

Sasria claims deadline looms

Time is ticking for business owners to submit their claims for damage caused by the recent civil unrest - or they will miss out.



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There is a 30-day time limit from the date of the event for business owners to ensure that their claim is lodged with the South African Special Risks Insurance Association (Sasria).

“The final day for claims to be received by Sasria in relation to the recent public unrest in KZN and Gauteng is 19 August 2021,” says Dini Nondumo, head of commercial insurance at Standard Insurance Limited. After this date, no claims will be accepted.

Nondumo says that business owners whose property or business were affected by the recent public unrest between 9 and 19 July in some parts of the country should contact their insurance brokers immediately to begin the claims process. Business owners cannot claim directly with Sasria, but through their insurance providers.

All Sasria claims need to be lodged by the relevant insurance company that the business owner has insured with and this can be done with their broker or with the insurance company directly.

Cover

Sasria is a public enterprise listed under schedule 3B of the Public Finance Management Act and provides risk insurance to both the public and private sector for damages caused by public unrest, strikes, riots, civil commotion, and terrorism.

It provides cover for material damage to property, money either on-premises or in transit, goods in transit within South Africa's borders, motor vehicles, business interruption costs, and construction projects.

Sasria cover follows an existing insurance policy if the option was chosen.

"Sasria's insurance forms part of an existing insurance policy, provided that the insured has included the option," says Nondumo.

Filing a claim early also allows the payout to reach a business owner quicker – especially now.

Sasria has given several insurance companies a mandate to settle claims up to a certain level. The insurance companies will then recover the amounts they have paid in claims from Sasria.

"We would like to encourage all businesses affected by the recent unrest to get in touch with their broker or Insurer to help submit their claims before the deadline. This will speed up the process and allow businesses to rebuild and resume operations as quickly as possible," says Nondumo.

For more, visit: <https://www.bizcommunity.com>