



Holburn Insurance Brokers

Information Update

June 2012



Financial Intermediaries Association
of Southern Africa

INFORMATION UPDATE

There are constantly published reminders that highlight criminal activity and legislation changes. In this Information Update, we touch briefly on some important recent developments.

HIJACKING IN KZN

Thus far in 2012, the incidence of hijacking has increased by approximately 20%. The majority of these hijacks affect passenger vehicles, and usually take place near residential driveways. Victims are generally followed home, or, the hijackers are patrolling residential areas identifying pre-selected vehicles. Always be on the alert when driving to work and home, and, if returning home late, request your security company to escort you to your residence.

DIRECTORS AND OFFICERS LIABILITY

At a recent conference, leading SA Law Firm, Norton Rose, advised that Company Directors and Officers can be personally ruined by litigation. Insurance cover is available, although obviously not in the case of fraud and criminal misconduct. Changes and surprises can, and do happen, and things can go wrong, despite the best intentions and efforts of Directors. A court ruling can entail the attachment of personal assets, so acquiring the proper and adequate insurance cover could provide considerable relief, rather than having to appear alone in court under difficult and trying conditions.

NOISY NEIGHBOURS

One often hears how this can become an enormous problem to one's peaceful and quiet existence. A recent High Court action however, took a no nonsense approach to this offence. A substantial fine, a conditionally suspended prison term, and costs, were awarded against the perpetrators.

UNDERINSURANCE

We again remind you that being underinsured can have dire consequences at the time of loss. Please review your Sums Insured regularly and ensure that you do not fall foul of this policy condition. As Brokers, we are unfortunately neither Sworn Appraisers nor Valuers, and cannot therefore provide an accurate assessment of the Value at Risk.

CLAIMS MATTERS

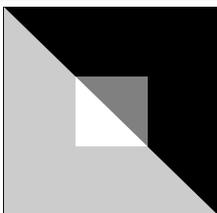
Sometimes there are some humorous moments, like when an owl struck a vehicle one night. The question on the claim form read something like this :

Who in your opinion was responsible for the accident ? The owl.

Why ? It didn't hoot !!

"BE INSURED AND BE SAFE"

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