New Personal Lines excess structure - A step by step guide on how to select the excess waiver option

Changes to basic excess structures – effective 1 November 2018 for new business
We are very proud to announce that due to our ongoing efforts on claims cost management only the Motor excess structures will change and all other excess structures remain unchanged.

- The Motor Standard Excess for allsure SA will change from R3500 to R4000
- The Motor Standard Excess for motorsure will change from R4000 to R4500
- The Windscreen Replace Excess for allsure SA will change from 10% minimum R500 to 20% minimum R500
- The Windscreen Replace Excess for motorsure will change from 10% minimum R750 to 20% minimum R750

Excess waiver for employed customers above 55 years

While we are very competitive in the above 55 customer segment and have been over many years, we have lost market share for our gainfully employed above 55 customers as we were not able to offer them the same value as our retired customers. We are extremely pleased that we will now be offering excess-free cover for 55 and older even if the customer is still gainfully employed. This will not be automatic and will be available as a buy-up option at a small additional premium and the policy will be endorsed accordingly.

In the event the client reaches the age of 55 years and is still gainfully employed, users via MyOMinsure will now have the option to select excess waiver on the main sections of the policy. The motor section of the policy currently allows for excess waiver for the main driver of the vehicle over the age of 30 years. We have now extended this option to other sections of the policy. This option will only be available on existing business from the respective renewal date and applicable to the following sections: Motor (already in place), Buildings, Contents and All Risks.

Via MyOMinsure, we have included a step by step guide on how to select the excess waiver option, which will be included as a Buy-Up option.

Buildings section:

When completing a new quotation or a midterm adjustment on and existing policy with effect renewal date, to select excess waiver, follow the steps indicated below:
Step 1: Open the item details screen –

- **Item status**
  - Active
  - Cancelled
- **Item Inception**
- **Risk Address**
  - Test Street, Hillcrest, 3610

**Add/Edit Risk Address**

- **Cover Type**
  - Full cover including subsidence
- **Limit of Compensation**
  - ZAR
- **Excess**
  - ZAR 1,000

Step 2: Capture the mandatory details –

- **Item Inception**
- **Risk Address**
  - Test Street, Hillcrest, 3610

**Add/Edit Risk Address**

- **Cover Type**
  - Full cover including subsidence
- **Limit of Compensation**
  - ZAR 1,500,000
- **Excess**
  - ZAR 1,000
- **Power Surge Compensation Limit**
  - ZAR
Step 3: The system will default the standard excess, click on the drop-down excess list and the full list of selectable excesses will display, select the zero (0) displayed.

Step 4: Capture the balance of the information and click NEXT, the system will navigate to the section summary screen with the excess indicated as zero (0).
When completing a new quotation or a midterm adjustment on an existing policy with effect renewal date, to select excess waiver, follow the steps indicated below:

**Step 1: Open the item details screen** –

<table>
<thead>
<tr>
<th>Item status</th>
<th>Cancelled</th>
</tr>
</thead>
<tbody>
<tr>
<td>Item inception</td>
<td></td>
</tr>
<tr>
<td>Risk Address</td>
<td></td>
</tr>
</tbody>
</table>

**Add/Edit Risk Address**

<table>
<thead>
<tr>
<th>Cover Type</th>
<th>Full cover including subsidence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subsidence Excess</td>
<td>ZAR 5,000</td>
</tr>
<tr>
<td>Limit of Compensation</td>
<td>ZAR</td>
</tr>
<tr>
<td>Excess</td>
<td>ZAR 750</td>
</tr>
</tbody>
</table>

**Step 2: Capture the mandatory details** –

<table>
<thead>
<tr>
<th>Item status</th>
<th>Cancelled</th>
</tr>
</thead>
<tbody>
<tr>
<td>Item Inception</td>
<td></td>
</tr>
<tr>
<td>Risk Address</td>
<td>Test Street, Hillcrest, 3610</td>
</tr>
</tbody>
</table>

**Add/Edit Risk Address**

<table>
<thead>
<tr>
<th>Cover Type</th>
<th>Full cover including subsidence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subsidence Excess</td>
<td>ZAR 5,000</td>
</tr>
<tr>
<td>Limit of Compensation</td>
<td>ZAR 850,000</td>
</tr>
<tr>
<td>Excess</td>
<td>ZAR 750</td>
</tr>
</tbody>
</table>
Step 3: The system will default the standard excess, click on the drop-down excess list and the full list of selectable excesses will display, select the zero (0) displayed.

Step 4: Capture the balance of the information and click NEXT, the system will navigate to the section summary screen with the excess indicated as zero (0).
All Risk Section:

When completing a new quotation or a midterm adjustment on an existing policy with effect renewal date, to select excess waiver, follow the steps indicated below:

Step 1: Open the item details screen –

![Item Details Screen](image1)

Step 2: Capture the mandatory details –

![Mandatory Details](image2)
Step 3: The system will default the standard excess, click on the drop-down excess list and the full list of selectable excesses will display, select the zero (0) displayed -

Step 4: Capture the balance of the information and click NEXT, the system will navigate to the section summary screen with the excess indicated as zero (0) -
NB – This option is only available for clients over 55 years old and still working. For Retired not gainfully employed clients, the system will default the excess to zero (0). Excess waiver on motor has always been available as long as the client is 30 years or older.

Some important points to remember:

1 – The new excesses structures apply to new business with effect from 1 November 2018.

2 – The new excesses structures apply to existing business in line with renewal dates from 1 January 2019.

3 – The buy-up option on excess waiver for existing business is only available from the renewal date of the policy.

4 - For existing business, which is not renewal active, and where excess waiver is requested; the existing policy will need to be cancelled and reissued to obtain the excess free cover options.

5 – Any quotes completed will attract the new rate set from 1 November 2018. Old Mutual Insure will honour the quotation done prior to 1 November 2018 (given the 45 days validity period) through further discounting. Please contact the Personal Lines Service Centre for assistance if your mandate does not allow for this. The 45 days period could also be applicable for policies quoted in October 2018, with an effective date of 1 December 2018. The same discounting in this period will apply. The window period will no longer apply from 1 January 2019.

6 – Any quotes completed prior to 1 November 2018 (which is valid for 45 days) but issued effective 1 November 2018, will have the new excess structures applied. In the event of a claim, Old Mutual Insure will consider motivation/s from brokers to apply the pre 1 November 2018 excess structures. Each case will be handled on merit and subject to the quote and the new business falling within the valid quoting period.

For any further assistance, please send an email to Onlinesupport@ominsure.co.za or contact the Support Team on 0860 632 447.

Regards

MyOMinsure Support Team