

COVID-19 RELIEF

These are extraordinary times that require us all to work together. We are in uncharted territory and face a great deal of uncertainty as to the way forward. There is no doubt that we will continue to encounter many challenges, however at Western we believe that these can be overcome if we as insurers, brokers and clients work together. **"Rethink Insurance" has never been more relevant.**

Our focus at this difficult time remains ensuring that we as Western continue to operate as normal and deliver on our value proposition of flexible decision making and personalised service, while at the same time launching a number of specific initiatives to assist our clients in this time of need.

As noted in earlier correspondence, Western's processes were fully geared towards working remotely well in advance of the COVID-19 lockdown. The underwriting, claims and distribution teams have continued to operate seamlessly during the 1st week of lockdown with no noticeable impact on our turnaround times.

Our primary switchboard telephone number remains fully operational with all calls able to be transferred to appropriate team members as if they remain based in the office. Please note that all re COVID-19 channels remain fully functional.

SPECIFIC COVID-19 UNDERWRITING INITIATIVES

At Western we do not believe that a "one size fits all" solution exists for the current challenges being experienced. We have therefore focussed the majority of our action plan around engaging with our brokers on a case by case basis that ensures a flexible and fluid approach to finding the best available solution for all our clients. This is outlined in point 3 below. In addition to this, we have also launched two general initiatives (as outlined under 1 and 2 below) to provide immediate short term assistance to our clients.

1. MOTOR PREMIUM DISCOUNT

25% discount for all clients during the month of May 2020

In order to immediately assist our clients, we will be implementing an across the board motor premium discount of 25% for the month of May 2020. All cover terms will remain unaltered and premiums will revert as normal from June 2020, subject to any actions implemented on a case by case basis. This discount has been based on our calculated reduction in risk and exposure due to fewer vehicles on the road during the lockdown period and aims at passing on this saving to our policyholders.

2. POLICY RENEWAL RELIEF

Renewal cycle May 2020 to July 2020

To further support key clients in the immediate future, Western has introduced a flat renewal approach on all policies with a loss ratio of 60% or less over a 3 year period, or the lifecycle of the policy where the client has been with Western for less than 3 years.

Where policies qualify for this relief, it will include:

- 0% rate increases on policies due for renewal during this period
- No automated Inflationary increases on sums insured will be applied on the affected Fire classes
- Should the client require an increase in the sum insured to be applied, we will endorse policy per broker instruction.

It is important to note that we are not postponing the renewal increase for this period, we are renewing on unaltered terms with the next renewal scheduled for the 2021 policy anniversary.

3. CASE BY CASE SUPPORT

Key clients significantly impacted by COVID-19

Our distribution team will continue to engage with our brokers to identify our clients that have been most significantly impacted by COVID-19 and provide them with unique and individual solutions. The specific solution will be based on qualifying criteria.

To further facilitate this process, Western has also set up the following email address: covid19@westnat.com

The purpose of the address is to enable our brokers to proactively engage with us on foreseeable client challenges and to propose client specific solutions. We believe you as the broker are best placed to assist us in this process. Western confirms our continued support for you and your clients as we stand united together to merge stronger in a post COVID-19 landscape.

Contact us

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