

Adcover Guide

Don't wonder where you'll get money to cover what you owe the bank

The Adcover Policy covers the difference between the amount paid out by your comprehensive vehicle insurance policy and the amount that you still owe to the finance company when your vehicle is stolen, hijacked or written off, so you won't have to.



What is Adcover?

If your insured, financed vehicle is stolen, hijacked or written off, your insurance company will pay your vehicle's market or retail value and not the full outstanding capital balance. You will have to pay the shortfall between the insurance payout and the amount owed to your financial institution. Adcover Policy will contribute to paying the shortfall amount between your insurance and the bank in the event of a total loss claim.

How do you benefit?

- You won't have to pay a large, unexpected amount for the shortfall
- We'll help you cover your comprehensive vehicle insurance excess
- We pay personal accident benefits if you are permanently disabled or pass away as a result of an accident in your insured vehicle
- The financial institution that finances your vehicle may be able to incorporate your policy premiums into your monthly vehicle instalment
- Vehicle towing and storage
- Affordable monthly payments



Please note*

- Includes an amount up to R6 000 towards your excess.
- We'll refund you the premiums that you paid towards your Adcover Policy if there was no shortfall.
- The maximum payout towards a shortfall will be R500 000
- If your claim was rejected under your insurance, we will take over the claim
 - for the reasonable repair cost,
 - to the market value or sum insured, whichever is lesser, minus the excess for a total loss claim, (market value is the average between trade and retail value)
 - an additional payout towards towing and storage.
- A once off maximum amount of R20 000 will be paid in the event of your accidental death or permanent total disability caused directly by a motor vehicle accident involving your vehicle.

Exclusions

This policy does not cover the following:

- Damage to tyres
- Unauthorised use of vehicle
- Loss or damage to sound equipment or non-standard fittings or accessories
- Loss or damage to someone else's property or death of or injury to passengers or to other people
- Wear and tear, mechanical, electrical or electronic breakdowns, failure, breakages or depreciation and any resultant non-accident damage
- Loss or damage due to the operation of any tool or plant that forms part of the vehicle
- Any liability arising from a contract, unless you would have had the same liability had you not entered into the contract
- 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 persons including the driver

- Where the driver does not have a current, valid and unendorsed driver's license (as defined by South African Law)
- 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
- Where the load the vehicle is carrying is greater than the carrying capacity for which the vehicle is designed
- Any losses which should be covered under your comprehensive motor insurance policy
- Any losses where the vehicle has been confiscated, commandeered, requisitioned or repossessed by any legal process
- Consequential loss or damage from any cause whatsoever
- Suicide, attempted suicide, and self-inflicted injury or insanity
- If your vehicle insured under this policy is being used for a purpose other than what it was insured for under your comprehensive motor insurance policy
- While taking part in any sport as a professional player or driving or riding in any race
- Radioactive contamination
- Participation in any defence force, police service or correctional service activities
- Deliberate exposure to exceptional danger except in an attempt to save human life
- Wilful misconduct or criminal act.
- Nuclear risks
- War and public disorder

Note:

This document serves as a summary of the policy wording, however the policy wording needs to be read in conjunction with this document to establish the full terms, conditions, limitations and exclusions that are applicable.

Claims

For **Adcover** claims, contact M-Sure on **0860 927 726** or email **adcoverclaims@m-sure.co.za**. You must advise us within 30 days if the claim under the comprehensive motor insurance policy is rejected and within 60 days of the motor claim being settled.

Cooling off period

If the policy has a duration of 31 days or more, and if no benefit has yet been paid or claimed or an event insured against under the policy has not yet occurred, you have the right to cancel this policy within 14 days after the date of receipt of the policy document or from a reasonable date on which it can be deemed that you received the policy.

*The above list is for illustration purposes only. Only key components shown above. Terms, Conditions and Limitations apply. List correct at time of publication. E&OE.

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