

Top-Up

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In the event of the total loss of your vehicle (write-off or theft) Top-Up covers what your comprehensive policy does not, allowing you to get back on the road.



Why do I need this?

No financed deal should be finalized without it, especially if there is a residual value. If your vehicle is written off or stolen, your comprehensive insurance will not cover your outstanding debt and you could end up paying off a loan on a vehicle that you can't even drive. The moment you drive your vehicle off the showroom floor it loses value - as much as 30% in the first 3 months - while the amount you owe the finance company reduces at a much slower rate. Having lost your vehicle, the last thing you want to do is wonder whether or not your insurance is going to cover the loss. Top-Up gives you peace of mind because the balance of debt or shortfall will be covered, allowing you to replace your vehicle.

Top-Up is ideal protection because...

- It's easy - all you need is a comprehensive insurance policy on your vehicle
- It makes financial sense - it guarantees you against financial loss so you can get back on the road
- It's convenient - payments are simply added to your monthly vehicle repayments or we can set up a separate debit order
- It's accessible - anyone who has a valid driver's licence can get it
- It's immediate - you're covered from the moment you sign

Benefits

- **THE SHORTFALL IS PAID.** If the pay-out by the comprehensive insurer is less than the settlement balance, Top-Up ensures that the shortfall is paid.
- **LOYALTY BONUS** - this benefit is included in your premium at **no additional cost**. When your vehicle is written off or stolen and **you replace the vehicle, within 3 months of the loss, at the dealership (or within the dealership group)** where you originally purchased the vehicle, then the loyalty bonus pays the dealership an amount towards the replacement vehicle of your choice. The loyalty bonus is:
 - 4% of Original Sum insured with a
 - minimum of R 3,000
 - maximum of R 20,000 payable
- **The EXCESS will be paid** up to a maximum of R 3,000 to the comprehensive insurer.
- **Towing & Storage - R 750** will be paid towards the combined cost in the event of a shortfall.

Additional options

- **RETRENCHMENT BENEFIT.** Retrenchment Benefit pays the instalments (as defined) while you are unemployed due to retrenchment, for a maximum of 6 instalments per retrenchment.
- **DEPOSIT PROTECTOR.** **Where you have paid a deposit in terms of the credit agreement, the Top-Up will pay a pro rata portion of your deposit for the remainder of the credit agreement.**
- **EXCESS PROTECTOR.** On total loss the Excess Protector will pay the lesser of
 - R 50,000,
 - 10% of market value or
 - The actual excess.
- **INSTALMENT PROTECTOR** covers **actual instalments** paid from date of total loss, limited to 2 months' instalments.

PLEASE ASK YOUR BUSINESS MANAGER ABOUT THE WIDE RANGE OF OPTIONS AVAILABLE.

www.carprotect.co.za

This brochure is for information purposes only and in no way forms part of the insurance policy. Full terms and conditions are stated in the insurance certificate.

