

APPENDIX 2 – SUMMARY OF COVER

INDUSTRIAL DEVELOPMENT CORPORATION OF SA LIMITED UNDERWRITING INFORMATION

INSURED: INDUSTRIAL DEVELOPMENT CORPORATION OF S.A.
LIMITED

VAT No.: 4650117924

POSTAL ADDRESS: P O Box 784055, Sandton, 2146

BUSINESS DESCRIPTION: Funding and Development of Industrial Companies, Property Owners, Tenants and/ or any other activities for which the insured is responsible

PREMISES:

- Head Office – 19 Fredman Drive, Sandton (2 Buildings)
- 20 Regional Offices throughout RSA
- Rotondo Walnuts – Aliwal North, Eastern Cape
- Axiprop erf 1040, Wetten, Cape Town (Unoccupied)
- All Repossessed Properties throughout RSA
- African Chrome – 4 van Toner Street Brits Industrial Area (Static Risks)
- Atlantis Forge- 31William Gourlay Street, Atlantis, Cape Town (Auto Parts Manufacturers – Static Risks)
- Zebra Pellets – 27 Plane Street, Sabie, Mpumalanga (Wooden Pellets Manufacturers – Static Risks)

ASSETS ALL RISKS - DECLARED VALUES (VAT INCLUSIVE)

Assets:	Currency Value Rand Vat Inclusive
Buildings (IDC Head Office)	1,385,000,000
Repossessed IDC Properties	30,000,000
Buildings (Rotondo Walnuts)	42,257,900
Buildings (African Chrome)	33,948,747
Buildings (Atlantis Forge)	7,972,025
Buildings (Zebra Pellets)	9,183,900
Buildings (Axiprop)	22,000,000
Plant and Machinery (Rotondo) Walnuts	36,360,000
Contents (IDC Buildings & others (including Gym and Creche)	455,525,590
Contents (Rotondo Walnuts)	2,272,500
Contents (African Chrome)	3,996,588
Contents (Atlantis Forge)	12,826,000
Contents (Zebra Pellets)	50,134,841
Deterioration of Stock (IDC Canteen) Combined MD & Bi	235,230
IDC Art Gallery	2,420,000
Hardware, Computers, I pads & Cellphones (IDC)	464,400,000
Computers (Rotondo Walnuts)	154,000
Computers (Zebra Pellets)	43,000
Software (Zebra Pellets)	40,000
Software (SAP, Documentum, China, Treasury and Ambit System (IDC)	245,200,000
Accumulation of IDC Vehicles	59,250,000
Solar Panels in the Open (IDC)	1,650,000
Assets Total	2,864,870,321

Business Interruption:	
Gross Revenue – Loss Limit	75,750,000
Additional Increase In Cost of Working	40,400,000
Increase in Cost of Working	10,200,000
Engineering:	
Machinery Breakdown - Loss Limit	7,393,200
Electronic Equipment - Loss Limit	4,436,223
PUBLIC LIABILITY	<u>Limit of Indemnity</u>
<u>Class</u>	
General/Tenants/Property Owners liability	450,000,000
General Liability:	
-Creche at IDC	150,000,000
- Gymnasium Management Services: (Gym at IDC)	150,000,000
-Khindlimuka Co-Operatives, Limpopo	150,000,000
-All Other Repossessed Properties	150,000,000
-Canteen	150,000,000
Loss of Documents	10,000,000
African Chrome Brits Including Enviromental Liability	150,000,000
Atlantis Forge Atlantis	150,000,000
Products Liability including Defective Workmanship	350,000,000
	in the aggregate
Employers Liability including Employee to Employee	350,000,000
	in the aggregate
Statutory Legal Defence Costs	150,000,000
	in the aggregate
Wrongful Arrest/Defamation	150,000,000
	in the aggregate
Advertisers Liability	150,000,000
	in the aggregate
Excess of Loss:	
Motor Liability	150,000,000
Contractors Liability (Capex Maximum value any one contract R 7 500 000)	149,000,000
Claims Preparation Costs	1,000,000
RETROACTIVE DATES	
1 July 1989 iro limit R 150 000 000	
1 April 2017 iro increased limit of R 350 000 000	
ESTIMATED TURNOVER/REVENUE	
R 6,6 Billion	

SCHEDULE OF BENEFITS	G.P.A. EARNINGS - R 888 327 891
<u>CATEGORY A</u>	
Insured Persons: Chairman/ Directors and All Employees of the Insured.	
· Death (Accident)	4.2 x Annual Earnings
· Permanent Disability	Such percentage of 4x2 Annual earnings as is specified for the particular Disability
· Temporary Total Disability	100% of current weekly earnings up to a maximum of R10 000 per week but not exceeding 104 weeks. 7 days excess applicable
· Medical Expenses (Accident)	Up to R300 000 per insured Person subject to an excess of R250 in respect of each and every claim
· Dread Disease	20% of the Accidental Death Benefit up to a maximum of R375 000
<u>CATEGORY B</u>	
Insured Persons: 85 x Students/Learners whilst employed by the Insured	
· Death (Accident)	100,000
· Permanent Disability	Such percentage of R 100 000 as is specified for the particular Disability
· Medical Expenses	Up to R500 000 per Insured Person subject to an excess of R250 in respect of each and every claim
· Dread Disease	20% of the Accidental Death value

<u>CATEGORY C (Top-up cover)</u>	
Insured Persons: 13 x Executive Band and Chairman	
· Death (Accident)	660,000
· Permanent Disability (Accident)	Such percentage of R 660 000 as is specified for the particular Disability
<u>CATEGORY D (Top-up cover)</u>	
Insured Persons: 311 x Management Band and Directors	
· Death (Accident)	550,000
· Permanent Disability	Such percentage of R 550 000 as is specified for the particular Disability
<u>CATEGORY E</u>	
Insured Persons: Unnamed Pilots and Hostess Cover Estimated on 60 Days	
· Death	R 1 000 000 (Pilot); R 500 000 (Hostess)
· Permanent Disability (Accident)	Such percentage of :R 1 000 000 (Pilot); R 500 000 (Hostess) as specified for the particular Disability

MOTOR FLEET	
Cover:	Comprehensive Cover i.r.o. all vehicles
Fleet Numbers:	1 780 (IDC /IDC Staff/Pensioners Vehicles)
	1 215 Hired vehicles subject to Annual Declaration)
Fleet Value:	R 279 745 816 (Staff)
	R 36 614 923 (Pensioners)
Basis of Settlement:	Retail Value
Policy Limits (Excluding VAT):	
Own Damage Limit:	2,000,000
Third Party Limits:	
Fire/Explosion	5,000,000
Passenger Liability	5,000,000
Any other Liability and in the Aggregate	5,000,000
Medical Expenses:	R 5000 any one occupant / R20 000 any one event

CONTRACTORS ALL RISKS	
CONTRACT WORKS	
Estimated Annual Capital Expenditure	10,000,000
Maximum Contract Value	7,500,000
Maximum Contract Period	12 months
Maintenance Period	12 months
Costs and Expenses (Indemnifiable Loss or Damage)	250,000
Costs and Expenses - No Loss or Damage	250,000
Surrounding Property	1,000,000
Escalation	20%
Post Loss Escalation	20%
Devaluation	20%
Off-side Storage	50,000
Expediting Expenses	
Testing Period	60 days
Prevention of Fire Damage	25,000
Claims Preparation Costs	50,000
PUBLIC LIABILITY	
Limit	1,000,000
Statutory Legal Defence Costs	200,000
Arrest / Assault / Discharge and Defamation	50,000
Emergency Medical Expenses	50,000

PENSION FUND TRUSTEES	
IDC Provident Fund - Trustees Liability	75,000,000
Claims Preparation Costs	1,500,000
Cost of Recovery	2,100,000
Costs of Reinstating Office Records	1,400,000
TRAVEL INSURANCE (INTERNATIONAL ONLY)	
Emergency Medical Expenses	120,000,000
Luggage	50,000
Estimated Travel Days	2700
CONTINGENCY	
K & R Limit	25,000,000
BANKERS BLANKET BOND	
	250,000,000
	In the aggregate
Retrocative dates	
*01 July 1993 but	
*01 July 2001 - in respect of Treasury Operations	
*01 July 2004 - in respect of Professional Indemnity	
*01 April 2011 - Limit of Indemnity R100 000 000	
*01 April 2013 - Limit of Indemnity R200 000 000	
DIRECTORS AND OFFICERS LIABILITY	
	650,000,000
	In the aggregate
Retrocative dates	
*01 July 1999 Limit of indemnity R100 000 000 in the annual aggregate	
*23rd March 2005 Limit of indemnity R150 000 000 in the annual aggregate	
*01 April 2010 limit of indemnity R200 000 000 in the annual aggregate	
*01 April 2015 Limit of indemnity R275 000 000 in the annual aggregate	
*01 April 2018 Limit of indemnity R 500 000 000 in the annual aggregate	

EMPLOYMENT PRACTICES LIABILITY	28,000,000
	In the aggregate
Retrocative dates	
*01 April 2015	
CYBER LIABILITY	150,000,000
Continuity date 01st April 2015	
Retrocative date 01st April 2015	
*Digital Media R50 000 000 in the annual aggregate	
*Cyber / Privacy Extortion R50 000 000 in the annual aggregate	
*Network Interruption Loss R50 000 000 in the annual aggregate	
*Outsourced Service Provider R25 000 000 in the annual aggregate	
STAFF SCHEME	
Houseowners Maximim Limit R7200 000	
Householders Maximum Limit R2 200 000	
All Risks Maximum Limit R550 000	
Personal Liability Maximum Limit R 10 000 000	
Total Staff = 1500 policies	
Total Pensioners = 110 Policies	
FUNERAL BENEFIT	
*All Permanent Staff	
*Maximum Cover Age 65	
Funeral Scale	
Member R50 000	
Spouse R50 000	
Child + 14 years R50 000	
Child 6-13 years R 25 000	
Children under 6 and still born R 12 500	