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LATEST UPDATE ON COVID-19 RELATED BUSINESS INTERRUPTION CLAIMS

Dear Intermediary

Suspension of the running of certain time periods regarding COVID-19 business interruption claims under commercial policies

We are aware that a number of our clients are currently dealing with and are concerned about the claims process, and timelines in respect of business interruption claims notified under the extension providing cover for a loss as a result of a contagious or infectious notifiable disease or cancellation of bookings, to the business interruption section of the Santam Commercial policy.

For the Santam Commercial policy, which includes H & L policies, we are pleased to notify you and insureds as follows:

In respect of business interruption claims under the abovementioned extensions (or any event which may result in a claim) that have already been notified to Santam, or which will be notified to Santam by close of business on Friday, 17 July 2020; and where that notification complies with the insured's notification obligations under the policy

then

The running of any further time periods provided for under the policy or, where applicable, the policyholder protection rules, regarding the making and prosecution of a claim in respect of that notification, including the requirement that a business interruption claim be formulated and submitted within thirty days of the end of the relevant indemnity period is suspended from 18 July 2020 until midnight on 31 October 2020 and for that period only.

All such time periods will re-commence running on 1 November 2020.

The suspension referred to above interrupts the running of such time periods but does not affect that portion of the relevant time period which has already expired.

The suspension referred to is not a waiver of Santam Limited's rights to rely on a breach of any of the insured's obligations regarding those time periods, or the insured's notification obligations, including compliance with those time periods taking into account the suspension period.

The suspension is not in respect of any other policies including, but not limited to, collective policies where co-insurance arrangements are in place, or claims. Nor does it apply to claims not properly notified as at close of business on 17 July 2020.

Santam Limited will continue to deal with claims as notified and made as soon as possible notwithstanding the time suspension both in respect of payment or rejection of claims as is appropriate.

Keep safe

Andrew Coutts

Head: Intermediated Business