



EDITION 14

# NEWSLETTER

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# 2024

HAPPY NEW YEAR

**SHORT TERM INSURANCE**

Car, Home And Business Insurance



# COMMERCIAL INSURANCE COVER

Dear Valued Clients,

**As we step into the dawn of 2024, we want to extend our warmest wishes for a Happy New Year and a year filled with blessings, joy, and prosperity. We trust that you had a wonderful and safe Festive season, and that you are now well-rested, rejuvenated, and ready to embrace the opportunities and challenges that the coming year has in store.**

At NSB, we are excited to embark on this journey into 2024 with you. Our commitment to providing you with top-notch insurance services remains unwavering, and we have numerous plans in the pipeline to further enhance your experience and meet your evolving needs.

While our primary focus has always been on short-term personal insurance, we would like to take this opportunity to remind you that we also specialize in business and commercial insurance. In a rapidly changing world, protecting your business interests is more critical than ever, and we are dedicated to supporting your ventures with comprehensive insurance solutions. Whether you are a small startup or a well-established corporation, our expert team is here to tailor insurance packages to your specific requirements, giving you the peace of mind you deserve.

As we embark on this journey together, we want to express our gratitude for your trust and loyalty in NSB. We look forward to serving you in 2024 and beyond, and we are confident that this year will be filled with opportunities for growth and success.





If you have any questions or if there's anything we can assist you with, please don't hesitate to get in touch with our team. We're here to listen, to guide, and to ensure your insurance needs are met with excellence.

Once again, we wish you a Happy New Year, and we eagerly anticipate the chance to continue serving you in the year ahead.

**Thank you for choosing NSB as your insurance partner.**



FROM THE DESK OF OUR  
GENERAL MANAGER

*Jano Prinsloo*





## BUILDING INSURANCE

When it comes to one of your most significant investments - your property - understanding building insurance and regulations is paramount. In this newsletter, we'll explore these essential topics to help you safeguard your investment and ensure your peace of mind.

Did you know that you can add your building insurance on your current insurance policy? Building insurance does not have to be included with your bond agreement with the bank. We can do an obligation-free quote for your building if you wish to compare rates, excesses, and benefits.

Building insurance, also known as homeowners' insurance or property insurance, acts as a protective shield for your property. It provides coverage in the event of unforeseen circumstances like natural disasters, fire, theft, or accidents within your home.

### Here's what you should know:

- **Types of Coverage:** Building insurance typically includes coverage for the structure itself, liability, and additional living expenses if your home becomes uninhabitable.
- **Importance of Adequate Coverage:** Assess your property's replacement value and potential risks in your area to determine the level of coverage needed. An under-insured property can lead to financial stress when you need it most.
- **Policy Terms and Conditions:** Understand the fine print, including excesses, and coverage limits.
- **Regular Updates:** As your property's value increases over time, make sure to update your policy accordingly to maintain adequate coverage.



Building regulations are the standards set by local and national authorities to ensure that new construction, renovations, and repairs meet safety and environmental requirements. Here's why they matter:

- **Safety First:** Regulations are designed to protect you and your community. Compliance ensures your property is safe, reducing the risk of accidents and damage. Depending on the type of structure, soil composition and landscape, the building plans may need to be adjusted.
- **Resale Value:** Properties that meet current regulations often have a higher resale value, as they're considered up to date and safe.
- **Consult a Professional:** When planning construction or renovations, consult with architects, contractors, engineers, and local authorities to ensure you're following regulations.

Your home is a valuable asset. By understanding building insurance and regulations, you're taking proactive steps to protect your investment and the safety of your loved ones.

**For personalized advice, always consult with professionals in the field. If you have any questions or need more information on this topic, feel free to reach out to us.**



FROM THE DESK OF OUR  
OFFICE MANAGER

*Sandra Breytenbach*



## CAR HIRE

**Having a rental vehicle available when your own vehicle is being repaired following an accident can truly be a blessing.**

**We would like to discuss a few important considerations when choosing this cover.**

Car Hire is a VAP (value-added product) that the insurer offers to you, at an additional monthly premium. It is not usually automatically included in your vehicle insurance policy and you need to request that it be added.

The insurer outsources the car hire service to a company that specialises in it (e.g. Avis). This means that the car hire company has its own terms and conditions, which are separate from your vehicle insurance policy.

Therefore any excesses, terms and / or conditions applied by the car hire company are different to your insurance policy and you will have to comply with it. If you have an excess waiver on your policy, it will not be effective for the rental vehicle, as they have their own excesses.

The deposit amount that you need to pay is for the fuel, toll fees and if any fines that may be incurred whilst you are using the rental vehicle. The deposit can either be paid by credit card or EFT (mandatory). The service provider will put a hold on the monies for when the vehicle is returned to them for any of the aforementioned expenses.



The insurer pays the service provider (car rental company) for the vehicle usage per day but not the maintenance or fuel of the vehicle.

Please note, if your vehicle is stolen or written-off, you only have use of the rental vehicle up to the date that the claim is paid out. You must return the rental vehicle on the day that the insurer settles the claim to the bank / yourself, or you will face penalties.

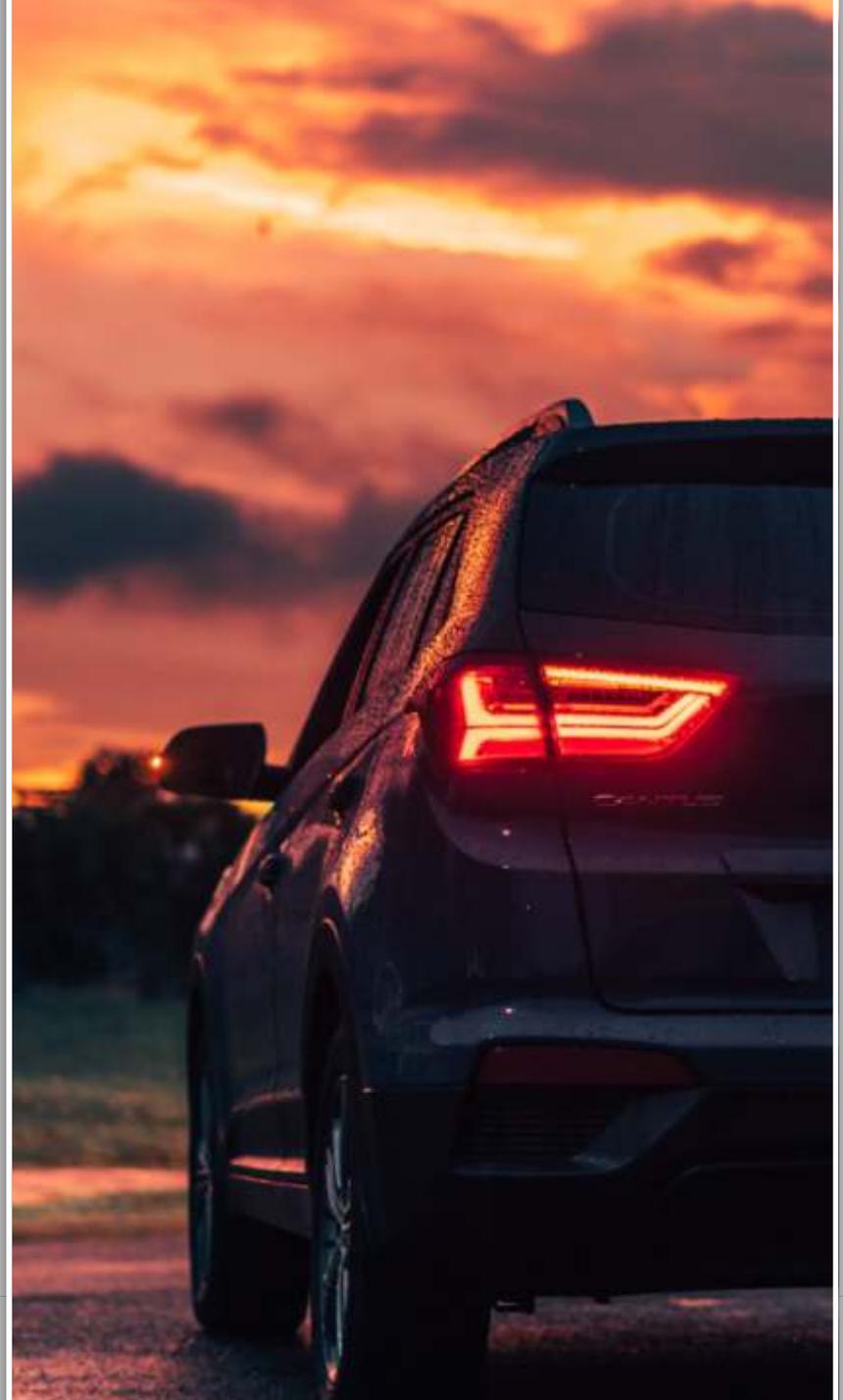
We are available to discuss the various car hire options available on your policy. Some insurers will include car hire for mechanical and electrical breakdown, as well as accident and theft. You also have the option of increasing the number of days available to 30, 45 or 60 days – with the increasing rise in waiting periods for spare parts, it may be useful to increase the length that you have the rental vehicle.

**Give us a call and we will advise you on the best options for your needs.**



FROM THE DESK OF OUR  
PORTFOLIO CONSULTANT

*Renè Scheepers*





## ASSIST AND TOWING SERVICES

At NSB, we understand that life can be full of unexpected twists and turns. That's why we're excited to introduce Home and Roadside Assistance coverage, a valuable addition to your insurance policy that provides you with peace of mind, both on the road and within the comfort of your home.

### Home Assistance: Protecting Your Sanctuary

Your home is more than just four walls; it's your sanctuary. Home Assistance ensures that help is just a phone call away when you encounter household emergencies. Here's what you can expect:

- **Quick Response:** Whether it's a burst pipe, electrical issues, or a lockout situation, our team is on standby 24/7 to provide timely assistance.
- **Trusted Professionals:** Insurers work with a network of trusted service providers to address your home-related issues promptly and professionally.
- **Cost Savings:** Home emergencies can be costly. With Home Assistance, you can avoid hefty repair bills and enjoy essential services at a fraction of the cost.
- **Peace of Mind:** No more worrying about who to call in the middle of the night during a home emergency. We've got you covered.



### Roadside Assistance:

We're all familiar with the feeling of helplessness on the roadside when our car breaks down. Roadside Assistance is your guardian angel on the go. Here's what it offers:

- **Towing and Jump Starts:** If you find yourself stranded with a dead battery or in need of a tow, we'll be there to rescue you. We will tow your vehicle to the nearest repairer.
- **Flat Tyre Assistance:** Don't stress about changing a flat tyre on your own; we've got the tools and expertise to get you rolling again.
- **Fuel Delivery:** Ever run out of fuel unexpectedly? We can deliver enough gas to get you to the nearest station. Please note that limits apply.
- **Lockout Services:** Keys locked inside your car? We'll send a professional to help you regain access.

### Why Home and Roadside Assistance Matters?

- **Convenience:** Life is busy, and these services save you time and effort when you need it most.
- **Safety:** Whether at home or on the road, knowing help is just a call away adds an extra layer of security to your life.





- **Cost-Effective:** Handling emergencies on your own can be costly, while these services are often included at a minimal additional cost to your policy.
- **Peace of Mind:** With Home and Roadside Assistance, you can have peace of mind that you're covered, no matter where you are.

We're here to support you when the unexpected happens, ensuring you're never alone in a moment of crisis. If you have any questions or are interested in adding Home and Roadside Assistance to your policy, please don't hesitate to reach out to our dedicated team. Your safety and security are our top priorities.

**Stay safe and well-prepared for whatever life brings your way!**



FROM THE DESK OF OUR  
PORTFOLIO CONSULTANT

*Alna Bloem*

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# RETAIL VALUE USED FOR VEHICLE INSURANCE

Insurers typically offer insurance for vehicles based on their market or retail value, as determined by various sources and industry standards. One of the commonly used sources for determining a vehicle's current retail value is Auto Information Solutions, a division of TransUnion, which provides data and insights on vehicle values and related information.

TransUnion is a well-known credit reporting agency, but it also provides data and analytics services related to the automotive industry, including vehicle valuation data. Insurers often use this data as a reference point to assess the value of a vehicle when underwriting insurance policies. However, the exact valuation method and data sources used by insurers may vary, and they may use other sources.

The retail value of an automobile in the context of insurance is the typical price a car dealer would ask for it. The settlement value at claim stage will be determined by the car's retail value, and taking into consideration additional amounts for after-market accessories that are specified.

In the last 24-months insurers are allowing more flexibility and allowing vehicles to be insured at agreed value, which is higher, in some cases, than retail value. This is because of consumer demand exceeding manufacturer supply following the delays





during the pandemic. In such instances you will have to get a valuation report from the manufacturer, which must be updated annually to confirm the correct agreed value.

It's essential for individuals looking to insure their vehicles to discuss the specifics of their policy and the vehicle valuation method used by the insurer with their broker. This will help you understand how the insurer determines the insured value of your vehicle and what terms and conditions are associated with the policy.



FROM THE DESK OF OUR  
PORTFOLIO CONSULTANT

*Madele Pretorius*

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# SUBSIDENCE AND LANDSLIP

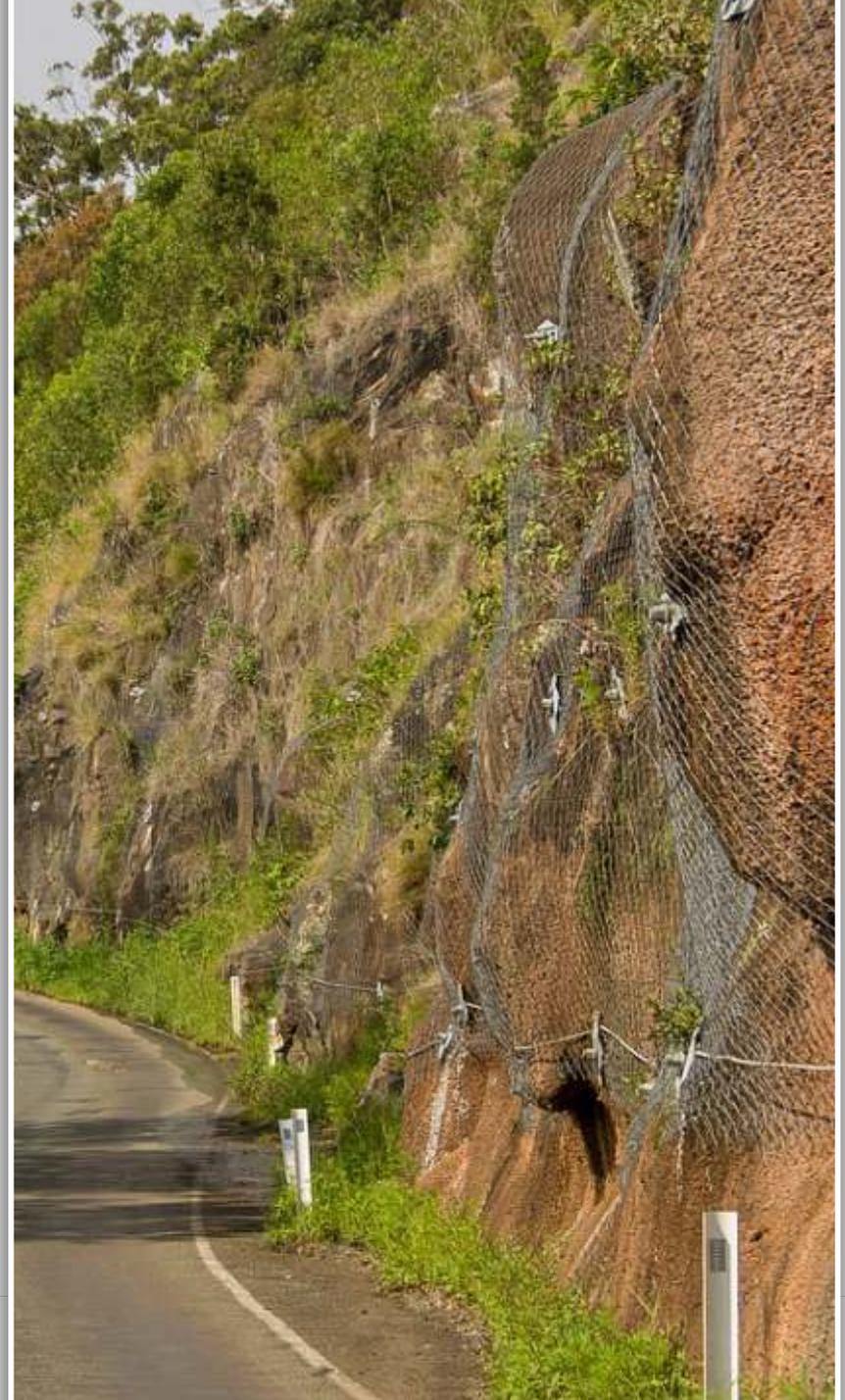
South Africa is a country of natural beauty, diverse landscapes, and a rich tapestry of ecosystems. While it offers an array of picturesque settings for homeowners, it's also a land of geological diversity, which can present challenges for property owners. Subsidence and landslip are two of these challenges, and having adequate insurance cover for these events is crucial.

## The Unpredictable Nature of Subsidence and Landslip

Subsidence and landslip, also known as land movement or ground movement, are geological phenomena that can impact the stability of land, hillsides, and, ultimately, properties. Subsidence is the downward movement of the ground, while landslip is a more lateral shift of land. Both can lead to severe damage to homes and structures.

## Causes of Subsidence and Landslip in South Africa:

- **Rainfall and Erosion:** Prolonged periods of heavy rain can saturate the soil, making it more susceptible to erosion and movement.
- **Mining Activities:** Mining operations can cause subsidence in nearby areas due to the removal of minerals or groundwater pumping.
- **Natural Geological Factors:** South Africa's geological diversity, with its various rock types and formations, can contribute to subsidence and landslip events.
- **Human Activities:** Poor construction practices, such as inadequate foundations, excavation, or





overloading the land with structures, can also trigger land movement.

### **Insurance Coverage for Subsidence and Landslip:**

Subsidence and landslip events can lead to significant property damage and financial loss. While not all insurance policies automatically cover these risks, it's possible to add subsidence and landslip cover to your existing home insurance policy.

### **Key Considerations for Coverage:**

- **Policy Terms:** Review your insurance policy carefully to understand the terms and conditions related to subsidence and landslip cover.
- **Geographical Areas:** Check if your policy covers the specific geographical areas where subsidence and landslip are more prevalent (dolomite regions).
- **Claim Process:** Familiarize yourself with the claim process, should you ever need to make a claim related to subsidence or landslip.
- **Exclusions:** Understand any exclusions or limitations in your coverage, as these can vary between policies.
- **Survey and Inspection:** All insurers require a geo-technical survey or inspection before providing coverage for properties in high-risk areas or when you require comprehensive coverage.



**Consult with Your Insurance Provider:**

If you live in an area prone to subsidence and landslip, or if you have concerns about these geological phenomena, consult with your portfolio consultant. They can guide you on the best coverage options and help you make informed decisions to protect your home and investment.

In a country as geologically diverse as South Africa, subsidence and landslip cover can be a valuable safety net for homeowners. It's a proactive step toward safeguarding your property against the unpredictable forces of nature.

**REMEMBER, KNOWLEDGE IS THE FIRST LINE OF DEFENSE.  
STAY INFORMED AND STAY PROTECTED.**



FROM THE DESK OF OUR  
SALES CONSULTANT

*Darrelle Kelbrick*





**We are thrilled to announce the launch of our brand new company website, and we couldn't wait to share it with you!**

We invite you to take a moment to explore the new website at [www.nsb.co.za](http://www.nsb.co.za)  
Your feedback is highly valuable to us as we continue to improve and enhance our online presence.

In addition to our website, we also encourage you to connect with us on Facebook [www.facebook.com/NationalSatelliteBrokers](http://www.facebook.com/NationalSatelliteBrokers) By following us on Facebook, you'll stay updated on the latest company news, industry insights, and exciting updates.

Thank you for your ongoing support, and we look forward to hearing your thoughts on our new website.  
If you have any questions or need assistance, please don't hesitate to reach out to us.

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## Proudly Associated

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