



# DISCOVERY BUSINESS INSURANCE RESIDENTIAL SECTIONAL TITLES PRODUCT

*Comprehensive market-leading insurance, offering residential sectional title scheme owners or homeowners' associations cover that is tailored to their insurance needs. Our offering is underpinned by technology, fast claims services and key innovations to help you run your sectional title scheme sustainably.*



# Tailored insurance for residential sectional title schemes



*Since we launched our business insurance product, we have grown our book of residential sectional title schemes and gathered sufficient data to understand their insurance needs and the challenges faced by this industry. We understand the importance of running your sectional title efficiently with minimal disruptions. That is why we designed the Residential sectional titles product with the aim of supporting continuity of sectional title schemes.*

*Our product offers comprehensive insurance at an affordable premium. It includes automatically embedded covers that are relevant for residential sectional title schemes and innovative benefits that are designed to help you manage the risks you face in your sector daily.*

## KEY FEATURES

- Comprehensive insurance for residential sectional title scheme owners and homeowners' associations
- Embedded, tailored cover and innovations including:
  - Enhanced cover for property, loss of rent, emergency medical expenses, security firms, legal defence costs and more
  - 20% boost to the sum insured for fidelity guarantee and trustees' liability cover for good risk management
  - 25% discount on property valuation fees
  - Up to 15% of non-motor premiums back for your maintenance fund
- Up to 50% of your monthly MTN business data spend back for managing your risks well.

# Comprehensive core cover and benefits



*We offer you flexible commercial insurance, enabling you to select the sections of cover that you need. You will be able to choose any cover sections and benefits from our Discovery Business Insurance Plan.*

*In addition to your chosen sections, we have selected the cover and benefits that are most appropriate for residential sectional title schemes and automatically included them in the product to make sure that we give you the most comprehensive insurance.*

#### Our cover is affordable and flexible, so that you can:

- Select the sections of cover you need from the Discovery Business Insurance Plan.
- Choose the amount of cover you require for each section of cover.

To qualify for the Residential sectional titles product, you must meet the following criteria:

- You must have non-motor cover, including cover under the Buildings combined section.
- Your scheme must meet the description of a residential sectional title or homeowners' association, as defined by our underwriting team.

Our core product offers cover for your most valued possessions as covered under the traditional multi-peril policy, such as:



#### COVER FOR YOUR ASSETS, EQUIPMENT AND POSSESSIONS

These sections of cover provide protection for your valuable assets, equipment and possessions. This includes your portable possessions, office contents and motor vehicles.



#### INJURIES, LIABILITY AND PERSONAL ACCIDENT COVER

These sections of cover insure liabilities that may arise against you. This includes the legal responsibility that may arise because of wrongful acts, negligence or fraud by a trustee, anyone getting injured at your property or if there is illness or death of, or bodily injury to, an employee



#### COVER AGAINST CRIME EVENTS

Get comprehensive cover against crime events that lead to financial losses such as employee dishonesty or fraud, theft of money held at your premises, as well as cyber crime.



# Embedded cover tailored to suit your needs

## COVER ENHANCEMENTS

We have enhanced our core insurance offering under the following sections to provide adequate protection for residential sectional title schemes.

- **Buildings combined (property)** includes cover for locating leaks, home modifications (where an owner becomes disabled), generator hire for the complex, theft of fixtures and fittings and more.
- **Buildings combined (rent)** includes cover for loss of rent of up to 25% of the sum insured where access to the property is prevented because of an insured event.
- **Public liability** includes cover for emergency medical expenses, security firms, legal defence costs and more.

## 20% BOOST TO THE COVER SUM INSURED

We reward you for good risk management practices by boosting your cover limit by 20% for the sections below at no additional cost if you meet the qualifying criteria.

### Fidelity guarantee section, provided you have:

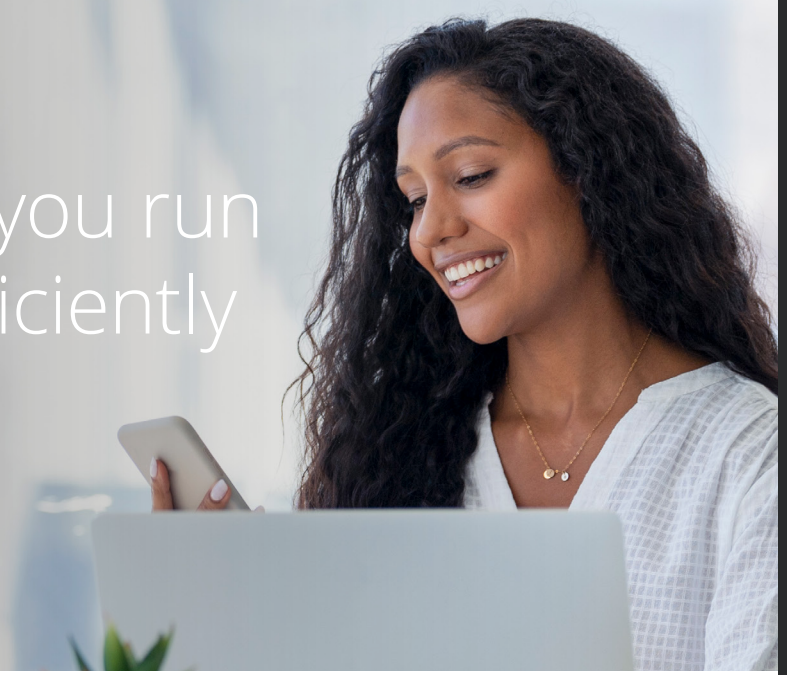
- Annually audited financial statements
- An independent management agent appointed.

### Trustees' liability section, provided your body corporate:

- Complies with all governing legislation and regulations of sectional title schemes
- Has an administrative fund and reserve fund which are sufficient to cover both the estimated annual operating costs as well as cost of future maintenance and repair of common property as prescribed by the Sectional Titles Schemes Management Act 8 of 2011.

# Innovative benefits to help you run your sectional title scheme efficiently

*We have enhanced our insurance offering to include these tailored benefits to help make the day-to-day running of your sectional title scheme easier and aid in ensuring that you are able to run it sustainably.*



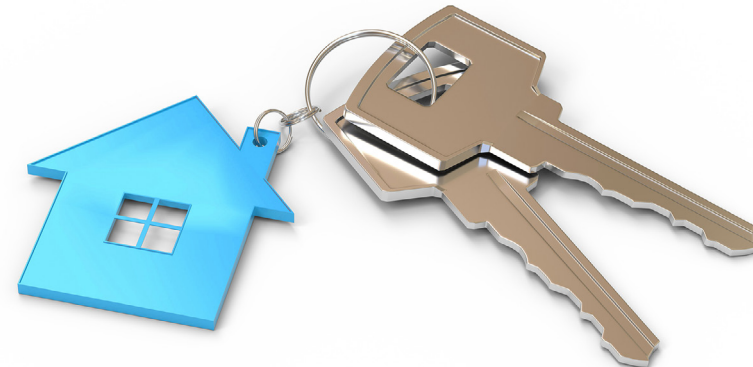
## UP TO 15% OF NON-MOTOR PREMIUMS BACK FOR YOUR MAINTENANCE FUND

This benefit rewards you for maintaining a good loss ratio by assisting you with a cash back that you can put into your maintenance fund. The premium cash back will be based on your latest year's non-motor premiums and non-motor loss ratio over one, two or three years:

Number of years you have maintained a loss ratio less than 50%	Cash back percentage
1 year	5%
2 years	10%
3 years	15%

## 25% DISCOUNT ON PROPERTY VALUATION FEES

You get a 25% discount on property valuation fees with our partner, Qantam Risk Assessment, to help you make sure that you get adequate cover for your property and remain compliant with sectional title law.



# Rewards for Business



*Discovery Business Insurance rewards you for managing your sectional title scheme well. Through our shared-value model, we give you innovative rewards that we believe will help your sectional title scheme thrive.*

## GET UP TO 50% CASH BACK ON MONTHLY DATA SPEND WITH MTN

Being **digitally savvy** in this day and age has many benefits for you and your residents. Digital tools can help you manage your payments, communication and relationships with residents and other stakeholders.

We will give you up to 50% of your monthly MTN business data spend back every month (limited to R1 500 maximum spend)\* for managing your risks well.

**You can unlock this cash back by completing the following activities that help you understand and improve your sectional title scheme risks:**




Activity	Cash back percentage
Risk assessment	25%
Business Health Check	25%

\*The cash back is limited to a maximum spend of R1 500 on a qualifying MTN business broadband package and cannot be greater than your monthly non-motor premium.



## This brochure is a summary of

the benefits Discovery offers  
for business insurance. Speak  
to your broker about the full  
range of Discovery Business  
Insurance products, or visit

 Contact centre 011 529 6620  [DBINewbusiness@discovery.co.za](mailto:DBINewbusiness@discovery.co.za)  [www.discovery.co.za](http://www.discovery.co.za)

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