



FINANCIAL SERVICES



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## **ADCOVER GUIDE**

### **DON'T WONDER WHERE YOU'LL GET MONEY TO COVER WHAT YOU OWE THE BANK.**

The Adcover Policy covers the difference between the amount paid out by your comprehensive vehicle insurance policy and the amount that you still owe to the finance company when your vehicle is stolen, hijacked or written off, so you won't have to.

### **WHAT IS ADCOVER?**

If your insured, financed vehicle is stolen, hijacked or written off, your insurance company will pay your vehicle's market or retail value and not the full outstanding capital balance. You will have to pay the shortfall\* between the insurance pay-out and the amount owed to your financial institution. Adcover Policy will contribute to paying the shortfall amount between your insurance and the bank in the event of a total loss claim.

### **HOW DO YOU BENEFIT?**

- You won't have to pay a large, unexpected amount for the shortfall
- We'll help you cover your comprehensive vehicle insurance excess
- We pay personal accident benefits if you are permanently disabled or pass away as a result of an accident in your insured vehicle
- The financial institution that finances your vehicle may be able to incorporate your policy premiums into your monthly vehicle instalment
- Vehicle towing and storage
- Affordable monthly payments

## Please note

- Includes an amount up to R6 000 towards your excess.
- We'll refund you the premiums that you paid towards your Adcover Policy if there was no shortfall.
- The maximum pay-out towards a shortfall will be R 500 000
- If your claim was rejected under your insurance, we will take over the claim
  - for the reasonable repair cost,
  - to the market value or sum insured, whichever is less, minus the excess for a total loss claim, (market value is the average between trade and retail value)
  - an additional pay out towards towing and storage.
- A once off maximum amount of R20 000 will be paid in the event of your accidental death or permanent total disability caused directly by a motor vehicle accident involving your vehicle.



\*The above list is for illustration purposes only. Only key components shown above. Terms, Conditions and Limitations apply. List correct at time of publication. E&OE.

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