



WHO ARE YOU SPEAKING TO IN 2010?

SANTAM IDENTIFIES THREE TYPES OF POLICYHOLDERS FOR THE 2010 WORLD CUP

The 2010 World Cup is fast approaching and the excitement is becoming measurable. There's an indescribable buzz in the air whenever someone mentions the upcoming tournament and the opportunities that are available to South Africa and its residents.

Against the background of the business opportunities the World Cup has created for local South Africans, the leading short-term insurer, Santam took the initiative and over the last few months, it has developed new products to meet its clients' changing needs. Many of these tailor-made products will be invaluable to policyholders as the tournament kicks off.

Edward Gibbens, executive head of broker distribution at Santam, said: "We have identified three types of policyholders in South Africa for the 2010 World Cup. Each category of policyholder presents brokers with an opportunity to add value and meet clients' changing requirements during this once-a-lifetime sporting event."

The three categories are as follows:

1. The entrepreneur: This is the person who has identified 2010 as an opportunity to launch a business or grow his current business.
2. The escapist: The policyholder who has

no interest in the World Cup and will be using it as an opportunity to travel or leave the country for four weeks.

3. The enthusiast: A soccer-loving policyholder who will be taking leave during this period to follow the tournament and attend as many games as possible.

"They may appear to be unusual categories, but each of these groups has specific short-term insurance requirements over and above the general household and vehicle insurance that they are currently signed up for. Many policyholders spend January and February updating and getting their policies in order for the year. This presents our brokers with an opportunity to reassess their clients' needs and provide advice and recommendations as to how they can manage their risk in 2010."

Falling into the entrepreneur category are your typical 'empty nesters' that have identified a business opportunity and who are considering converting their homes into bed and breakfast establishments (B&Bs) to accommodate local and international tourists during the World Cup season. "These budding entrepreneurs may not have realised that they will need special insurance to cover themselves and their guests if their home becomes a B&B as general household contents insurance will not be sufficient.

"Santam offers the option of limited cover for small B&B owners who previously did not qualify for B&B insurance due to the size of their business. The new extension for limited B&B cover will only apply if three or fewer bedrooms of the policyholder's private residence are rented out to guests and the policyholder lives in the residence on a permanent basis."

In addition to B&Bs, many policyholders with a multi-seater van are considering starting up shuttle service businesses to transport visiting family members and soccer fans from airports to hotels and back again. These policyholders need to ensure they have the right short-term insurance, such as Santam's updated Personal Accident Policy, to cover themselves in case of an accident should they be injured.

"The escapist will take this opportunity to head off on a sabbatical or even consider going into Africa in a Land Rover to discover wilderness and escape the World Cup activities. Santam provides specific cover for 4x4 vehicles for policyholders. This includes cover in countries outside South Africa, so they will have peace of mind when travelling into Angola, Zambia, Kenya, Tanzania, Burundi, Rwanda or the Democratic Republic of Congo. A feature for those who indulge in extreme 4x4ing outside of the borders is that they will be covered for the costs of returning their

vehicle to South Africa should they have a valid claim."

Should your personal documents go amiss, the policyholder will be compensated for replacing lost or damaged personal documents including their identity documents, passports, visas and vaccination certificates, and printed road maps or permits which allow their vehicle entry into or exit from the countries they are visiting.

Some of the escapists in the bigger cities will be leaving the main World Cup venues and moving to their favourite holiday destinations for some water-skiing and relaxation on their boats. "It is important for boat lovers to make sure they have the right insurance for their assets. Owners need to ensure that their watercraft insurance provides individual protection for their passengers and assets. Owners of power boats, fishing boats or small sail craft should look for specialised cover that includes medical expenses, emergency expenses and trauma counseling for passengers," says Gibbens.

He advised brokers to point out the wreck removal feature which is part of Santam's Extended Basic Cover. "They'll be glad they have it if an accident happens and they have to comply with a looming government deadline to remove the vessel from the scene of the incident. We will compensate

policyholders for the reasonable costs they incur with our consent for salvaging of the watercraft which includes the lifting out, removal or destruction of the wreckage.

"In general, boat insurance should cover you in the case of theft, vandalism, fire, sinking, storms, capsizing, stranding, collision and explosions."

Then there is the enthusiast. This policyholder has been storing leave days since South Africa was named the host city in 2004. As he prepares to take to the open road, Santam has launched its Personal Accident Policy which provides protection to South African clients for accidents, whether on the road or elsewhere.

Santam will now provide cover in the event of death or disability following a road or other personal accident, meeting the evolving needs of its clients.

"We already know that individuals take great care to insure their belongings, but often neglect to insure their most valuable asset: themselves. Santam's solution is a stand-alone product that offers consumers greater choice of cover types to ensure that a life-changing accident doesn't change their lifestyle. Each policy is tailor-made and has the flexibility of choice in providing a family or individual option." All claims under this unique policy will be

referred to specially trained claims handlers and assessors for finalisation, further providing clients with a world of certainty during a trying time.

Gibbens concluded: "Bear in mind that whether your client is an escapist or an enthusiast, they need to ensure they leave their house and assets as secure as possible when they embark on their trips. Always encourage them to take their policy number and contact details for their broker with them just in case."