demarcation Regulations Annual Overall Limit of R150 000 per insured. For further details, please contact your Personal Lines team.

### Discovery Insure:

Hamtern Personal Lines considered it important to offer the Discovery Insure product which is structured to recognise lifestyle behaviours. The broader Discovery Insure product offers multiple tiers of cover which are aligned to differing client profiles. Each client is stringently underwritten and monitored resulting in a beneficial rewards program. This product unquestionably has its place and hence our election to add it to our bouquet of insurance providers. Hamtern is one of the select few Discovery Insure binder brokers in the country. Should you at any time wish to enquire further in this regard please contact the Personal Lines Team.

### CONTACT US

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