

# Protect your wealth



We spend a considerable percentage of our hard-earned cash on possessions such as a home, furniture, vehicles, electronics, jewellery and other valuables. It is only sensible, then, to make sure you protect your assets against theft, damage or loss.



One of the best ways to do this is to take a few tips from the insurance experts when you take out cover on:

## Household contents

Always insure your household items for the amount it would cost to replace them today, as insurers will only replace second-hand items with new ones. For example, that sofa in the TV room might only be worth R800 but to replace it will cost you R5 000 - so insure it for that amount.

## Buildings

Insure your house or other buildings for the total current building replacement value plus professional costs like fees for an architect to redesign your house, a company to remove the rubble, re-registration fees at the municipality, etc. Building insurance is really inexpensive, so don't under-insure. It could cost you dearly.

## Vehicles

Unfortunately, your wheels lose value every year. As we are prevented by law to adjust your vehicle's value on your behalf, we urge you to relook the amount it's insured for annually, since its devaluation could mean lower premiums for you. If you are not sure how to go about it, simply call your Indwe consultant to advise you on the matter.

## Who's the driver?

Do you think it's fair that the 21-year-old boy next door pays the same vehicle insurance as you? Neither do we.

Make sure the regular driver and what you use your vehicles for are noted on your policy, as these factors determine the premium that is charged. If you have a claim and this information is not accurate, the insurer will decline the claim.

## The classes of use include:

- private or professional use
- business use
- dependent use
- fully retired use

Give Indwe a call and let's discuss your circumstances to ensure that you enjoy adequate cover on your vehicle.

## What is insurable interest?

In short-term insurance, you are only allowed to insure items on your policy that belong to you or in which you have a financial interest. This is called insurable interest.

To determine whether you have insurable interest in something, ask yourself if:

- you are the registered owner of the item
- you are the only one who will suffer a financial loss when it is lost or damaged.
- you are the regular driver of the vehicle
- one of your dependants drive your vehicle

If a family member or friend in need asks you to insure his car on your policy, rather phone Indwe and let us help you and your friend to find a superior risk solution.