



CURNOW NEWSLETTER

WINTER EDITION 2020

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Dear Valued Clients,

We have great pleasure in attaching our first newsletter and we hope that you find the articles informative. Should you have any queries regarding any of the items herein, please feel free to contact our staff at any of the offices shown at the bottom of this page and they will assist you.

Inside this issue:

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CURNOW KZN SHORT – TERM INSURANCE NOTES

Claims / Loss Ratio Awareness –

Always ensure that you are monitoring your insurance claims/loss ratio. Your policy loss ratio refers to the amount that you have been paid out in claims in relation to the premiums that you have paid in.

A good risk loss ratio is 65% or less. Contact our offices to request a copy your loss ratio/claims details so that you can always remain on top of your insurance risk profile.

Building Insurance Vital Reminder-

Retaining walls are not automatically insured under the Building section of your policy due to their extreme risk profile. In most cases, an engineer's report is required on file before cover is accepted by the insurer. If you have a retaining wall on the property that you insure or would like to insure with us, contact our offices and let us assist you further.

The Benefit of IVP When It Comes To Vehicle Cover –

With our Renasa policies, your vehicles are insured with IVP included on them unless you choose not to. This means that the car is insured at the Current Retail Value as it is on the day that you add the vehicle to the policy and this will then be locked in no matter how many more years you own the vehicle for. Normally a vehicle depreciates annually, however with IVP on the vehicle, should you have a total loss i.e. theft or write-off you will still be paid out on the current retail value as it is upon inception of the vehicle, whether that loss occurs now or in 5 years' time. This is a benefit that is very unique to us and really assists clients. trust us it works!

United Assist –

This is a benefit service attached to our Renasa policies that includes Roadside Assist and Home Assist benefits. It is explained within your policy schedule document and their emergency contact number is as follows:

United Assist: 0860 175 7758

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Motor Vehicle Crash (Damage Only) Online Reporting Tool –

In pursuit of continually improving our claims service, we wish to encourage insureds to consider utilising an online motor vehicle accident reporting tool on NATIS website versus reporting motor vehicle accidents at a local SAPS office.

On completion of the reporting process, one will receive a PDF summary, including the Crash Report (CR) number, which the summary can be forwarded to our office along with the other claim documents.

However, kindly note this tool cannot be used if:

- A person was killed or injured in the crash
- The incident was a “hit and run”
- 5 or more vehicles were involved.

The tool can be found at:

<https://online.natis.gov.za/#/>

When you enter the site, look towards the top right, you will notice a choice bar and the reporting tool on the far right.

Fire Warnings -

Fire related claims are more common in winter than other months due to people making fires at home to keep warm, Fire is the most destructive element and can literally destroy a whole house with minutes. It is imperative to check that you are adequately insured at replacement value

Some hints:

- Install smoke alarms.
- Buy a small fire extinguisher from a reputable dealer to keep in your home – note the correct way to use it.
- Have all electrical appliances tested i.e. electric blankets, heaters and the like
- Keep curtains, tablecloths and bedding away from portable heaters
- Never leave burning candles or any open flame unattended
- Store matches and lighters in a safe place, out of the reach of children
- If you have a fireplace in your home, make sure the chimney is clean and not blocked. Always place a screen in front of a fireplace when it's being used, and never burn rubbish such as plastics or foam, wood that is painted or treated with copper chrome arsenate (CCA) or creosote-treated timber (such as railway sleepers).

In The Event Of A Fire –

In the unfortunate instance that a fire does take place in your home, take heed of these simple steps:

- Keep calm, act quickly, and get yourself and everyone else out as soon as possible
- Don't waste time rescuing valuables
- If there's smoke, keep low, where the air is clearer
- Call the fire department or emergency services first. You can also call ER24 or an armed response partner.



Heavy Rains -

One of the easiest ways for homeowners to avoid insurance claim rejections due to water damage is to check for signs of leakages in all the walls, roofs and gutters of their house.

Homeowners should also check that nothing can stop or hinder water from flowing in the right direction towards proper drainage away from the home, to ensure that no water flows into the house during heavy rainfalls.

Service your gutters, drains and roof – including your holiday home or any rental properties you own.



3-MONTH WAITING PERIOD CONCESSION

In an effort to support our valued clients, and as we expect some relief with a number of the regulations relating to the national COVID-19 Level 3 lockdown rules being relaxed, Sirago also has really good news as we approach August 2020. The past few months have been a trying time and we realise the impact that this pandemic must have had on our clients and businesses.

To this end we have decided to waive the 3-month General Waiting Period for ALL new policies on any of our Gap options until further notice.

Please note that this concession is valid for policies incepting during this period only and that all other waiting periods, terms, and conditions relating to policy inception will remain as is.



The Sanlam Cashback benefit



At Sanlam, we know that you understand the necessity of ensuring your loved ones are financially secure, no matter what tomorrow may bring.

To reward you for sticking to your financial plan, we would like to offer you the option of adding the **Cashback** benefit. Cashback is an optional benefit that you can add to a qualifying new or existing Risk plan (Life cover, Income protection, Severe illness and lump sum Disability) that always gives you something back.

Great value, real reward.



100% money back after 15 years

The Cashback amount is payable at any time after the benefit has been intact for 15 years – you can decide when! It then equals 100% of the payments made over that period for a specific cover layer.



Great value for money

If you choose to add Cashback to your plan, your monthly payment will increase by 35%, but it falls away after 15 years and you also get it back as part of your Cashback amount.



A financial boost

Use your Cashback amount to help pay for your child's education, home renovations or take care of unexpected expenses.

Death's Rehearsal

By Nevetha Maharaj CFP, Legal Advisor Specialist, KwaZulu Natal

We are living in unprecedented times. We now need to look to the future differently, if not critically. It is however the perfect time to take stock and plan. Death is inevitable, however many of us fail to plan for it.

We spend a lot of time amassing wealth, yet we ignore the planning it takes to transition that wealth to the next generation successfully. While you are young, you are invincible and thinking about death or planning for it is unthinkable, there is going to be more than enough time for that. Most tasks when you do think about death's rehearsal is enough to do by yourself, however the more technical aspects of dying will require a professional degree of preparation.

The first step is the easiest – set up an appointment with your financial planner, a trust company or a lawyer to prepare a valid Will. If you don't have a valid Will when you pass away, your belongings might not be distributed according to your desires. If you do have a valid Will make sure it is reflective of your LAST wishes.

If you and your partner are living together but not married, conclude a life partnership (or cohabitation) agreement. Living together for a long period of time does not guarantee that you and your partner receive the same rights and benefits as married couples do. Drafting a contract will help ensure that your partner is protected upon your passing or if the relationship ends.

Put together a well labelled file containing all your important documents.

This file should include:

- Your Will.
- If you have worldwide assets, Wills that you may have in any other jurisdictions.
- Marriage contract.
- Schedules of your Life / Short – Term insurance and investments.
- Crypto currency information.
- Title deeds, or where they are held.
- Your car's documents and if the car is still on hire purchase details.
- Caravans and boats.
- Timeshare information and other important papers.
- A list of creditors and how to reach them (Credit card, loans, mortgages and store accounts)
- List important numbers of your executors, such as the name of your Financial Advisor or Lawyer
- Leave a list of Family and friends to be contacted upon your death, they may want a last chance to say goodbye.

Other important things to consider:

- List your DSTV account details, your home security details as well as, personal and home insurance, you don't want your estate to be billed for services when you are no longer there to use them.
- List Codes for your security system, cellular phone, personal computer or tablet and where to find the keys to your safety deposit box, post office box and home safe.
- Describe where you want to be buried or cremated and your funeral wishes in general; this can also be included in your Will, but it is best to keep on file and tell a friend or relative just in case these documents are only assessed after your funeral.
- Your social media profile – important and often never considered, inform your executors and loved ones what you wish to be done with social networking profiles. List all your virtual accounts, Usernames, passwords and retain these passwords, with other valuables in a safe place to be revealed to your executor only on your death.

This process is never an easy one, but following these basic steps can make a huge difference for the people you care about. Being assured that all your wishes are clearly articulated and that your loved ones are taken care of, is a practicality that's well worth the effort. The right professional can guide you through this process and make sure you get it correct the first time around.

THANK YOU! We hope you found this winter edition of our newsletter interesting and insightful.

Please feel free to contact our offices with any queries you may have.

Until next time Spring edition coming soon