

The key to **speed up** claims payouts



All too often we hear about insurers not paying out a claim or only paying out part of a claim. There are valid reasons for this and you can avoid finding yourself in such a situation by making sure your claim complies with all the regulations.



Insurance claim hassles?

Declare the driver and the usage of the vehicle!

One of our biggest frustrations comes in the form of vehicle insurance claims – or rather, the non-payment of vehicle insurance claims.

Let's look at three common areas where problems occur:

1. Keys and locks (vehicles and residence)

Due to escalating costs to replace keys and locks – which might involve the encoding of keys, etc. – your existing cover might be insufficient. It is a good idea to inform your broker of what you currently have and discuss your needs with INDWE so that we can advise you on the accurate amount of cover you should have.

2. Security

Insurers have to know what security measures you have in place to protect your assets and in certain cases they might even specify certain measures. Always make sure the security measures reflected in your policy are in place and in working condition,

e.g. your house alarm and the burglarproofing on your doors and windows. If these are not in working order at the time of a robbery/break-in, your insurer will have the right to reject your claims.

3. Proof of ownership

Always keep the invoices, valuations and user manuals of your TV, DVD player, radio, washing machine, etc. in a safe place so that you can provide proof of ownership and value if you have to claim the loss or damage of these items. Also remember to get updated valuations for your jewellery. Such documentation will speed up your claim and prevent disappointment with your settlement.

You can sidestep this problem with a few deft moves of your own. Make your claim watertight by ensuring that you inform your insurer/broker of all the relevant facts. And don't hold back. Tell the truth, nothing but the truth – and don't skimp on the details. Miscommunication or non-disclosure on your part about the use of your vehicle can cause the non-payment of your claim.

It is essential to state who the regular driver of the vehicle is, who else will be driving it, whether it is used for private or business purposes and the address where the vehicle is kept. For example, your policy might state that you are the regular driver and you are 50 years old and retired. Then your son starts varsity and you lend him your car to drive to class four times a week. If you don't change

your policy to reflect these new circumstances and your son makes an accident, your claim will not be paid out.

The reason for this is that a premium rate for you would be much lower than for your son, who is now also a regular driver. The insurer will then have the right to decline your claim, because the incorrect premium rate was paid.

Different premium rates also apply to where you live and to the usage of the vehicle. Be sure to advise the insurer when you move house or start using your vehicle for a purpose different to the one stated in your policy. The premium will be adapted accordingly and you won't have any hassles when you claim. So, stay covered. It's easy-peasy.