

# PLATINUM

**ADCOVER AND DEPOSIT COVER**



**KIA MOTORS**  
FINANCIAL SERVICES

[www.kia.co.za](http://www.kia.co.za)



# **KIA PLATINUM ADCOVER AND DEPOSIT COVER**

## **Customer Care**

For any queries or problems, please contact us on:

**0860 734 368**

**[clientservices@regent.co.za](mailto:clientservices@regent.co.za)**

**The document in a nutshell**

This policy assists you with filling the gap between the outstanding balance owed to the Finance Company that financed your vehicle and the pay out received from your comprehensive insurance company when your insured vehicle is stolen or hijacked and not recovered, or written off. As an optional extension you can also insure the deposit for a replacement vehicle – also known as Kia Platinum Adcover and Deposit Cover.

It tells you which incidents are covered by the policy and the terms and conditions applicable to the policy.

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## Parties to Kia Platinum Adcover and Deposit Cover

### The parties to the agreement

The Kia Platinum Adcover and Deposit Cover policy is underwritten and administered by Regent Insurance Company Limited (the insurer) and Kia Financial Services, a division of LiquidCapital (Pty) Ltd, is the selling agent (the intermediary). This policy, the proposal and declarations that you have provided and the schedule, form the agreement between the insurer and you (the insured named in the schedule).

Cover and payment of claims under this policy is conditional upon the insurer's prior receipt of your premiums for the period of insurance and is subject always to the provisions, exceptions and conditions stated herein.

### The insurer's contact details are:

**Address:** Regent Insurance Company Limited  
146 Boeing Road East  
Elma Park  
Edenvale 1609

**Contact:** Customer Care 0860 734 368  
Email [clientservices@regent.co.za](mailto:clientservices@regent.co.za)  
Website [www.regent.co.za](http://www.regent.co.za)

## You are covered for

### Shortfall

- i) The shortfall between your debt to the Finance Company (the company that provides credit to finance your vehicle in terms of the National Credit Act) and the amount paid by your comprehensive vehicle insurer for a total loss claim.
- ii) A total loss claim is a claim where the vehicle is damaged beyond economical repair or is stolen or hijacked and not recovered.
- iii) If the amount paid by your comprehensive vehicle insurer is less than the market value of the vehicle, the insurer will only pay the difference between market value and the outstanding debt due to the Finance Company as at the date of loss. The insurer will not pay more than R500,000 (Five Hundred Thousand Rand).
- iv) The insurer will work out the market value by taking the average value between the Trade and Retail prices shown in either TransUnion Auto Dealers' Guide or TransUnion Commercial Vehicles Dealers' Guide. The value may be adjusted for condition and kilometres travelled. If the vehicle is not listed in either of these guides, the insurer will establish its value from a suitable source.
- v) The insurer will not pay for any arrears under the finance contract, any extra finance charges, and any insurance premiums refundable to you by your Finance Company, or any legal costs which you owe to the Finance Company or any other amount deducted from your claim by your comprehensive vehicle insurer.
- vi) Where the insurer has agreed to settle your Shortfall claim, the insurer will also pay up to a maximum of R6,000 (Six Thousand Rand) of the excess which you are responsible for under your comprehensive vehicle insurance policy. The excess is the amount you will have to pay towards any claim on your comprehensive vehicle insurance policy.

### **Violation Cover**

- i) If your comprehensive vehicle insurer rejects your claim due to your unintentional failure to comply with a policy condition, the insurer will pay for the reasonable repair costs. If the vehicle is beyond economical repair or is stolen or hijacked and not recovered, the insurer will pay the market value or the sum insured shown in the schedule, whichever is less. Where the amount owed to the Finance Company, as at the date of the loss, is greater than this figure, the insurer will pay the amount owed to the Finance Company less the excess which would have applied under your comprehensive vehicle insurance policy and less the excess which applies under this policy.
- ii) The insurer will also pay up to R750 (Seven Hundred and Fifty Rand) for towing and storage costs.
- iii) If you fail to pay one monthly instalment on your comprehensive vehicle insurance policy and your comprehensive vehicle insurer rejects a claim for this reason, the insurer will pay your claim as described in i) above. The insurer will only pay if your comprehensive vehicle insurer has received three consecutive payments of premium before the month of non-payment.

### **Deposit Cover**

Where your vehicle has been stolen or hijacked and not recovered within 6 (six) weeks of the date of loss, or if it has been damaged beyond economical repair, the insurer will pay 10% of the sum insured on this policy towards a deposit on a replacement vehicle, but not exceeding R50,000 (Fifty Thousand Rand).

The sum insured is the invoice purchase price of the vehicle including its accessories, but excluding any interest, insurance premiums, fees or charges or other amounts included in the price.

## **You are not covered for**

### **General Exceptions**

The following are general exceptions that apply to the whole policy:

#### **Nuclear Risks**

Loss, damage or liability directly or indirectly caused by or arising from ionising radiation or radioactive contamination from any nuclear fuel or from any nuclear waste arising from burning nuclear fuel; or the radioactive, toxic, explosive or other dangerous properties of any explosive nuclear equipment or nuclear part of that equipment.

#### **War and public disorder**

Any loss, damage or liability caused by civil commotion, riot, strike, war, mutiny, military rising, martial law, rebellion, revolution, any act in protest against any State, Government or any government body.

#### **Damage to tyres**

Loss or damage caused by braking, or by punctures, cuts or bursts or for damage to springs due to unevenness or roughness in road surfaces, including potholes.

#### **Use of the vehicle**

If your vehicle insured under this policy is being used for a purpose other than what it was insured for under your comprehensive vehicle insurance policy.

#### **Deductible**

The Deductible is the amount that will be deducted from any claim under this policy, refer to page 9 for detail on the deductibles applicable to this agreement.

## Specific Exceptions

The following are specific exceptions that apply to the policy:

- i) For loss or damage to sound equipment or non-standard fittings or accessories.
- ii) For loss or damage to someone else's property or death of or injury to passengers or to other people.
- iii) For wear-and-tear, mechanical, electrical or electronic breakdowns, failure, breakages or depreciation and any resultant non-accident damage.
- iv) For loss or damage due to the operation of any tool or plant that forms part of the vehicle.
- v) For any liability arising from a contract, unless you would have had the same liability had you not entered into the contract.
- vi) Where the vehicle is being used for racing, rallies, hiring, carrying of explosives, driving instruction for reward or if it is designed to carry more than 23 (twenty three) persons including the driver.
- vii) Where the driver does not have a current, valid and unendorsed driver's licence (as defined by South African Law).
- viii) If the driver of the vehicle is under the influence of alcohol or drugs or the alcohol content of the driver's blood exceeds the legal limit.
- ix) Where the load the vehicle is carrying is greater than the carrying capacity for which the vehicle is designed.
- x) For any losses which should be covered under your comprehensive vehicle insurance policy.
- xi) For any losses where the vehicle has been confiscated, commandeered, requisitioned or repossessed by any legal process.
- xii) For consequential loss or damage from any cause whatsoever.

## Deductible

The following deductibles apply to claims under violation cover:

Type of vehicle	Deductible
<p>A Private Type vehicle which means private motor cars, light delivery vehicles with a gross vehicle mass of not more than 3,500kg (three thousand five hundred kilograms), motor cycles, caravans and trailers with a carrying capacity of not more than 750kg (seven hundred and fifty kilograms)</p>	<p>5% of the sum insured or market value or retail value as stated in your comprehensive vehicle insurance policy  <b>PLUS</b>            An extra 5% of the sum insured or market value or retail value as stated in your comprehensive vehicle insurance policy if your vehicle is stolen or hijacked and not recovered in 14 (fourteen) days  <b>PLUS</b>            An extra R750.00 (Seven Hundred and Fifty Rand) where the driver is under 25 (twenty five) years.</p>
<p>Taxis which means vehicles with a gross vehicle mass of not more than 8,700kg (eight thousand seven hundred kilograms) used for the carriage of passengers for reward and for social, domestic and pleasure purposes.</p>	<p>20% of the sum insured or market value or retail value as stated in your comprehensive vehicle insurance policy  <b>PLUS</b>            An extra R5,000.00 (Five Thousand Rand) if the driver cannot provide a Professional Driving permit.</p>
<p>A commercial vehicle which means commercial vehicles with a gross vehicle mass greater than 1,500kg (one thousand five hundred kilograms) and trailers with a carrying capacity of not more than 750kg (seven hundred and fifty kilograms).</p>	<p>10% of the sum insured or market value or retail value as stated in your comprehensive vehicle insurance policy with a minimum of R2,500.00 (Two Thousand Five Hundred Rand)  <b>PLUS</b>            An extra 5% of the sum insured where the driver is under 25 (twenty five) or over 75 (seventy five) years  <b>PLUS</b>            An extra 10% of sum insured if the vehicle is stolen or hijacked and not recovered in 14 (fourteen) days.</p>

## **Understanding Kia Platinum Adcover and Deposit Cover**

### **When the policy starts**

The Kia Platinum Adcover and Deposit Cover policy will start from the date the policy is purchased.

### **Duration of the policy**

Provided that all premiums have been paid, this policy will run until the end of your finance agreement and will end once your finance agreement has been fully paid up.

### **Annual policies**

If you have an annually paid policy your premium is payable within 30 (thirty) days of the commencement of the policy. The insurer does not automatically renew annual policies and it is your responsibility to renew the policy once it has reached its anniversary date.

### **Fraud and dishonesty**

If you or anyone acting on your behalf submits a claim, or any information or documentation relating to any claim that is in any way fraudulent, dishonest, exaggerated or withheld, the insurer will reject your claim and your policy will be cancelled.

### **You can cancel at any time**

You can cancel the policy at any time by notifying the insurer. However, please be aware of the following consequences:

- If your policy is paid monthly, you will not be entitled to a refund of any premium.
- If you have an annually paid policy, you will be entitled to a pro-rata refund premium for the balance of the period, less any claim amounts paid or outstanding.

A 30 (thirty) day cooling off period will apply to this policy. The cooling off period does not apply in the event that a claim has been submitted against the policy.

### **The insurer can cancel too**

The insurer can cancel as a result of any breach of this agreement or amend your policy by giving 30 (thirty) days notice. The insurer may give you notice in writing by electronic mail, fax or by post to your last known address.

### **You cannot transfer the policy**

You cannot transfer this policy to anyone else or to any other vehicle.

**Other insurances**

If there are other similar insurances covering the vehicle at the time of a claim, the insurer will only pay their proportional share of any claim.

**Rights of the finance company – Applicable to Shortfall cover only**

The Finance Company (the company that provides credit to finance your vehicle in terms of the National Credit Act) has first rights to payment from this policy. The insurer will pay any payments due to the Finance Company, if applicable, before any payment that may be due to you. You agree that if a claim occurs, an authorised official of the Finance Company can complete and sign all documentation on your behalf if necessary.

**Value added tax (VAT)**

All monetary amounts include VAT.

**Countries where you have cover**

Your vehicle is covered within the borders of the Republic of South Africa (RSA), Namibia, Botswana, Zimbabwe, Lesotho, Swaziland and Mozambique. The policy is subject to the exclusive jurisdiction of the South African courts and any payment shall be in South African currency. If your vehicle is damaged outside the RSA, it must be brought back to the RSA at your own cost.

## Your responsibilities - Adcover

### What you must do

If you do not follow these conditions, your claim will not be paid:

i) **Payment of Premium**

You must pay your premium on time. If you pay by debit order you must make sure that your debit order is met by your bank. If your premium is not paid on the payment date you have a 15 (fifteen) day grace period in which to pay your premium, failing which you will have no cover.

ii) **Comprehensive Vehicle Insurance**

You must have a comprehensive vehicle insurance policy covering your vehicle for the full market or retail value.

iii) **Rejection of Claim**

If your claim is rejected by your comprehensive vehicle insurer, you have to notify the insurer within 30 (thirty) days in order for the insurer to process a claim under this policy. If your vehicle has been repaired, then you must notify the insurer within 60 (sixty) days after your comprehensive vehicle insurance claim was settled.

iv) **Required Documents**

You must supply the insurer with any documents they require to process a claim. This includes copies of rejection letters or settlement advices such as an agreement of loss from your comprehensive vehicle insurer and any other documents the insurer may require. If your vehicle has been stolen and if it is then recovered, you must also assist the insurer in identifying the vehicle.

v) **Misrepresentation, misdescription and non-disclosure of material facts. (The information you give must be complete and truthful)**

If you give the insurer false information or wrong descriptions or if you fail to inform them of any material fact, your insurance may be invalid and the insurer may refuse to pay your claim. A material fact is one which could influence the insurer in deciding whether or not to insure you, e.g. such as convictions.

vi) **Prevention of Loss**

You must take all reasonable steps to prevent or reduce the loss or damage to the vehicle.

## Your responsibilities - Deposit Cover

### What you must do

If you do not follow these conditions, your claim will not be paid:

i) **Payment of Premium**

You must pay your premium on time. If you pay by debit order you must make sure that your debit order is met by your bank. If your premium is not paid on the payment date you have a 15 (fifteen) day grace period in which to pay your premium, failing which you will have no cover.

ii) **Prevention of Loss**

You must take all reasonable steps to prevent or reduce the loss or damage to the vehicle.

iii) **Misrepresentation, misdescription and non-disclosure of material facts. (The information you give must be complete and truthful)**

If you give the insurer false information or wrong descriptions or if you fail to inform them of any material fact, your insurance may be invalid and the insurer may refuse to pay your claim. A material fact is one which could influence the insurer in deciding whether or not to insure you, e.g. such as convictions.

**Rejection of claim and time bar**

- i) You have to provide satisfactory proof of any loss that you claim for.
- ii) If your claim has been rejected or the amount disputed, you have 90 (ninety) days after receipt of the insurer's rejection letter to make representations to the insurer in respect of their decision.
- iii) You have a further 6 (six) months to institute legal action against the insurer after the expiry of the 90 (ninety) days referred to above.
- iv) If you do not serve a summons on the insurer within this period, you will forfeit the right to challenge the insurer's rejection.

## How to claim

### Your responsibilities

- i) If you have a claim, please contact the **insurer's claims office on 0860 734 368**, as soon as possible and submit a completed claim form within 30 (thirty) days of the date of loss.
- ii) You must advise the insurer within 30 (thirty) days if the claim on your comprehensive vehicle insurance policy is rejected.
- iii) You must inform the insurer within 60 (sixty) days of your comprehensive vehicle insurance claim being settled.
- iv) You must give the insurer all documents that they need to process the claim.
- v) You must report the loss to the police within 48 (forty eight) hours and advise the insurer of the case reference number.

### The insurer's responsibilities

- i) The insurer has the right to choose whether the vehicle can be repaired, replaced or if the insurer shall pay a cash amount equal to the loss or damage.
- ii) The insurer may also choose the place where the vehicle can be repaired at one of the insurer's approved repairers.
- iii) If the insurer has paid out on a total loss basis, any recoveries or salvage will belong to the insurer.

## The legal stuff

### **Consent to disclosure of your private information**

The sharing of claims and underwriting information (including credit information) by insurers is essential to enable insurers to underwrite policies, assess risks fairly and reduce the incidence of fraudulent claims. In the public interest and with a view to limiting premiums, any insurance or claims information supplied by you or on your behalf in respect of any insurance application or claim made or lodged by you, might be disclosed by the insurer to any other insurance company or its agent.

The South African Insurance Association (SAIA) has created a shared database for storing insurance information of policyholders. The insurer will store the insured's information in the shared database to verify any underwriting information against legally recognized sources or databases.

Fighting insurance fraud will benefit you, because fraud affects the evaluation and determination of risks by insurers, and it affects you directly as it leads to higher premiums.

#### **1. Your right to privacy**

Your right to privacy is a fundamental element that must be taken into consideration however it is restricted to certain limits. These limits include cases where the parties have a legal interest in that information. In terms of South African law, the insurer may disclose and/or receive information to prevent fraud and to underwrite risks fairly.

## **2. Your authorisation to the insurer**

- 2.1. You acknowledge that the sharing of information for underwriting and claims purposes is in the public interest as it will enable insurers to underwrite policies and assess risks fairly and to reduce the incidence of fraudulent claims. This will contribute to keep premiums as low as possible.
- 2.2. On your behalf and on behalf of any person whom you represent, you waive the rights to privacy for any underwriting and claims information for any insurance policy or claim made by you or on your behalf.
- 2.3. You consent to such information being stored in the shared database and used as set out above.
- 2.4. You consent to such information being given to any insurer or its agent.
- 2.5. You consent to any underwriting information being verified against and shared with legally recognised sources or databases.

## FAIS disclosure notice

Disclosures required in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 ("FAIS")

### Details of the intermediary and the insurer

Details	Intermediary	Insurer
Name Company reg. no.	Kia Financial Services, a division of LiquidCapital (Pty) Ltd 2001/012511/07	Regent Insurance Company Limited 1966/007612/06
Status	LiquidCapital (Pty) Ltd (FSP no. 6210) is an authorised financial services provider	Regent Insurance Company (FSP no. 25511) is an authorised financial services provider
Physical address	140 Boeing Road East, Elma Park, Edenvale, 1610	146 Boeing Road East, Elma Park, Edenvale, 1610
Postal address	P.O. Box 851, Edenvale, 1610	P.O. Box 674, Edenvale, 1610
Telephone no.	011 663 7000	0860 734 368
Facsimile	011 454 5915	011 574 2828
Website	<a href="http://www.liquidcapital.co.za">www.liquidcapital.co.za</a>	<a href="http://www.regent.co.za">www.regent.co.za</a>

**The Intermediary**

- a) The intermediary has been given a mandate to act on behalf of Regent.
- b) The intermediary does not have a shareholding in the insurer but the intermediary is however a subsidiary of Imperial Holdings (Pty) Ltd, the holding company of the insurer.
- c) The intermediary has not received more than 30% of total insurance remuneration, including commission, from the insurer in the preceding year.
- d) The intermediary holds Professional Indemnity Insurance.
- e) Commission payable: 12.50% (Incl. VAT) paid by Regent Insurance.

**Claims procedure**

- a) In order to claim, contact Regent on 0860 734 368.
- b) Regent must be notified within 30 (thirty) days of the claim event.
- c) If you are not satisfied with the outcome of your claim, you may write to the Complaints Department of Regent at any of the addresses above within 90 (ninety) days of the claims decision.
- d) If you are still not satisfied, you have an additional 6 (six) months after expiry of the 90 (ninety) days to institute legal action against Regent.
- e) You also have recourse to the Ombudsman for Short-term Insurance at P.O. Box 32334, Braamfontein, 2017.

## Complaints process

### 1. **Complaint about the policy**

- a) If you have a complaint about this policy, first try to resolve it with your Intermediary. If the matter cannot be resolved, you can submit a complaint in writing to the Regent Complaints Department at any of the addresses above, or on telephone: 0861 268 378, fax: 011 579 3599 and email: [complaints@regent.co.za](mailto:complaints@regent.co.za).
- b) If the matter is not resolved to your satisfaction by Regent, you may submit your complaint in writing to the Ombudsman for Short-term Insurance at P.O. Box 32334, Braamfontein, 2017. The Ombudsman may also be contacted on telephone: (011) 726 8900, fax: (011) 726 5501 and email: [info@osti.co.za](mailto:info@osti.co.za).

### 2. **Complaint about how the product was sold**

If you have a problem with the way the product was sold to you, the disclosures that were made to you or the advice that was given to you by the Intermediary, you must contact the Intermediary. If you are not satisfied with the reply, you may submit your complaint in writing to the FAIS Ombud at P.O. Box 74571, Lynwood Ridge, 0040. The Ombud may also be contacted on telephone: 0860 FAISOM (324 766), fax: (012) 348 3447 and email: [info@faisombud.co.za](mailto:info@faisombud.co.za).

### 3. **Compliance Officer**

The compliance officer of Regent may be contacted at any of the contact addresses of Regent mentioned above. In addition the compliance officer can be contacted by email at [compliance.st@regent.co.za](mailto:compliance.st@regent.co.za).

**Important matters**

It is very important that you are quite sure that the policy meets your needs and that you feel that you have all the information you need to make a decision. Feel free to make notes regarding verbal information and ask for written confirmation or copies of documents. Disclose all material facts accurately, fully and properly. All information provided by you or on your behalf is your own responsibility. You need to be satisfied with the accuracy of any transaction submitted by anyone on your behalf. Do not sign any incomplete or blank documents. No person may insist that you do so.

## Important notice in terms of section 49 of the act

In terms of section 49 of the Consumer Protection Act no. 68 Of 2008 ('the act'), we wish to draw your attention to the following specific provisions.

**Warning:** the irresponsible, unauthorised or general use or abuse of the vehicle in contravention of any law, producers' recommendations contained in the owner's manual or this agreement or the failure, refusal or neglect to maintain the vehicle in accordance with the producers recommendations or instructions contained in this agreement, may result in harm.

**Instructions:** to avoid any harm it would be in your best interest to use the vehicle responsibly, with the necessary licence, in accordance with any law and the provisions contained in this agreement and to maintain the vehicle regularly in accordance with the producers recommendations contained in the owner's manual and this agreement.

**Indemnity:** we may not be held responsible by you or any person on your behalf for any harm as a result of a defect of any part if you have in any manner contravened the warning and instruction contained in the agreement or failed to comply with any obligation in terms of this agreement.

**Acknowledgement:** you confirm that you have read and understand this important notice, that you are bound by the provisions thereof and that you have signed the notice at your own free will. You further confirm that you have been expressly informed of the provisions of:

- Period of agreement,
- What is covered and what is not,
- The right to terminate the agreement and
- Your obligations

You have had a proper opportunity to consider the implications of this agreement and you enter into this agreement out of your own free will and without any undue influence by us or any of our employees.

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Signature:  
Customer

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Signature:  
Dealer (Intermediary)





**KIA MOTORS**  
**FINANCIAL SERVICES**

[www.kia.co.za](http://www.kia.co.za)

POWERED BY

**LIQUIDCAPITAL**

SERVICE PLAN | MAINTENANCE PLAN | EXTENDED WARRANTY | ROADSIDE ASSISTANCE | CAR INSURANCE PRODUCTS & QUOTES

WE ARE **IMPERIAL**™ 

LiquidCapital (Pty) Ltd. an Authorised Financial Services Provider FSP 6210

Underwritten by Regent Insurance Company Ltd. a licensed short-term insurer, company reg. no.: 1966/007612/06 and an authorised Financial Services Provider, FSP licence 25511.