



# CL-SCP123 : FORMATIVE ASSESSMENT 5

UNIT STANDARD: 120115

Santam is an authorised financial services provider (licence number 3416)





# TREATING CUSTOMERS FAIRLY

Santam recognises the importance of ensuring fair treatment to customers throughout the customer relationship life cycle. We believe that the principles of Treating Customers Fairly (TCF) are already embedded in the Santam culture through our brand promise of “Insurance good and proper”. All business decisions are made in full regard of the fair treatment of customers, and we believe that all clients must realise value in their insurance purchase.

This training material is designed and developed in accordance with those TCF principles and is intended to provide the learner with sufficient knowledge and understanding in order for he/she to appropriately, effectively and fairly advise the customer.





# US120115 ASSESSOR FEEDBACK

TOTAL	/78
PERCENTAGE	

## OVERALL RESULTS

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## ASSESSOR DETAIL

Assessor name and surname: .....

Assessor signature: .....

Date: .....

Comments: .....

## MODERATOR DETAIL

Moderator name and surname: .....

Moderator signature: .....

Date: .....

Comments: .....

UPHELD	OVERTURN
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# INTRODUCTION

Below is the current schedule of Mr. X – the owner of Segers Superette and Take Aways.

The policy is now due for renewal, and you visit Mr. X at his premises to discuss the new terms and conditions. Mr. X also has some questions that he wants you to answer.

Study the schedule, and then answer the questions, relating to the risk.

## SA VERSEKERINGSMAATSKAPPY / INSURANCE COMPANY

Mr X

Reference: 5555

110 Durban Road

Durbanville

7550

**Policy number: 123456789**  
**Segers Superette & Take Aways**

Dear Sir

It is our pleasure to include with this a copy of your policy.

Yours sincerely



Head of Underwriting

# SCHEDULE

## SA VERSEKERINGSMAATSKAPPY INSURANCE COMPANY

Insurer: SA Insurance Company  
Product: Santam Commercial  
Insured: Segers Superette & Take Aways  
110 Durban Road  
Durbanville  
7550  
Business: Café and Take Aways  
Agency: XYZ Brokers  
Agency number: 00001  
Manner of payment: Monthly debit order in advance  
Institution: Absa  
Date of payment: 1st day of the month  
Insured period: 1 January 2004 to 31 January 2004

Any consecutive period of one calendar month to which the company agrees to renew the policy or any section of it.

Office: Durbanville

Signed at *Durbanville* on 3 January 2004.



On behalf of the insurer

# SCHEDULE SUMMARY

## SA VERSEKERINGSMAATSKAPPY INSURANCE COMPANY

EFFECTIVE SECTIONS	ADDITIONAL / REFUND PREMIUM	RENEWAL PREMIUM	
		Monthly	Annually
Fire	0,00	R670,00	R8 040,00
Theft	0,00	R333,33	R4 000,00
Money	0,00	R 33,33	R 400,00
Glass	0,00	R 20,00	R 240,00
Public Liability	0,00	R166,67	R2 000,00
Broker's fee		R 15,00	R 180,00
Total premium (14% VAT included)	0,00	R738,33	R8 860,00

After inception of cover, this schedule will become a tax invoice for the payment of the amount due (VAT number: 1234).

**Prescription date:** 1 January 2014  
**Policy number:** 123456789  
**Insured:** Segers Superette & Take Aways  
**Effective date:** 01/01/2014

### ENDORSEMENTS APPLICABLE TO MONTHLY POLICY

*(Endorsements attached to policy and which form part of it)*

Section	Reference
General	001 Adjustment of premium clause
Fire	N.A.
Theft	
Money	N.A.
Glass	N.A.
Public Liability	
(Claims made basis)	112 Extension: Products liability 113 Extension: Wrongful arrest and defamation

### GENERAL PROVISION

If, in the schedule of this policy, the sum insured, limit of indemnity or compensation is:

- left blank or has no monetary amount stipulated against it;
- reflected as nil or not applicable or not covered or no indemnity extended;

it means the defined event or circumstance shown in the schedule is not covered by the policy.

# SA VERSEKERINGSMAATSKAPPY INSURANCE COMPANY

## SECTION FIRE

Policy number: 123456789

Insured: Segers Superette & Take Aways

Transaction number:

Effective date: 01/01/14

STAND NO.	DETAILS OF PREMISES/ITEM DESCRIPTION	SUM INSURED/INDEMNITY LIMIT
1	110 Durban Road, Durbanville	
	Building	R1 500 000
	Stock in trade	R 200 000
	Equipment	R 300 000
	Signage	R 10 000

Construction: Standard

Occupation: Café and Take Aways

### OPTIONAL EXTENSIONS APPLICABLE

Extension: Earthquake

Extension: Special perils

Extension: Malicious damage

Extension: Leakage

Extension: Escalator clause

### MEMORANDUMS

N.A.

### OPTIONAL EXTENSIONS NOT APPLICABLE

Extension: Riot and strike

Extension: Subsidence and landslip

Clause: Stock declaration conditions

Clause: Disposal of salvage

**SA**  
**VERSEKERINGSMAATSKAPPY**  
**INSURANCE COMPANY**

**SECTION THEFT**

Policy number: 123456789

Insured: Segers Superette & Take Aways

Transaction number:

Effective date: 01/01/14

STAND NO.	DETAILS OF PREMISES / ITEM DESCRIPTION	SUM INSURED / INDEMNITY LIMIT
1	110 Durban Road, Durbanville First loss cover	R50 000

Excess: 10% of claim min R500

Construction: Standard

**OPTIONAL EXTENSIONS APPLICABLE**

Keys and locks: R2 500

**MEMORANDUMS**

Memo 1: Limit on tobacco and cigarettes: R10 000.

Memo 2: Condition 2: Burglar alarm (siren type).

**OPTIONAL EXTENSIONS NOT APPLICABLE**

Buildings – Increased limit

**SA**  
**VERSEKERINGSMAATSKAPPY**  
**INSURANCE COMPANY**

**SECTION GLASS**

Policy number: 123456789

Insured: Segers Superette & Take Aways

Transaction number:

Effective date: 01/01/14

STAND NO.	DETAILS OF PREMISES / ITEM DESCRIPTION	SUM INSURED / INDEMNITY LIMIT
1	110 Durban Road, Durbanville Limit	R3 000

Excess: 10% of claim min R250

**OPTIONAL EXTENSIONS APPLICABLE**

Special replacement

**MEMORANDUMS**

N.A.

**OPTIONAL EXTENSIONS NOT APPLICABLE**

Riot and strike extension



# SA VERSEKERINGSMAATSKAPPY INSURANCE COMPANY

## SECTION MONEY

Policy number: 123456789

Insured: Segers Superette & Take Aways

Transaction number:

Effective date: 01/01/14

STAND NO.	DETAILS OF PREMISES / ITEM DESCRIPTION	SUM INSURED / INDEMNITY LIMIT
1	110 Durban Road, Durbanville	
	<b>Limit</b>	<b>Indemnity limit</b>
1.	Money which is not kept in a locked safe or strongroom	
	(i) While it is on the insured premises, after the insured's <b>trading hours</b> ;	R3 000
	(ii) While it is in the dwelling of the insured, a partner, director or employee of the insured;	R3 000
	(iii) While it is on the insured premises, in the safe-keeping of one or more of the petrol attendants; and	R .....
	(iv) While	
	(a) It is in the safekeeping of one or more collectors or delivery people;	R .....
	(b) It is in the safekeeping of a partner, director or employee of the insured who is on a business trip any place in the world and away from the insured premises.	R3 000
2.	Money kept in a locked safe or strongroom in a building on the insured's premises after the insured's trading hours.	
	(i) With regard to the safe or strongroom as described below: .....	R .....
	(ii) With regard to any safe or strongroom which is not specified in 2(i) above, the limit in relation to the grading of such a safe or strongroom will be determined as follows:	
	No SABS grading	R 5 000
	SABS category 1 grading	R 10 000
	SABS category 2 grading	R 20 000
	SABS category 2 grading HD grading D3	R 40 000
	SABS category 2 grading ADM grading	R 100 000
	SABS category 2 grading ADM grading D3	R 125 000
	SABS category 3 grading	R 175 000
	SABS category 4 grading	R 350 000
	SABS category 5 grading	R 500 000



3. With regard to any other loss of or damage to money during the period described below, the indemnity limit for money related to the specified insured premises will read as follows:

Main limit:

- During December or any mentioned period R 5 000
- any other period R 5 000

With regard to the loss of crossed cheques, crossed bills or crossed postal orders.

(The indemnity limit below is payable above the indemnity limit shown in 1, 2 and 3.) R100 000

Details	Indemnity limit / Compensation
Clothing	R3 000
Containers	R2 000
Keys and locks	R3 000

**OPTIONAL EXTENSIONS APPLICABLE**

Personal accident (assault) extension

Capital sum R10 000

Weekly sum R 100

Medical costs R 1 000

Number of persons 3

**MEMORANDUMS**

Excess: 5% of claim min R500

**OPTIONAL EXTENSIONS NOT APPLICABLE**

Riot and strike extension



# SA VERSEKERINGSMAATSKAPPY INSURANCE COMPANY

## SECTION PUBLIC LIABILITY

Policy number: 123456789

Insured: Segers Superette & Take Aways

Transaction number:

Effective date: 01/01/14

STAND NO.	DETAILS OF PREMISES / ITEM DESCRIPTION	INDEMNITY LIMIT
1	110 Durban Road, Durbanville	
	Claims made basis	R2 000 000

Excess: 5% of claim minimum R1 000 / maximum R25 000

Retrospective date: 01/01/2010

### OPTIONAL EXTENSIONS APPLICABLE

Products liability	R500 00
Products: Take aways and baked products	
Legal defence costs	R 10 000
Wrongful arrest and defamation	
• per event	R 50 000
• per annual insurance period	R100 000

### MEMORANDUMS

Excess with regard to products liability: 10% of claim minimum R2 000 and with a maximum of R25 000





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3. ....  
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4. ....  
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5. ....  
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## Activity 3

**(14)**

**(US120115;S01;AC3)**

Explain to Mr X how the sum insureds for the following items / sections are determined. Also indicate if Average is applicable or not.

1. Fire section: Building (2)

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.....

2. Fire section: Stock (2)

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3. Fire section: Equipment (2)

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.....

4. Theft section (2)

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.....





5. Sum insured on money (2)

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6. Sum insured for seasonal period on money (2)

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7. Glass section (2)

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.....

## Activity 4

**(6)**

(US120115;S02;AC1)  
(US120115;S02;AC2)  
(US120115;S02;AC3)  
(US120115;S02;AC4)

Discuss where to insure stock, liability and loss of profit, and explain why they are covered differently.

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## Activity 5

**(5)**

(US120115;S03;AC1)

Considering the processes involved when operating a take-away business.

- (a) Classify if such a fire risk is high / medium / low? (1)
- (b) Give reasons for your answers. (4)

(a) .....  
.....  
  
(b) .....  
.....  
.....  
.....  
.....











# US120115 ASSESSOR FEEDBACK

ACTIVITY NUMBER	TOTAL
Activity 1	10
Activity 2	15
Activity 3	14
Activity 4	6
Activity 5	5
Activity 6	13
Activity 7	45
<b>TOTAL MARKS</b>	<b>108</b>

TOTAL	/108
PERCENTAGE	

C	NYC
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## ASSESSOR DETAIL

Assessor name and surname: .....

Assessor signature: .....

Date: .....

Comments: .....

## MODERATOR DETAIL

Moderator name and surname: .....

Moderator signature: .....

Date: .....

Comments: .....

UPHELD	OVERTURN
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# DOCUMENT PROPERTIES

**Designed for:** Santam staff and intermediaries

**Description:** Santam Commercial Policy – Formative assessment 5

**Course code:** CL-SCP123

**Version:** Version 2.2

**Last updated:** 30 August 2019

**Author:** Learning and Development Services (CoE)



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