



## Excess Buy Down Terms and Conditions

1. Please take note of the following summary of terms and conditions of cover: Notwithstanding the terms of indemnity of The Excess Buy Down cover, the car rental company's standard terms and conditions shall always apply during the rental and cover period.
2. Jurisdiction of cover: The Excess Buy Down Cover shall only insure the policy holder against the excess payable on the rental vehicle hired through a Car Rental Company within the borders of The Republic of South Africa and only for an insured event that occurs within the borders of The Republic of South Africa.
3. Dual Insurance: The purpose of this policy is to indemnify the insured against an excess payable on an insured loss to the rental vehicle of The Car Rental Company, should the CarSure policyholder be Dual Insured through the Car Rental Company as well:
  - 3.1. The Excess Buydown Cover will be deemed invalid, and the insured will be refunded all premiums paid to Guardrisk.
4. The Excess Buy Down cover shall not cover any breach of the car rental company's standard terms and conditions of rental.
5. The Excess Buy Down cover shall, subject to clause 1, 2, 3 and 4 above, indemnify the policy holder/authorised driver/renter of the rental vehicle against paying:
  - 5.1. the Collision Damage Waiver Excess; and / or
  - 5.2. the Theft Loss Waiver Excess
  - 5.3. and Car Rental Company Accident Administration Fee
  - 5.4. in the event of an accident or incident (including theft), with the rental vehicle.
6. The indemnity amount shall be refunded to the policyholder after receipt of the Car Rental Company accident report and verification by the Car Rental Company.
7. The Excess Buy Down cover shall only respond where the policy holder's claim is accepted and approved by the Car Rental Company.
- 8. Claims must be reported to CarSure within 30 days of the date of incident or accident.**
9. The Excess Buydown Cover insures the policy holder against the excess payable on the rental vehicle hired through a Car Rental Company in the case of an insured event as stated in point 9.1 to 9.6 above and cover excludes:
  - 9.1. any claim repudiated by the Car Rental Company

- 9.2. all motor glasses
- 9.3. all tyres, wheels, rims, and wheel accessories
- 9.4. any vehicle spares and any accessories including radio
- 9.5. any mechanical breakdown
- 9.6. claims reported later than 30 days from date of loss.
10. The Excess Buy Down cover has been arranged and underwritten by CarSure, a division of Guardrisk Insurance Limited. The address and contact details appear on this confirmation of cover.

## Claims Procedure

1. The Excess Buy Down cover is bought from CarSure before the rental vehicle is collected and driven off from the rental station.
2. There is an insured incident with the rental vehicle.
3. The insured incident is reported to the Car Rental Company within 24 hours of the incident.
4. An insured incident administration form is completed and signed.
5. The Excess is paid to the Car Rental Company and a receipt is received.
6. The rental station at least replaces the rental vehicle in the event the vehicle was non drivable.
7. An excess refund claim is submitted to CarSure either on:
  - a. Tel: 086 122 7784
  - b. E-mail: [courtesycar@carsure.co.za](mailto:courtesycar@carsure.co.za)
8. The following compulsory documents and details must be submitted to CarSure:
  - a. Proof of excess payment to the Car Rental Company
  - b. Copy of the signed incident report form
  - c. Notification of banking details
  - d. Car Rental Company accident invoice and receipt
9. CarSure will refund the paid excess within 2-3 business days of receipt of all the compulsory documentation.

## Car Rental Company Rental Terms and Conditions

The Car Rental Company is required to explain all additional costs which are payable to the Car Rental Company. These additional costs which are not included in the policy cover and are for the responsibility of the Policy Holder / Authorised Driver / Hirer. The Car Rental Company Rental Terms and Conditions may change from time to time in terms of the Car Rental Company's Insurance Policy. The additional cost as levied by the Car Rental Company on the day of the rental shall be payable to the Car Rental Company by the Policy Holder / Authorised Driver / Hirer.

Disclosure Notice  
Short-term Insurance Policyholder Protection Rules 2017 (PPRs)  
Financial Advisory and Intermediary Services (FAIS) General Code of Conduct 2003

Your Insurer and Direct Marketer

**CarSure is a division of Guardrisk Insurance Limited. Reg. No: 1992/001639/06.**

**Authorised Financial Services Provider (FSP 75).**

Business Name: Guardrisk Insurance Company Limited  
Registration number: 1992/001639/06  
Physical address: The Marc, Tower 2, 129 Rivonia Road, Sandown, Sandton  
2196  
Postal address: PO Box 786015, Sandton, 2146  
Telephone: +27-11-669-1000  
Web: [www.guardrisk.co.za](http://www.guardrisk.co.za)  
FAIS registration: FSP 75

Guardrisk Insurance Company Limited is a licensed non-life insurer and an authorised financial services provider, authorised to give advice and render financial services for products under:

CATEGORY I:

Short-term Insurance: Personal Lines

Short-term Insurance: Commercial Lines

Professional Indemnity and/or Fidelity Cover:

Guardrisk has a Professional Indemnity Cover and a Fidelity Guarantee Cover in place.

Compliance Details

Telephone: +27-11-669-1104  
Email: [compliance@guardrisk.co.za](mailto:compliance@guardrisk.co.za)

Complaints Details

Telephone: 0860 333 361  
Email: [complaints@guardrisk.co.za](mailto:complaints@guardrisk.co.za)

Website: [www.guardrisk.co.za](http://www.guardrisk.co.za)

**Conflict of Interest :**

Guardrisk Insurance Company Limited has a conflict-of-interest management policy in place and is available to clients on the website.

**Cooling Off Rights**

If any of the information reflected above and below was given to you orally, this disclosure notice serves to provide you with the information in writing. Should you not be satisfied with the policy, you are entitled to a period up to **14 days** from date of receipt of the policy within which you may cancel your policy in writing at no cost. Cover will cease upon cancellation of the policy. All premiums paid by the policyholder to the insurer up to the date of receipt of the cancellation notice will be refunded to the policyholder

**Other matters of importance**

You will be informed of any material changes to the information about the intermediary, insurer and or underwriter provided above.

If we fail to resolve your complaint satisfactorily, you may submit your complaint to the **Ombudsman of Short-Term Insurance**

You will always be given a reason for the repudiation of your claim.

If the insurer wishes to cancel your policy, the insurer will give you **31 days** written notice, to your last known address

You will always be entitled to a copy of your policy at no extra charge.

**Warning**

Do not sign any blank or partially completed application form.

Complete all forms in ink.

Keep notes of what is said to you and all documents handed to you.

Where applicable, call recordings will be made available to you within 7(seven) days of request.

Don't be pressurised to buy the product.

Failure to provide correct or full relevant information may influence an insurer on any claims arising from your contract of insurance.

**Waiver of Rights**

No insurer and/or underwriting manager and/or intermediary may request or induce in any manner a client to waiver any right or benefit conferred on the client by/or in terms of any provisions of the said Code, or recognise, accept or act on any such waiver by a client. Any such waiver is null and void.

**Particulars of the Short-Term Ombudsman**

Postal address: PO Box 32334, Braamfontein, 2017

Telephone: +27-11- 726- 8900

Fax number: +27-11- 726- 5501

Particulars of the Registrar of Short-Term Insurance

Postal address: PO Box 35655, Menlo Park, 0102

Telephone: +27-12- 428-8000

Fax number: +27- 12- 347- 0221

Particulars of FAIS Ombudsman

Postal Address: PO Box 74571, Lynnwood Ridge, 0040

Telephone: +27- 12- 762- 5000

Share call: +27- 86- 066- 3247

Website: [www.faisombud.co.za](http://www.faisombud.co.za)

Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)