



South African Insurance Association

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Media Release

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SAIA CALLS ON CONSUMERS TO REVIEW POLICIES AHEAD OF HOLIDAYS

At the end of March last year, the Government, responding to the global outbreak of the COVID-19 pandemic, placed the country at Level 5 lockdown. Only essential workers could move about. Here we are, 12 months down the line, and the country sits on Level 1. The parks and beaches are open, restaurants and wine farms are back in business, employees are beginning to trickle back into the office. And people are back in their cars and going out.

The pandemic is not over, and all of us still feel its impact and continue to be concerned. Rightly so, and as our lives regain some semblance of normality, we need to re-look at some of the basics that may have dropped off the radar.

Many people probably think of using the Easter holidays as a platform back to living a “normal” life. After all, what’s more reassuring than downtime spent with family or friends in a relaxing environment? But this is where it benefits to go back to basics.

For example, check your motor insurance cover. When you could not use your car during the lockdown, you may have scaled back your insurance cover or, worst-case scenario, let it lapse.

The South African Insurance Association (SAIA) CEO Vivienne Pearson said now was the ideal time for policyholders to update and refresh their policies. “We encourage policyholders to use the Easter period to look at things such as the current standing of their car insurance. None of us wants to be doom-mongers, but it is advisable to prepare for “worst-case” scenarios and to make sure you’re covered.”

She advised that people draw up a quick checklist about the type of insurance cover, whether all possible drivers are listed on the policy and if any roadside assistance is provided.

“These are quick and simple issues that you can resolve with your insurer or broker,” she added, “but you should also check the details, such as windscreen cover—a common oversight that can prove costly—and make sure your trailer or caravan is also properly covered by the policy.”

Pearson said the non-life insurance industry plays a key role in ensuring the financial security of its customers. She said this was evidenced in the sector’s payment history of claims in recent years following disasters and other significant events.

“As the lockdown eases, insurance cover is a crucial part of the return to normalcy and higher risk. Easter is an especially high-risk period. We advise policyholders to make sure their insurance cover is in place to assist with any potential losses and subsequent financial implications. In addition, SAIA also advises policyholders to make sure that their vehicles are in good roadworthy condition and that they drive safely and adhere to all road safety precautions,” she said.



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In addition, as always, please adhere to all the COVID-19 regulations and come back home refreshed but safe and healthy, she concluded.

ENDS

Issued by FTI Consulting on behalf of the South African Insurance Association (SAIA)

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About the SAIA

The South African Insurance Association (SAIA) is the representative body of the non-life insurance industry. It represents the industry to all relevant stakeholders to ensure a sustainable and dynamic industry. SAIA has 58 members, comprising all categories of non-life insurers, including reinsurers. Its members abide by the SAIA Code of Conduct, which ensures adherence to best-practice industry standards and self-regulation.

Its vision is to promote and represent the interests of the non- life insurance industry, while leading and enhancing the efforts of the industry to become recognised and trusted as an important contributor to the South African economy and society.