

WELCOME TO MORE

AD·COVER

CUSTOMER CARE & CLAIMS



INSURER



INSURER



Depending on the relevant distribution channel used, the insurer may either be Hollard or Centriq. The specific insurer will be confirmed in the policy terms and conditions.

What is Adcover?

Adcover is, quite simply, a solution that covers the difference between the amount paid out by your comprehensive motor policy and the amount that you still owe to the finance company in the event of a total loss claim.

When is it used?

Adcover is best explained using a simple, practical example:

John buys a brand new vehicle for R 380 000. As an all-round good guy, he has no problem getting finance from his bank, or paying the monthly instalments.

After a few months, John has an accident. Thankfully, he walks away from the accident... his vehicle, on the other hand, is not as lucky.

John's vehicle is written off and his insurer pays a sum of R320 000. His settlement value at the bank is however still R365 000. This leaves him with a shortfall of R 45 000, which he needs to pay to the bank to settle his finance contract. Luckily John took an Adcover policy when he bought the vehicle, which will take care of the R 45 000 difference. This also includes a R 4 500 insurance excess.

John is one happy guy.



Important to know

- **Scenario event:** Motor insurer rejected claim –
 - this only applies if you have paid 3 consecutive premiums on your motor comprehensive insurance policy before the non-payment.
 - the excess under your motor comprehensive insurance as well as the Adcover excess will apply.
 - towing and storage maximum pay-out of R 2 500.
- A maximum pay-out towards a shortfall will be R500 000.
- We will not pay for any:
 - arrears under the finance contract.
 - extra finance charges.
 - insurance premiums.
 - motor warranty premiums.
 - services agreements or maintenance plans that are refundable to you by your finance company.
- Market value is the average between trade and retail value.
- A once-off amount up to R 20 000 for death or permanent total disability.

The Adcover Solution in a bit more detail

- An Adcover policy takes the risk out of buying on credit. We will look after:
 - the shortfall between the amount paid out by your motor insurer and the amount you owe the bank,*
 - including an amount up to R 6 000 towards your excess.
 - refund you the premiums that you paid towards your Adcover policy if there was no shortfall.*
 - if your claim was rejected due to unintentional failure to comply with a policy condition under your insurance, we will take over the claim from your comprehensive motor insurer.**
 - for the reasonable repair cost.
 - the market value or sum insured, whichever is lesser, minus the excesses for a total loss claim.
 - an additional pay-out towards towing and storage.
- Up to R 20 000 in the event of your accidental death or permanent total disability caused directly by a motor vehicle accident involving your vehicle.***

| Scenario events | |
|--|-----|
| Motor insurer accepts claim | * |
| Shortfall | |
| No shortfall - refund of premiums | |
| Motor insurer rejects claim | ** |
| Reasonable repair cost | |
| Total loss claim [written off or stolen] | |
| Towing and storage | |
| Death or permanent total disability | *** |

Frequently Asked Questions

When will John's Adcover kick in?

Adcover kicks into action whenever your vehicle is considered a total loss. This could be due to:

- An accident, which results in a write off.
- Stolen, or hijacked, and not recovered.

Adcover will also cover up to R 20 000 should John pass away, or become permanently disabled in the accident.

What happens if there is no shortfall between the amount paid out by the insurer and the amount that John still owes?

We will reimburse John with all his premiums paid towards his Adcover policy.

What happens if John's insurance company rejects his claim due to unintentional failure to comply with a policy condition?

We will take over the claim from John's comprehensive motor insurer and assist accordingly.

Does Adcover only apply to passenger vehicles?

No, we cover everything from caravans to a selection of commercial vehicles - new and pre-owned.

Adcover Solution Criteria

- Cover provided in Republic of South Africa, Namibia, Botswana, Lesotho, Swaziland, Mozambique, Zimbabwe and Malawi.
- Your vehicle needs to be financed through a bank.
- You must have a comprehensive motor insurance policy.
- Qualifying vehicles:
 - private motor vehicles.
 - light delivery vehicles with a gross vehicle mass of no more than 3500kg.
 - motorcycles.
 - caravans.
- trailers with a carrying capacity of not more than 750kg.
- taxis with a gross vehicle mass of no more than 8 700kg used for transporting paying passengers for social, domestic and pleasure purposes.
- commercial vehicles with a gross vehicle mass in excess of 1500kg and up to a maximum of 8 700kg, and trailers with a carrying capacity of not more than 750kg.



Speak to your dealer or contact us directly for more information about this product or any of our other solutions such as:

DEPOSIT COVER

a pay-out of 10% of the value that your vehicle was originally insured for in the event of a total loss claim.

LIFESTYLE PROTECTION PLAN

pays the outstanding amount or instalment on your vehicle finance should you become seriously ill, unable to work, or pass away.

SCRATCH & DENT OFFERING

assists with your vehicle's interior and exterior appearance.

WARRANTY

covers unexpected mechanical breakdown or electrical failures

We tried to explain this as simply as possible to you. This document is a quick guide and summary providing you with a real life scenario and solution to ensure you and your family is taken care of. As with all our smart solutions, terms and conditions apply. Visit our website for more information.

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CUSTOMER CARE & CLAIMS



INSURER

Hollard.

INSURER



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Adcover, Deposit Cover, Adcover & Deposit Cover Combo, Mechanical Breakdown Warranty products are insured by Licensed Non-Life Insurers and Authorised Financial Services Providers which, depending on the relevant distribution channel used, may either be Hollard Specialist Insurance Limited (Company Registration Number 1966/007612/06 & FSP Licence 25511) or Centriq Insurance Company Limited (Company Registration Number 1998/007558/06, Licence Number 1180 & FSP Licence 3417).

Lifestyle Protection Plan products are insured by Licensed Life Insurers and Authorised Financial Services Providers which, depending on the relevant distribution channel used, may either be Hollard Specialist Life Limited (Company Registration Number 1994/001332/06 & FSP Licence 18146) or Centriq Life Insurance Company Limited (Company Registration Number 943/016409/06, Licence Number 1078 & FSP Licence 7370).

All products listed above are insured by the said insurers. Customer care & claims are administered by M-Sure Financial Services (Pty) Ltd (Company Registration Number 2002/022941/07 & FSP Licence 21799), an Authorised Financial Services Provider. The specific insurer will be confirmed in the policy terms and conditions, as well as product limitations and exclusions.

All Scratch & Dent offerings are being provided by SA Vehicle Maintenance (Pty) Ltd (Company Registration Number 2000/009578/07), a subsidiary of M-Sure Financial Services (Pty) Ltd. Customer care & claims are administered by M-Sure Financial Services (Pty) Ltd.