

## 1. GENERAL INFORMATION

The relevant parties to this Policy are:

- 1.1. The Insurer: Abacus Insurance Limited ("Abacus Insurance") (registration number 2007/035136/06/06), a registered short-term insurer and the underwriter of Abacus Handset Cover (the "Policy");
- 1.2. The Intermediary: iSmart (Proprietary) Limited (registration number 2004/024118/07), an authorised Financial Services Provider (FSP Number: 45337) that sells the Policy on behalf of Abacus Insurance ("iSmart")
- 1.3. The Policyholder: the owner of the Handset covered in terms of this Policy.
- 1.4. The premium payable in terms of this Policy is set out in Annexure A.

## 2. EXPLANATION OF IMPORTANT WORDS

- 2.1. **"Handset"** means the cellular phone, tablet or handheld device identified by an International Mobility Equipment Identity ("IMEI") number or valid proof of purchase and covered in terms of this Policy;
- 2.2. **"MSISDN"** means the Mobile Station International Subscriber Directory Number allocated to your Handset by your Network Provider;
- 2.3. **"Network Provider"** means the provider of the MSISDN number linked to the Handset covered in terms of this Policy;
- 2.4. **"Original Purchase Value"** means the purchase price that you paid for your Handset on the day that you purchased it;
- 2.5. **"Period of Cover"** means the period, including any period of renewal, during which this contract remains in force or effect;
- 2.6. **"Policy"** means this Abacus Handset Cover; and
- 2.7. **"Valid Claim"** means a claim in terms of this Policy that complies with all the requirements as set out in 9 of this Policy.

## 3. THE POLICY

The Cover, Period, Terms and Conditions of this Policy are:

- 3.1. This Policy can only be bought via iSmart.
- 3.2. Upon payment of the premium applicable to the Original Purchase Value of your Handset, this Policy will be linked to a specific Handset.
- 3.3. Only one Handset can be linked to this Policy.
- 3.4. If your Handset is lost or stolen or if it is damaged, the Insurer shall, at its own discretion, either arrange for:
  - 3.4.1. the repair of the Handset by a reputable service provider, or
  - 3.4.2. a replacement Handset of similar specification and/or value
  - 3.4.3. a settlement of the Original Purchase Value, the settlement will be paid into a verified and active South African bank account in your name.
- 3.5. Handsets older than 90 days may not be covered in terms of this Policy.

## 4. PREMIUM

- 4.1. The table in Annexure A clearly indicates the premium payable for the different Original Purchase Value(s) of the Handset.
- 4.2. The premium payable must be paid via debit order on a monthly basis on the date which you selected.
- 4.3. The Insurer may at its own discretion automatically increase insurance premiums by giving 30 days written notice.

## 5. EXCLUSIONS

You will not be able to submit a claim in terms of this Policy in the following circumstances:

- 5.1. If you were negligent in safeguarding the Handset against loss, theft or damage. The Handset must in all circumstances be reasonably safeguarded by you against theft, loss or damage being incurred. Any negligence by you in this regard will lead to the rejection of a claim in terms of this Policy;
- 5.2. If the Handset is stolen from any premises unless such theft is accompanied by unauthorised entry to or exit from such premises;
- 5.3. If the Handset is stolen from any unattended vehicle unless:
  - 5.3.1. the Handset is contained in a completely closed and securely locked portion of the vehicle so as to be out of sight of any visual inspection from outside the vehicle; or
  - 5.3.2. the vehicle is locked and housed in a securely locked building of substantial construction;
- 5.4. If the damage of the Handset is caused by inherent vice, wear and tear, gradual deterioration, depreciation, or during the process of repairing or restoring of the Handset;
- 5.5. If the damage to the Handset is covered by the manufacturer's warranty;

- 5.6. If you deliberately or negligently immerse the Handset in any liquid, powder, or soil;
- 5.7. If the Handset is confiscated, detained, or nationalised whether by customs or any other authority; or
- 5.8. If the damage to the Handset is caused by riots, war, civil war or warlike operations.

## 6. BANK DEBIT ORDER PROCEDURE

- 6.1. The debit order will be collected on the date selected by the Policyholder on the Policy.
- 6.2. The Cover will only start after payment of the first Premium has been received.

## 7. LAPSE RULE

The Policy will cancel/lapse if two premiums are outstanding.

## 8. REINSTATEMENT RULE

- 8.1. The Policy cannot be reinstated after lapsing.
- 8.2. In the event that you wish to continue with Abacus Handset Cover, a new Policy will be issued only if the Handset you wish to insure in terms of the Policy is not older than 90 days.

## 9. HOW TO CLAIM

The following claims procedure must be carefully followed in order to avoid any delays in the settlement of a claim:

- 9.1. If your Handset is lost or stolen, you must immediately notify your Network Provider and request them to blacklist the Handset, to deactivate your Handset's MSISDN number and to issue you with an ITC number.
- 9.2. Once an ITC Reference Number has been allocated, you must report the loss or theft of the Handset to your nearest police station and obtain a police case number. No claim will be considered by the Insurer without a police case number. Please note that no police case number will be provided without an ITC number.
- 9.3. If your Handset is damaged, you need to obtain an estimate of the repair cost of the Handset from a reputable service provider.
- 9.4. After you have completed the steps in 9.1 and 9.2 or 9.3, you must notify the Insurer of your claim.
- 9.5. You must notify the Insurer of your claim within 14 days of the theft, loss or incident that caused the damage to the Handset. by phoning the Insurer on 0800 777 444;
- 9.6. The Insurer will provide you with a claim form which you must complete correctly and in full.
- 9.7. You must submit a certified copy of your identification document with the claim form and on the claim form you will find a list of the documents that must be submitted to the Insurer together with the claim form.
- 9.8. The claim form together with your identification document and the additional documentation referred to in 9.7 may be submitted to the Insurer at one of the following addresses:
  - 9.8.1. Email: [claims@abacus-insurance.co.za](mailto:claims@abacus-insurance.co.za);
  - 9.8.2. Facsimile: 010 211 1090.
- 9.9. Claims will be processed provided that all required documentation has been submitted to the Insurer.
- 9.10. You will at all times be kept informed of the progress of your claim by sms to the cellular telephone phone number or email address that you provided on the claim form.
- 9.11. You will be notified of whether your claim has been approved or not within 5 (five) days after receipt of the duly completed claims form, your identification document and all additional documents as provided for on the claims form.
- 9.12. In the event that your claim is rejected, the Insurer will furnish you with reasons for the rejection.
- 9.13. Abacus Insurance reserves the right to cancel the benefit in terms of this Policy if there is any evidence of, or attempted submission of, a fictional claim, fraud or misrepresentation.

## 10. EXCESSES

- 10.1. The following excesses will apply in the event of a claim

Claim	1 <sup>st</sup> claim	2 <sup>nd</sup> claim	3 <sup>rd</sup> or subsequent claim
More than 90 days from policy inception (1 <sup>st</sup> claim) / more than 90 days since previous claim (2 <sup>nd</sup> , 3 <sup>rd</sup> or subsequent claim)	10%	30%	50%
Between 30 days and 90 days from policy inception (1 <sup>st</sup> claim) / between 30 days and 90 days from previous claim (2 <sup>nd</sup> , 3 <sup>rd</sup> or subsequent claim)	40%	60%	80%
Within 30 days from policy inception (1 <sup>st</sup> claim) / within 30 days of previous claim (2 <sup>nd</sup> , 3 <sup>rd</sup> or subsequent claim)	60%	80%	90%

10.2. The Insurer may request a once-off debit order mandate/authorisation in order to collect excess payable.

10.3. The claim will only be settled upon successful collection of the excess payable.

#### 11. COOLING-OFF PERIOD/TERMINATION

11.1. The Policyholder may cancel this Policy within the first 30 days after the premium has been paid by notifying the Insurer in writing of such cancellation. The Insurer shall cancel the Policy upon receipt of such written notification and shall refund the total premium less any administration fees applicable to the Policyholder.

11.2. After the initial 30 day period referred to in 11.1, the Insurer and the Policyholder shall be entitled to cancel this insurance by giving 30 (thirty) days written notice to each other.

#### 12. NO RIGHTS TO OTHER PERSONS

Nothing in this Policy shall give rights to any person other than the Policyholder and the Policyholder may not cede or assign his rights in terms of the Policy to any person without the written consent of the Insurer.

#### 13. OTHER INSURANCE

If the Policyholder has other insurance providing the same cover as per this Policy, then in the event of a claim in term of this Policy, the Insurer shall not be liable to pay or contribute more than their rateable proportion of the total claim.

#### 14. CLAIM RECOVERY

14.1. If, after the payment of a claim for a stolen or lost Handset, the whereabouts of the Handset is identified, you shall render all reasonable assistance to the Insurer to recover the Handset.

14.2. In the event of a claim for a Handset that is Uneconomical to Repair, you will after receipt of the replacement Handset, hand the damaged Handset to the Insurer.

#### 15. COMPLAINTS PROCEDURE

15.1. Should you have any complaints regarding this Policy, the Insurer, the Intermediary, please contact the Insurer (contact details below) and have the following information ready:

15.1.1. Policy Number;

15.1.2. Identity Number; and

15.1.3. Nature of Enquiry.

15.2. If your complaint is not resolved within 30 (thirty) days, you may refer it to the Ombudsman for Short-term Insurance or the Registrar of Short-term Insurance. Contact details below

#### 16. IMPORTANT CONTACT DETAILS

<b>Head Office:</b>	<b>Telephone Number:</b>	0800 777 444
	<b>Facsimile Number:</b>	010 211 1090
<b>Customer Care:</b>	<b>Email Address:</b>	customercare@abacus-insurance.co.za
<b>Claims:</b>	<b>Email Address:</b>	claims@abacus-insurance.co.za
<b>Complaints:</b>	<b>Email Address:</b>	complaints@abacus-insurance.co.za
<b>Short-Term Insurance Ombudsman:</b>	<b>Telephone Number:</b>	011 726 8900
	<b>Facsimile Number:</b>	011 726 5501
	<b>Email Address:</b>	<a href="mailto:info@osti.co.za">info@osti.co.za</a>
	<b>Postal Address:</b>	PO Box 32334, Braamfontein, 2017
<b>Registrar of Short-Term Insurance:</b>	<b>Telephone Number:</b>	0800 110 443
	<b>Facsimile Number:</b>	012 346 6941
	<b>Email Address:</b>	<a href="mailto:info@fsb.co.za">info@fsb.co.za</a>
	<b>Postal Address:</b>	PO Box 35655, Menlo Park, 0102
<b>FAIS Ombud:</b>	<b>Telephone Number:</b>	012 762 5000 / 012 470 9080
	<b>Facsimile Number:</b>	086 764 1422 / 012 348 3447
	<b>Email Address:</b>	<a href="mailto:info@faisombud.co.za">info@faisombud.co.za</a>
	<b>Postal Address:</b>	Sussex Office Park, Ground Floor, Block B, 473 Lynnwood Road Cnr Lynnwood Road & Sussex Ave, Lynnwood, 0081

## Annexure A

### ABACUS HANDSET PREMIUM TABLE

IN TERMS OF THE FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

**IMPORTANT - PLEASE READ CAREFULLY - DISCLOSURE AND OTHER LEGAL REQUIREMENTS**

(This notice does not form part of your insurance contract or any other document)

#### THE ABACUS HANDSET COVER

- Your Handset is covered in the event of theft, loss of or damage.
- If you experience any one of the above mentioned insured events, your Handset will either be repaired or replaced with the same or a similar Handset or Original Purchase Value paid in cash at the discretion of the Insurer.

#### PREMIUM TABLE

The premium payable by you for this Policy depends on the purchase value of your Handset: Please consult the table below for the premium applicable to your Handset.

Original Handset Value (R)	Monthly Premium (R)
0-499	34.95
500-999	39.95
1000-1499	44.95
1500-1999	54.95
2000-2499	64.95
2500-2999	69.95
3000-3499	74.95
3500-3999	79.95
4000-4499	89.95
4500-4999	99.95
5000 -5499	109.95
5500-5999	119.95
6000-6999	129.95
7000-7999	149.95
8000-8999	169.95
9000-9999	189.95
10000-11999	229.95
12000-13999	269.95
14000-16999	299.95

#### WHAT WON'T BE COVERED

- The cost of repairing or replacing any damaged external casings or cosmetic fittings;
- Consequential loss or damage of any description;
- The cost of repairs and/or maintenance carried out by anyone other than an authorised repairer;
- Repair or replacement arising as a result of negligence or willful abuse or misuse; and
- Any amount recoverable under any guarantee, warranty or other insurance.

#### SPECIFIC RESTRICTIONS, EXCLUSIONS AND CONDITIONS

Please refer to the Policy Terms and Conditions.