



Policy Schedule

AC and E Engineering Underwriting Managers (Pty) Ltd

7th Floor, Office Towers, Bedford Centre, Smith Street, Bedford Gardens, 2049
PO Box 752189, Gardenvue, 2047
Tel : 011615 7529 Fax : 011615 9360

Company Registration Number : 2009/015923/07
Vat Registration Number : 4020257368

Licensed FSB Financial Service Provider (FSB License No. 43281)

Insurer :	New National Assurance Co Ltd
Broker :	Insurance Zone Insurance Brokers (Pty) Ltd
Marketer :	Justin Faure
Policy No :	ACE ENG85752
File No :	MAI0266
Debit Order Day :	7th
Frequency :	Monthly
Payment Method :	Debit Order
Wording :	Engineering

The Insured :	Africa Rope Access (Pty) Ltd
Postal Address :	178 Pritchard Street, NORTHRIDING, 2169

Situation of Premises :	All premises as stated in each section owned or occupied or used by the Insured and currently restricted to the Republic of South Africa or as per MEMORANDUM Territorial Limits
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VAT Reg No :	4850279904
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Company Reg No :	2017/290668/07
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Business Description :	Building Contractor : Rope Access Maintenance and Painting.
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Period of Insurance :	(a) From: 01/04/2020 To: 31/03/2021 (Both dates inclusive) (b) Any subsequent period from which the Company agrees to renew this policy or any section thereof
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Policy Inception Date :	01/04/2020
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Policy Renewal Date :	01/04/2021
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Endorsement Date :	01/04/2020
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Endorsement Reason :	2020 Renewal
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Policy Status :	In Force
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(All Premiums are inclusive of V. A. T. @ 15% - New National Assurance Co Ltd VAT No. 4380101289). In terms of a ruling issued by SARS, this document together with proof of payment of premium constitutes an alternative to a tax invoice, debit note or credit note as contemplated in sections 20(7) and 21(5) of the VAT Act respectively. This Schedule forms part of the Insurance Company's policy wording and must be read in conjunction with the applicable wording.

Signed for and on behalf of New National Assurance Co Ltd at Johannesburg on 09/04/2020

Engineering

Client Name : Africa Rope Access (Pty) Ltd
Policy Number : ACE ENG85752

Summary of Insurance and Premium Summary

<u>Section</u>	<u>Adjustment</u>	<u>Premium</u>
Contract Works		R317,76
Public liability		R833,33
SASRIA	R0,00	R58,08
TOTAL	<u>R0,00</u>	<u>R1 209,17</u>

Commission of R238,93 is Included in the total premium

Policy Memoranda

15.5% Insurer Ancillary Fee is included in the total Risk Premium

Engineering

Client Name : Africa Rope Access (Pty) Ltd

Policy Number : ACE ENG85752

Contract Works

Risk Address: , 178 Pritchard Street, NORTHRIDING, 2169	Contract Limit	Premium
<p>Material Damage: Other</p> <p>Annual Turnover: R8 000 000.00</p> <p>Escalation : 20 %</p> <p>Construction Period Limitation : 12 months</p> <p>Maintenance \ Latent defects Period : 3 months</p> <p>Building Contractor : Rope Access Maintenance and Painting.</p> <p>Excess</p> <p>Major- R 20000 each and every claim</p> <p>Minor- R 20000 each and every claim</p> <p>Storm- R 20000 each and every claim</p> <p>Theft- R 20000 each and every claim</p>	R8 000 000,00	R317,76

Engineering

Client Name : Africa Rope Access (Pty) Ltd

Policy Number : ACE ENG85752

Contract Works

Item Notes

DEDUCTIBLES PER EVENT ON THE CONTRACT WORKS:

Major Perils : In respect of each and every occurrence of loss or damage due to Storm, Tempest , Hurricane, Cyclone, Water , Fire , Inundation , Earthquakes , Subsidence ,flood, Landslip or Collapse , Theft or Malicious Damage

Minor Perils: In respect of each and every occurrence of loss or damage from any other causes.

Conditions:

1. Theft subject to forcible and violent entry/exit to the site, buildings under construction or storage facilities of any type.
2. The Policy cover in respect of theft of materials from site where the materials cannot be secured is subject to the Insured taking reasonable precautions to prevent the theft of such materials. The policy cover excludes theft of materials abandoned for any period of time without guards, patrols and regular inspections
3. Sites to be marked off with access control where applicable
4. The Insurance will not indemnify loss or damage to existing services, underground services and servitudes the location of which have not been identified prior to commencement of the contract
5. Cover for theft is limited to the works and will not extend to tools, equipment or existing property unless provision has been made for such cover to be included
6. The Policy excludes work in progress which has not been completed to a state where it can be left unsupervised during the builder's holidays or any period during which the site is not fully occupied
7. The Policy cover excludes defective specification, plans, workmanship, materials & design
8. Theft of cables, wiring, copper piping and fittings are limited to R 50 000 in the aggregate
9. Testing & Commissioning of New Mechanical and Electrical Equipment Only, Testing Period 30days
10. Sub-Contractors are included.
11. Use of explosives / blasting is excluded.
12. Underground work, Mining, Shaft Sinking are not Insured.
13. Free issued material value not to exceed contract value.

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Contract Works

EXCLUDED CONTRACTS

The Insurer will not be liable for excluded contracts and no cover is provided for Contracts or any undertaking or work by or on behalf of the Insured which is hereinafter excluded unless the Policy is endorsed prior to inception of such work or undertaking.

The following Contracts are excluded:

1. Contracts where the estimated value at award (including the cost of free issue materials) exceeds the Policy Limit of Indemnity or Maximum Contract Value or Maximum Value per Contract reflected in the Schedule
2. Contracts with a duration at inception which exceeds the limit in the policy Schedule
3. Contracts which exceed 3 years in duration
4. Contracts on an existing airport runway or airstrip or in or on any aircraft unless otherwise agreed.
5. Contracts in or on waterborne vessels
6. Contracts involving "wet risks including but not limited to harbours, jetties, piers, wharfs, breakwater works, moles, groynes, dams including coffer dams and weirs, river diversions, canals, protection of banks in watercourses and other temporary works in the sea, rivers or any other body of water.
7. Bridges exceeding 10% of the total insured road building contract value
8. Contracts involving underground mining, tunneling, shaft-sinking, underground work or any underground activity other than excavations for normal foundations or basements
9. Contracts which commenced prior to inception of the Policy are not insured unless agreed to by endorsement
10. Contracts for construction and erection of Petro Chemical Plants.

EXISTING PROPERTY

Damage to existing property not in the care custody and control of the Insured* Contractor for work thereon is excluded in terms of this quote/policy.

Any loss or damage to property in the Insured's care custody and control will be indemnified only if caused as a direct result of the performance of Insured Contract Work. Property in the Insured's care custody and control will be deemed to exclude fittings, fixtures, consumables and the contents of any building unless the scope of the Insured contract includes work on such property. Any indemnity provided for such property would be limited to the amount to replace such property with used property of the same kind or type or the new value less depreciation for use, calculated at no less than 5% per year aged prior to the loss and with consideration of the condition of such property prior to the loss

PROTECTION OF THE WORK :

It is declared and agreed that the Insured Contractor / Employer shall take all reasonable precautions to protect the sections of the work and Surrounding Property being worked on where the roof is exposed in execution of the contract, such as but not limited to Tarpaulins covering exposed roof areas.

PLUMBING CONTRACTS

The Insurers will not indemnify the Insured for any loss, damage or liability caused by water leaking from any installation unless the Insured has checked every joint and/or connection prior to introducing water into such installation or tested the installation with compressed air.

Engineering

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Contract Works

Open Trench Limit:

(Including the bedding material, services and un-compacted fill located within excavation)
The maximum open trench shall not exceed 500 meters per section and 1000 meters in the aggregate.

This applies to the total length of open trench including all uncompleted backfill per contract site. (Open Canals & Drains to be deemed to be open Trenches until concrete panels have been installed)

EXPOSED LAYERWORKS:

Insurer's maximum indemnity in respect of loss or damage to layer works arising from any one loss is limited to a maximum of 250 meters per Layer and 500 meters in the aggregate.

Any Gravel Road surfaces are deemed to be Layers

Excluded from cover: damage due to or exacerbated by traffic, construction or public use

Pipe / Culvert Jacking:

The lead of the excavation in front of the pipe/culvert section shall be maintained at the minimum commensurate with the installation technique, the friability of in-situ material and the dynamic loading from overhead (the lead shall not exceed 1000mm). At the conclusion of a day's work the pipe/culvert sections shall be jacked up to the tunnel face and in the case of loose material the face battened overnight

End Caps:

The Insurers shall not be liable for loss of or damage to the Property Insured in terms of Section I:

resultant on the ingress of mud silt water debris or detritus unless pipe ends have been sealed on termination of each day's work by means of end caps

Completed Works:

The Insurance Ceases on Completion of work on a Housing Unit or date of occupation (whichever occurs first) irrespective of whether a hand over certificate has been issued

PRE EXISTING DEFECTS/ DAMAGE:

This Insurance will not cover any loss or damage due to defects/damage prior to the inception of this cover.

UNOCCUPIED SITE:

The Policy excludes work in progress which has not been completed to a state where it can be left unsupervised during the builder's holidays or any period during which the site is not fully occupied

Flood Exclusion:

The Insurer will not be liable for any loss or damage arising out of flooding unless such flooding exceeds the 1 in 20-year return period or otherwise as reflected specifically in the policy schedule

CAR: HOT WORK & FIRE PREVENTION:

It is declared and agreed that the Insurers will not be liable to indemnify the Insured for loss or damage to property insured due to fire caused by "Hot" work (involving electrical works, chemical processes involving exothermic reactions including work with catalysts or fuels, welding / cutting / grinding or application of heat) unless the insured has taken reasonable precautions to prevent the start and propagation of fire by means such as but not limited to:-

- a) Fire Breaks
- b) Isolating any combustible materials or liquids
- c) Provision of adequate fire-fighting equipment and the presence of an employee trained to use such equipment to extinguish fire
- d) Provision of a fire watch for 30 minutes after completing the hot works and an inspection of hot work areas one hour after completion of the hot work by the health and safety officer
- e) Inspection of hot work areas one hour after completion of such hot work
- f) Removing all combustible materials from the works on completion of each day's work

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Contract Works

Extension / Additional Perils / Limitations	Included	Sum Insured	Deductibles
Claims Preparation Costs	Yes	R10,000.00	R0.00
Inland Transit	Yes	R500,000.00	R5,000.00
Offsite Storage	Yes	R500,000.00	R5,000.00
Removal of Debris	Yes	R150,000.00	R5,000.00
Surrounding Property	Yes	R1,000,000.00	R10,000.00
Testing and Commissioning	Yes	R8,000,000.00	R20,000.00
Theft	Yes	R500,000.00	R5,000.00
Theft of Cables and Wiring	Yes	R50,000.00	R20,000.00

Engineering

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Policy Number : ACE ENG85752

Public liability

Risk Address: , 178 Pritchard Street, NORTHRIDING, 2169	Sum Insured	Premium
<p>1 Contractors Third Party Liability</p> <p>Excess : R15 000,00 each and every claim.</p> <p>Item Notes</p> <p>1.Sub - Contractors are included 2.Spread of Fire is a sub-limits within the Policy Limit</p> <p>Territorial Limits : Republic of South Africa or as per MEMORANDUM Territorial Limits</p>	R10 000 000,00	R833,33

Claims Made

Retro Active Date: 06/04/2017

Extension / Additional Perils / Limitations	Included	Sum Insured	Deductibles
Spread of Fire	Yes	R1,000,000.00	R15,000.00
Underground Facilities	Yes	R10,000,000.00	R20,000.00

Engineering

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S.A.S.R.I.A.

Description	Total Sum Insured	Premium
Sasria Contract Works	R8 000 000.00	R58.08

Engineering

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Premium Calculation

Description		Sum Insured	Monthly Premium	Rate
<u>Risk Address</u>	<u>Contract Works</u>			
1: 178 Pritchard Street	Material Damage: Other	R8 000 000,00	R317,76	0.0477 %
<u>Risk Address</u>	<u>Public liability</u>			
178 Pritchard Street	Contractors Third Party Liability	R10 000 000,00	R833,33	0.1000 %

Engineering

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STATUTORY NOTICE TO SHORT-TERM INSURANCE POLICYHOLDERS IMPORTANT - PLEASE READ CAREFULLY - DISCLOSURE AND OTHER LEGAL REQUIREMENTS

(This notice does not form part of the Insurance Contract)

As a short-term insurance policyholder, or prospective policyholder, you have the right to the following information :

<p>1. The Intermediary (Insurance Broker) Insurance Zone Insurance Brokers (Pty) Ltd FSP No: 22895 24 CONCORDE ROAD WEST, BEDFORDVIEW, JHB, 2007 24 CONCORDE ROAD WEST, BEDFORDVIEW, 2007 Tel : 0116018800 Email : admin@insurancezone.co.za</p> <p>The Intermediary (Insurance Broker), when granted an agency agreement, had Professional Indemnity cover in place.</p> <p>2. Details About The Underwriting Manager</p> <ul style="list-style-type: none">* AC and E Engineering Underwriting Managers (Pty) Ltd Company Registration: 2009/015923/07 VAT Registration Number: 4020257368 FSP Registration: 43281 7th Floor, Office Towers, Bedford Centre, Smith Street, Bedford Gardens, 2049 Telephone: (011) 615 7529 Fax: (011) 615 9360 EMail:info@engineeringace.co.za* AC&E Engineering Underwriting Managers (Pty) Ltd holds Professional Indemnity cover through Leppard Underwriting <p>Details of how to report a claim</p> <ul style="list-style-type: none">* Claims are to be instituted as follows: claims@engineeringace.co.za(i) Notify A C and E Engineering Underwriting Managers (Pty) Ltd as soon as possible after the event giving rise to the claim and must be submitted in writing with documentary proof of your loss. You will be required to notify the police in the event of a theft or where a criminal act is suspected.(ii) Procedures for the submitting of a claim are set out in full detail in your policy document. If you require assistance, contact AC&E Engineering Underwriting Managers (Pty) Ltd(iii) If you have a dispute regarding a claim that is not resolved to your satisfaction by the broker or the insurer, you may submit the complaint to the Ombudsman for Short-Term Insurance as per the details in 8 below.(iv) Take all reasonable steps to prevent further damage or loss.(v) Please bear the following in mind:<ul style="list-style-type: none">* Under no circumstances must liability be admitted* Do not destroy or discard any articles or evidence related to the claim <p>Type of policy involved Please refer to your policy document which contains the name, risk description (class), policy number and type of policy involved.</p> <p>General Information</p> <ul style="list-style-type: none">* For every financial service product marketed by our company, a contract exists between the Underwriter and Insurer.* For practical reasons, our representatives do not carry copies of the contracts on their persons. The necessary documentation is available for viewing at our offices.* We have not requested, and the registrar has not granted, any specific exemptions from the FAIS Act.	<p>3. Details of Contact Person at the Underwriting Manager Name: Anne-Marie Fourie Tel: (011) 615 7529 Fax: (011) 615 9360 Email: info@engineeringace.co.za Legal and Contractual Status: Independent Intermediary</p> <p>My Qualifications: Because of my period of experience in the financial services industry, I am not required to render any financial services under supervision and I am authorised to give financial advice under the following auspices: I am a Representative of this licensed FSP. As I have been registered as 'Fit and Proper' and competent to give financial advice, the licensed FSP accepts full responsibility for the advice which I give to my clients. Full details of any product supplier will be given to you in writing at quotation stage. I stand to receive no personal benefit from the financial services for which I am offering advice other than my remuneration which is based on a combination of Commission & Fees.</p> <p>4. The Insurer</p> <ul style="list-style-type: none">* NEW NATIONAL ASSURANCE COMPANY - FSP No: 2603 P.O. BOX 1610, DURBAN, 4000 5TH FLOOR, FIELD HOUSE, 25 FIELD STREET, DURBAN, 4001 Telephone: 031-3342000 Fax: 031-3011166* Compliance / Complaints Officer: Gony Pillay <p>5. Details of AC&E Compliance Officer Address correspondence to: Roy Banks Compliance Trust (Pty) Ltd Practice Number: 6749 Tel: 082 575 6427 Fax: 086 636 5359 Email: roy@compliancetrust.co.za</p> <p>6. Other matters of importance Please note that AC&E have implemented a Conflict of interest management policy as required by the FAIS Act and General Code of Conduct. A copy of our policy may be viewed on our website at: www.engineeringace.co.za</p> <ul style="list-style-type: none">(a) You must be informed of any material changes to the information provided above.(b) If the information was given orally, it must be confirmed in writing within 30 days.(c) If any complaint to the intermediary or insurer is not resolved to your satisfaction you may submit the complaint to the Registrar of Short-term Insurance.(d) The insurer and not the intermediary must give reasons for repudiating your claim.(e) Polygraph or any lie detector test is not obligatory in the event of a claim and the failure of such a test may not be the sole reason for repudiating a claim(f) Your insurer may not cancel your insurance merely by informing your intermediary. There is an obligation to make sure the notice has been sent to you.(g) You are entitled to a copy of the policy free of charge.(h) Your Broker receives commissions from your Insurer at the legislated rates. These are currently, 20% on Non Motor Policies other than Single Project PI which is 15%. Any other amounts due by you will be included in all quotations and renewal documents given to you and will be reflected on your policy schedule <p>10. Particulars of the FAIS Ombud Telephone: +27 12 762 5000 / +27 12 470 9080 Facsimile: +27 12 348 3447 / +27 12 470 9097 Postal Address: P.O. Box 74571, Lynwood Ridge, 0040 Website: www.faisombud.co.za</p>
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Engineering

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- * In case of any queries you may have regarding compliance to the FAIS Act, kindly contact Anne-Marie Fourie on 011 615 7529
 - * Neither Anne-Marie Fourie nor the FSP, directly or indirectly hold(s) more than 10% shareholding in any insurance companies, nor do we hold any substantial financial interest in any insurance company. (If the status of the above changes in any way, you will be notified in writing within 30 days of such change)
 - * The FSP received more than 30% of our total remuneration from a particular insurer during the preceding 12 month period.
(If the status of the above changes in any way, you will be notified in writing within 30 days of such change)
- (i) The insurance contract is conditional upon and will only come into effect following payment of the premium by the Insured and receipt thereof by or on behalf of the Insurer, and such premium is payable as declared in the policy document

Restrictions / Conditions

We are authorised to do Short-term Commercial Insurance. We are however restricted to quote only on Liability, Professional Indemnity, Directors and Officers, Employment Practices Liability and Fidelity Guarantee / Direct Financial Loss, classes in terms of our agreement with New National Assurance Co Ltd

7. Warning

- * Do not sign any blank or partially completed application form.
- * Complete all forms in ink.
- * Keep all documents handed to you.
- * Make notes as to what is said to you.
- * Don't be pressurized to buy the product.
- * Incorrect or non-disclosure by you of relevant facts may influence an insurer on any claims arising from your contract of insurance
- * All material facts must be accurately, fully and properly disclosed by you. All information provided by you or on your behalf is your responsibility. You need to be satisfied with the accuracy of any transaction submitted by your broker on your behalf.
- * Misrepresentation, incorrect or non-disclosure by you of any material facts or circumstances may impact negatively on any claims arising from your insurance contract.

8. Particulars of Short-term Insurance Ombudsman who is available to advise you in the event of claim problems which are not satisfactorily resolved by the insurance intermediary and/or the insurer.

P O Box 32334, BRAAMFONTEIN 2017
Tel: (011) 726 8900 Fax: (011) 726 5501
Web Site: www.osti.co.za

9. Particulars of Registrar of Short-term Insurance.

FSCA - Financial Sector Conduct Authority
Contact number:
Call Centre: 0800 20 37 22
Switchboard: 012 428 8000
Fax: 012 346 6941
Email: Info@fsca.co.za
Website: www.fsca.co.za

Postal Address:
P.O Box 35655
Menlo Park
0120
Address:
41 Matroosberg Road
Ashlea Gardens
Pretoria
0002

Sussex Office Park
Ground Floor, Block B
473 Lynnwood Road Cnr Lynnwood Road & Sussex Ave,
Lynnwood,
0081

11. Commissions and Fees

Non Motor Commission : R230.22
Motor Commission: R Nil
Non Motor Sasria Commission : R 8.71
Motor Sasria Commission : R Nil
UMA Ancillary Fee : R 115.11
Broker Remuneration : R238.93

12. Sasria Contact Details

Company Name: Sasria Limited
Registration: 1979/00287/06
Street Address: 36 Fricker Rd , Illovo Sandton , 2196
Postal Address: P.O. Box 653367 , Benmore , 2010

Engineering

Client Name : Africa Rope Access (Pty) Ltd
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09 April 2020

Insured : Africa Rope Access (Pty) Ltd
Policy Number : ACE ENG85752
Broker : Insurance Zone Insurance Brokers (Pty) Ltd

Special Endorsement - General Condition relating to Arbitration

It is hereby declared and agreed between the parties that effective **1 January 2017**, the Policy General Condition relating to Arbitration is hereby amended and shall have no force and effect whatsoever, except as provided hereinafter.

The General Condition shall be replaced by the following General Condition:

There is any difference between the amount claimed under the policy and the amount which the insurer offers to pay, (liability being otherwise admitted), such difference shall be referred to the decision of an arbitrator to be appointed in writing by the parties in difference or, if they cannot agree upon a single arbitrator, to the decision of three arbitrators, one to be appointed in writing by each of the parties and a third jointly by the appointed arbitrators.

Such nomination shall be done within one calendar month after having been required in writing so to do by either of the parties provided always that both the Insured and Insurer both mutually agree in writing to resolve the matter by Arbitration.

This clause does not detract in any way whatsoever from either party exercising its right to institute or defend an action out of the relevant Court having jurisdiction to hear the matter, and hence either party may refuse to resolve the matter through arbitration.

In the event a matter is referred to arbitration, then either party will nevertheless still retain the right to challenge the award made by the arbitrator(s), either on an Appeal against the Arbitrator's award, or to challenge same in a High Court.

The making of an award shall be a condition precedent to any right of action against the Insurers under this General Condition.

The Policy cover remains subject to all other policy terms, exceptions and conditions which shall remain unchanged.

A handwritten signature in black ink, appearing to read 'Anne-Marie Fourie', written over a horizontal line.

Signature

Signed at Johannesburg the **9th** day of **April 2020**
AC & E Engineering Underwriting Managers (Pty) Ltd
Registration No. 2009/015923/07
VAT No.4020257368
FSP No. 43281

For and on behalf of
New National Assurance Company Limited
Registration No. 1971/010190/06
VAT No. 4090266018

Managing Director: Anne-Marie Fourie

Reg. No: 2009/015923/07 - VAT No: 4020257368- An Authorised Financial Service Provider - FSP 43281

