

ABSA POLICY SUMMARY

Definitions of what is insured:

Common property: That part of the property insured which **does not form part of a section** as described on the Sectional Plan referred to in the schedule;

The buildings: All buildings **and improvements on the land** owned by the Insured and forming part of the development scheme referred to in the schedule hereto and shall include all sections;

The Property: **The buildings, common property, boundary walls, fences and all other items in respect of which insurance cover is provided under this**

Cover provided:

Defined Events

Loss or damage to the property caused by or resulting directly from any of the following insured events:

- 1 **Fire, explosion, lightning** and thunderbolt;
- 2 **Storm, wind, water, hail or snow, flood** but excluding a rise in the underground water table or pressure caused thereby;
- 3 **Earthquake**, excluding earthquake or earth tremor arising from any mining operations unless specifically stated on the Schedule to be insured;
- 4 **Aircraft** and other aerial devices or articles dropped therefrom;
- 5 **Bursting, leaking or overflowing of geysers, pipes**, domestic appliances, cisterns, baths or fixed water tanks, sprinkler, drencher system or fire extinguishing installation/appliance and other apparatus forming part of the buildings;
- 6 Escape of water or oil from a defective water or oil-fired heating installation forming part of the buildings;
- 7 **Impact by any road vehicle, animals, falling trees** (excluding intentionally felled trees) or collapse of TV or radio aerials, satellite dishes, masts or lightning conductors;
- 8 **Theft or any attempted theft accompanied by actual visible forcible and violent breaking into or out of the building;**
- 9 **Accidental damage** to or breakage of glass or sanitary ware such as fixed glass in windows, doors, fanlights, skylights, greenhouses, conservatories, and verandas, fixed wash basins, pedestals, sinks, lavatory pans, splash-backs and cisterns excluding denting, shipping, scratching or cracking not affecting the operation of the item.

Specific exclusions to Section A- Property

This section does not cover loss or damage to the property caused by or resulting directly from any of the following:

- 1 **Subsidence or landslip unless specifically stated to be covered**
- 2 **Wear and tear or gradual deterioration**
- 3 Insured's failure to take all reasonable precautions for the **maintenance** and safety of the property insured and for the minimisation of any destruction or damage.
- 4 **Mildew, damp, rust and corrosion**
- 5 loss of or damage to property insured **caused by fault or defect in its** design, formula, specification, drawing plan, materials, **workmanship** or professional advise, normal maintenance, gradual deterioration, depreciation, corrosion, rust, oxidation or other chemical action or reaction, frost, change in temperature, expansion or humidity, fermentation or germination, dampness, dryness, wet or dry rot, shrinkage, evaporation, loss of weight, contamination, pollution, change in colour, flavour, texture or finish or its own wear and tear; denting, chipping, scratching or cracking not affecting the operation of the item;
6. **settlement or bedding down, ground heave, collapse or cracking of structures** or the removal or weakening of support to any property insured;

Geyser and geyser maintenance clause

This extension provides cover for the bursting or leaking of a geyser up to a limit of R7 500 per geyser for the repair or replacement of such geyser

Absa Insurance Company shall not be liable for more than R1 500 for the cost of **repair or replacement of defective elements, thermostats vacuum breakers or valves** - First amount payable: R750

PLEASE BEAR IN MIND:

This is merely an indication and that the policy wording and any addendums thereto will always take precedence over this.