



Money

Defined events

The company shall indemnify the insured in respect of loss of or damage to money, receptacles and clothing (as defined) subject to the limits stated hereunder occurring in the Republic of South Africa, Namibia, Lesotho, Botswana, the Kingdoms of Eswatini, Zimbabwe and Malawi

Provided that:

the liability of the company for all loss or damage arising from all occurrences of a series consequent upon or attributable to one source or original cause shall not exceed the specific limitations stated in the schedule.

Specific exceptions

The company shall not be liable for:

1. any loss arising from fraud or dishonesty of the insured's principles, partners, directors or employees not discovered within 14 (fourteen) working days of the offence being committed
2. unaccountable shortages due to error or omission
3. any loss arising following the use to keys of the safe(s) or strong room(s) if such keys are left in the premises after business hours
4. consequential loss or damage of any nature whatsoever
5. loss of money out of any unattended vehicle.

Definitions

1. Money

Money shall mean cash, bank and currency notes, cheques, postal orders, money orders, current negotiable stamps, revenue and holiday stamps, credit card vouchers and documents or certificates of a negotiable nature and telephone cards the property of the insured or for which he/she is responsible all the aforementioned in possession for the purposes of the insured's business as mentioned in the schedule and not for personal purposes.

2. Receptacle

Receptacle shall mean any safe, strong room, strongbox, till, cash register, cash box or other receptacle for money or any franking machine.

3. Clothing

Clothing shall mean clothing and personal effects not otherwise insured belonging to the insured or to any principal, partner, director or employee of the insured.



Extensions

1. Personal accident (assault)

The company shall pay to the insured on behalf of such person or his/her estate the sum or sums of money specified below in respect of any principal, partner, director and/or employee of the insured (including the insured) who sustains bodily injury caused by accidental violent external and visible means as a result of theft or any attempt thereat, during the course of their duties in the insured's employ.

- (a) **Death** occurring within 24 (twenty four) calendar months of bodily injury as aforesaid N\$10 000 (ten thousand Namibia Dollar)
- (b) **Permanent disablement** as described below occurring within 24 (twenty four) calendar months of bodily injury as aforesaid and not followed within 24 (twenty four) calendar months of the said bodily injury by the death of such person. The following percentage of the above amount

Description of disablement:		
Loss by physical separation at or above the wrist or ankle of one or more limbs		100
Permanent and total loss of		
whole eye		100
sight of eye		100
sight of eye except perception of light		75
Loss of four fingers		70
Loss of thumb	one or both phalanges	25
Loss of index finger	one, two or three phalanges	10
Loss of any other finger	one, two or three phalanges (each finger)	6
Loss of metacarpals	first, second, third, fourth or fifth (additional)	5
Loss of toes	all of one foot	30
	great one or both phalanges	5
	other than great, if more than one toe lost, each	5
Loss of hearing	both ears	100
	one ear	25
Loss of speech		100
Injuries resulting in permanent total disablement from following usual occupation or any other occupation for which such person is fitted by knowledge or training		100

Permanent loss of use of a limb or sense organ shall be treated as loss thereof.



Where the injury is not specified the company shall determine a percentage of disablement which in its opinion is not inconsistent with the above

- (c) **Total and absolute disability** to attend to any part of usual occupation or business limited to 104 (one hundred and four) weeks any one injury N\$200 (two hundred Namibia Dollar) for each week of total disability
- (d) **Emergency expenses shortfall:** The reasonable expenses incurred shall be payable in respect of emergency expenses incurred within 24 (twenty four) months of the Defined event up to a maximum amount of N\$2 000 (two thousand Namibia Dollar).

The term "bodily injury" shall be deemed to include starvation, thirst and/or exposure to the elements consequent upon illegal detainment following upon theft or any attempt thereat

Provided that:

- (a) this section does not cover:
- (i) death or disablement occasioned by or happening to any such person under the influence or effect (temporary or otherwise) of intoxicating liquor, drugs, anaesthetics or narcotics
 - (ii) any such person under the age of 15 (fifteen) and over the age of 75 (seventy five)
- (b) the total payment under this section in respect of any such person shall not exceed the amount payable in the event of death plus total and absolute disability and emergency expenses as above
- (c) the sum specified under extension 1(c) shall be payable only for the duration of the incapacity of such person and shall not be payable for more than 104 (one hundred and four) weeks and such payment shall cease as soon as the injury causing the incapacity has healed as far as is reasonably possible notwithstanding that permanent disability may remain
- (c) compensation payable under extension 1(d) shall be reduced by an amount equal to the compensation received or receivable under any Workmen's Compensation Enactment in respect of any treatment for which compensation is payable under extension 1(d)
- (e) after suffering bodily injury for which benefit may be payable under this extension, such person shall submit to medical examination and undergo any treatment specified. The company shall not be liable to make any payment unless this proviso is complied with to its satisfaction
- (f) General exception 2 and General conditions 5 and 10 do not apply to this extension
- (g) in respect of this extension only General exception 1 is deleted and replaced by the following:



This extension does not cover death or bodily injury directly or indirectly caused by or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, mutiny, insurrection, rebellion, revolution or military or usurped power.

2. Locks and keys

In addition to any payment in respect of a defined event the company will indemnify the insured in respect of the cost of replacing locks and keys to any receptacle at the insured premises following upon the disappearance of any key to such receptacle or following upon the insured having reason to believe that any unauthorised person may be in possession of a duplicate of such

Provided that:

- (i) the liability of the company in respect of any one loss shall not exceed N\$10 000 (ten thousand Namibia Dollar)
- (ii) the company shall not be liable for the first N\$250 (two hundred and fifty Namibia Dollar) of each and every claim.

3. Receptacles and clothing

In addition to any payment in respect of a Defined event, the company will indemnify the insured in respect of receptacles and clothing (as defined) lost or damaged as a result of theft of money or attempted theft of money, provided that the company's liability under this extension in respect of clothing shall not exceed N\$10 000 (ten thousand Namibia Dollar), and in respect of receptacles, the amount stated in the schedule or N\$15 000 (fifteen thousand Namibia Dollar) whichever is the greater.

4. Riot and strike (If stated in the schedule to be included)

In consideration of the payment of an additional premium and subject otherwise to the terms, conditions, exclusions, exceptions and warranties contained therein, this section is extended to cover loss or damage directly occasioned by or through or in consequence of:

- (i) civil commotion, labour disturbances, riot, strike or lockout
- (ii) the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with, any occurrence referred to in (i) above

Provided that this extension does not cover:

- (a) loss or damage occurring in the Republic of South Africa and Namibia
- (b) consequential or indirect loss or damage of any kind or description whatsoever
- (c) loss or damage resulting from total or partial cessation of work or the retarding or interruption or cessation of any process or operation
- (d) loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority
- (e) loss or damage related to or caused by any occurrence referred to in General exception 1(A)(ii), (iii), (iv), (v) or (vi) of this policy or the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with such occurrence.



If the company alleges that, by reason of provisos (a), (b), (c), (d) or (e), loss or damage is not covered by this section, the burden of proving the contrary shall rest on the insured.

5. Skeleton keys

The insurance under this section extends to cover loss of or damage to the property insured caused or accompanied by entry to receptacles by use of a skeleton key or other similar device (excluding a duplicate key) provided that the insured shall establish to the satisfaction of the company that a skeleton key or device was used.

Memoranda

1. Loss of or damage to money as insured under this section arising from dishonesty of any principal, partner, director or person in the employ of the insured (such person), as defined under this section, shall be subject to the following compulsory first amount payable clause:

The amount payable hereunder in respect of an event involving any such person or any number of such persons acting in collusion shall be 10% (ten percent) of the claim subject to a minimum of N\$2 500 (two thousand five hundred Namibia Dollar).

2. The company shall not be liable under this section in respect of loss or damage arising from any event in respect of which a claim is payable, or would be payable but for any first amount payable or co-insurance clause under the Fidelity guarantee section or any other fidelity insurance.

Specific conditions

1. First amount payable

The company shall not be liable for:

the first 10% (ten percent) of each and every claim

Provided that:

- (a) the insured shall be liable for an amount of at least N\$250 (two hundred and fifty Namibia Dollar) or the amount stated in the schedule whichever is the greater
- (b) the first amount payable stated in 1. (a) above shall not be applicable to losses that may arise in terms of extensions 1, 2 or 3 of this section. The latter will only apply in respect of clothing (as defined).

2. First amount payable applicable to theft of cheques

Any loss or series of losses attributable to one original event which is payable under this section and which results from the theft of any cheque or cheques shall be reduced by a first amount payable of 20% (twenty percent) of the loss indemnifiable by this section unless:

Procedure for drawing and crossing cheques

1. Cheques drawn by the insured

- (a) the cheque has been drawn and crossed exactly in accordance with the undermentioned "Recommended procedure for drawing and crossing of cheques" or any



other superior method approved by the company and the printed portion of the cheque (as opposed to the written or typed portion) has been printed by the bank itself or a printer licensed to print cheques by the Automatic Clearing Bureau

or

- (b) the cheque has been dispatched to the payee by certified post or any post where the security is equal or superior to certified post.

2. Cheques drawn by someone other than the insured and which were received by the insured by post or direct by the cashier

- (a) such cheque has been crossed and marked "not negotiable" and marked "not transferable" immediately on receipt thereof by the insured and

- (b) the insured is able to identify the drawer and amount of the cheque from their records.

3. Cheques of which the insured is the true owner which were drawn by someone other than the insured and posted to the insured but did not receive

- (a) the cheque has been drawn and crossed exactly in accordance with the undermentioned "Recommended procedure for drawing and crossing of cheques" or any other superior method approved by the company

or

- (b) the cheque was dispatched to the insured by certified post or any post where security is equal or superior to certified post

or

- (c) the invoice of the insured (to which the payment by cheque relates) contains a message (approved by the company) on it recommending or requiring that the cheque be drawn in accordance with the undermentioned "Recommended procedure for drawing and crossing of cheques"

Provided that:

the first amount payable referred to in specific condition 2 shall not be payable in addition to any other first amount payable.

Recommended procedure for drawing and crossing of cheques and printing of blank cheques

A. Drawing and crossing of cheques

One of the safest methods of drawing and crossing a cheque which is acceptable to banks is as noted hereunder. This method is recommended by company:

1. Delete the pre-printed words "or bearer". This limits the possibility of the drawer bank paying out to a bearer who might not be entitled to payment
2. If instead of "or bearer" your cheque has pre-printed on it "or order" these words must also be deleted



3. Write on the face of the cheque the words "not transferable"
4. Cross the cheque by drawing two parallel lines across the cheque
5. Write the words "not negotiable" between the two parallel lines referred to in 4 above
6. Ensure that the payee is accurately, properly and fully described for example where the payee is a company its full name should be used: RH Jones (Pty) Ltd not just RH Jones

Where the bank account number or CC number of the payee is known this should be included after the name of the payee, for example, "RH Jones (Pty) Ltd, Co. No.: 69/123456" or "RH Jones (Pty) Ltd ABC Bank Account no: 123456789"

Whilst highly recommended it is not compulsory to use the bank account number of the payee

7. In drawing the cheque no spaces should be left which would allow anyone to add extra words or figures
8. An example of this method of drawing a cheque is attached as annexure A
9. On the front of the cheque the wording listed in annexure B (last page of this section) should be printed. Please ensure that space is left on the rear of the cheque for bank stamps and endorsements
10. All the markings on a cheque should be legible and clearly visible. Persons drawing cheques should not use abbreviated or different versions of the terminology used in the example. The words "not neg" and a crossing using a rubber stamp containing a rectangle rather than two parallel lines are worthless
11. The method used to complete cheques should be one which makes an ink impression on the paper like handwriting, a typewriter or a dot matrix printer. The ribbon used on the printer/typewriter should be of the type which impregnates the paper with ink. Do not use:
 - (i) old ribbons
 - (ii) laser printers which do not make an impression into the paper
 - (iii) the "reverse printing technique"
 - (iv) correctable type ribbons.

B. Printing of blank cheques

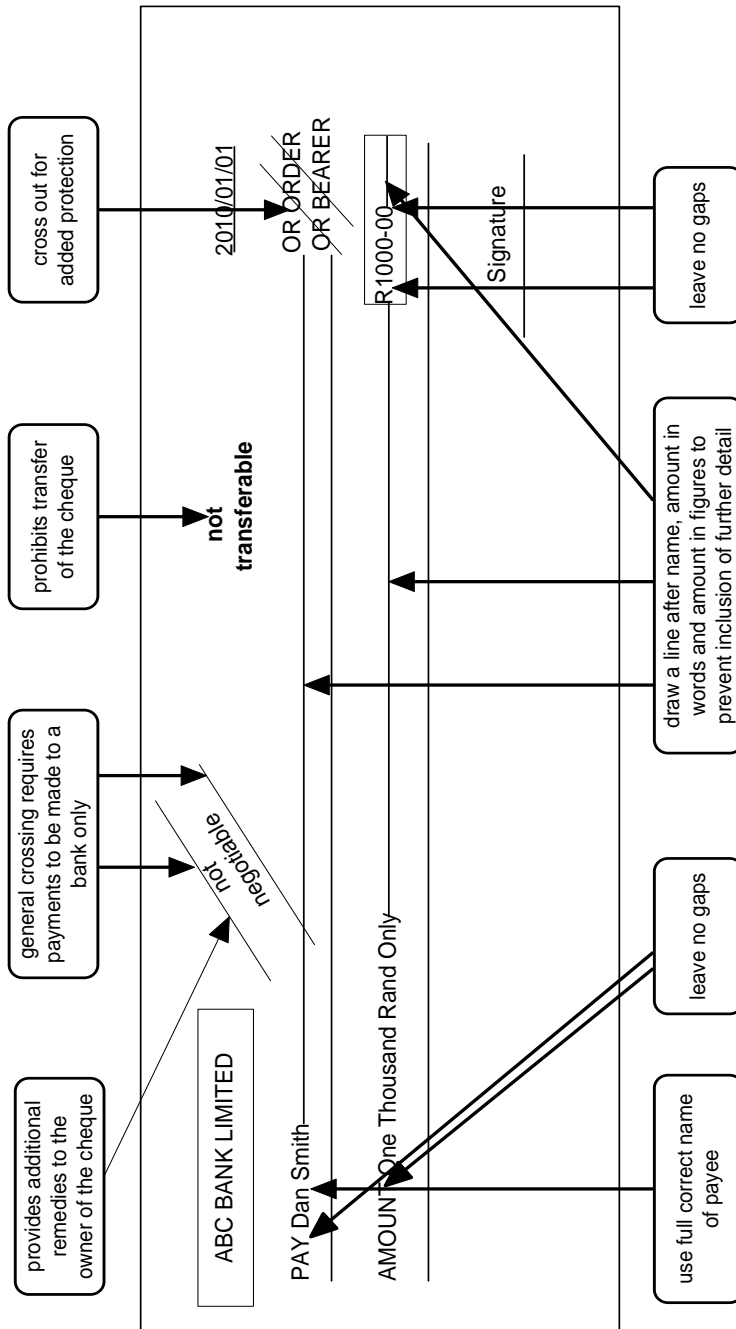
Blank cheques should only be printed by the bank itself or a printer licensed by the Automatic Clearing Bureau. These printers know the recommended requirements of banks and should only use approved:

- (i) security paper (CBS1 or superior)
- (ii) security designs
- (iii) special security inks compatible with the security paper/design



- (iv) methods which make it difficult for anyone to make a supply of blank cheques by photo copying the originals.

ANNEXURE A - RECOMMENDED CHEQUE



ANNEXURE B - RECOMMENDED CHEQUE

Warning to be printed on bottom left front of cheque - leave enough space for bank stamps etc.

WARNING

To person encashing this cheque or receiving it in exchange for any consideration. Where a cheque has been stolen from or lost by the true owner, you may be liable to reimburse him for his loss if you encash such cheque or receive it in exchange for any consideration. (Section 81 of the Bills of Exchange Act, 1964)

NB This cheque is crossed and marked "not negotiable" and "not transferable"