



ATNS INSURANCE POLICY

PROMULGATED BY: CHIEF FINANCIAL OFFICER
 EFFECTIVE FROM: 9 FEBRUARY 2015
 ENQUIRIES: GENERAL LEDGER ACCOUNTANT
 APPLICABLE TO: ALL ATNS EMPLOYEES

1. PURPOSE AND OBJECTIVE

The Insurance Policy will provide a guide towards the management of potential losses to which we are exposed as a result of our everyday activities. All cover is subject to certain terms, exclusions, conditions and limitations.

2. SCOPE AND COVERAGE

This policy applies to all employees of ATNS.

3. BACKGROUND

ATNS has tangible movable and immovable assets such as display hardware, communication equipment, electrical and mechanical equipment, furniture and fittings, navigational equipment, computer equipment, radar equipment, simulator equipment, various tools, vehicles and buildings.

Intangible assets are software and computer software.

Managers or heads of departments to whom responsibility of the assets have been delegated shall ensure that all movable and immovable fixed assets are insured against fire, theft and damages. The Senior Manager: Financial Controls and CFO will annually revise the ATNS insurance portfolio to ensure that all assets are adequately insured.

ATNS has a General Non-Aviation Insurance and an Aviation Insurance Policy and are underwritten by various insurers.

Listed below is a summary of the insurance policies held by ATNS:

Class of Insurance	Underwriter
Assets All Risk	AIG SA
Commercial Crime	AIG SA
Motor Fleet	Guardrisk Insurance Co
Motor Fleet Third Party Top-up	Guardrisk Insurance Co
Directors & Officers Liability	AIG SA
Trustees/Retirement Fund	Camargue
Contract Works	AIG SA

Group Personal Accident	Guardrisk Insurance Co
Kidnap & Ransom	Guardrisk Insurance Co
Professional Indemnity Liability	Stalker Hutchinson & Admiral
General Liability Insurance	Stalker Hutchinson & Admiral
Sasria	Sasria
Travel Policy	AIG SA
Aviation Liability	Lloyds

4. DEFINITIONS, TERMS, ACRONYMS

- **Excess/Deductible:** the first amount payable by the claimant in the event of a loss, and is the uninsured portion of the loss, so when a claim is submitted an excess/deduction may be payable.
- **Liability:** any legally enforceable obligation; a responsibility of one person to another, enforceable in law.
- **Loss:** a physical loss or a potential loss as a result of a legal action against ATNS.

5. REPORTING LOST/DAMAGED ASSETS

Any theft, loss or damage to a fixed asset should immediately be reported to the Security Specialist and the Accountant: Fixed Assets at Head Office in Bruma by the relevant head of department/centre manager under whose responsibility the asset falls, either electronically or by telephone. A security incident reporting form as per the Security Procedure needs to be completed. The Accountant: Fixed Assets must calculate the net book value of the lost/damaged asset for insurance claim purposes.

A written and signed statement from the head of department/centre manager, supported by a SAPS case number (in case of stolen assets), together with the insurance claim form for property lost/damaged or motor accident claim, must be submitted to the Accountant; General Ledger to start the insurance claim procedure.

The damaged/lost asset must be immediately taken off the asset register by Bookkeeper: Fixed Assets. The centre manager/head of department whose asset is lost/damaged, must submit a completed and signed asset disposal form to the Accountant: Fixed Assets.

6. INSURANCE CLAIMS

Claim procedures vary depending on the type of claim being submitted. An excess may be applicable and therefore affect the value of the claim. It is essential that insurance is not relied upon as a substitute for proper risk management.

It is imperative that the General Ledger Accountant and Security Specialist are notified of any event or circumstance that may lead to a claim. All claims to be reported to the Insurer within **30 days** of occurrence. Incidents reported late could be rejected due to late submission.

In no circumstance should any liability be admitted or agreement made, verbally or otherwise. This is VERY important, as an admission of this nature gives our Insurance company a right to DECLINE to meet a claim.

It should be particularly noted that ALL losses must be reported, regardless of whether these are insured or not, or fall within the deductibles/excess.

6.1 Motor Vehicle Claims

- Notify the appropriate authorities, eg. police when vehicle accident, theft, high-jacking, etc.
- Notify the General Ledger Accountant who will notify the Insurance Broker of the accident/incident.
- Submit a completed claim form to General Ledger Accountant – Attachment A & Attachment B.
- Attach a LEGIBLE copy of the following documents to the completed claim form:
 - The front page of the driver's identity document
 - The front and back of the driver's drivers licence
 - A copy of the police report, where required
- Attach repair quotations obtained for the repair of the vehicle.
- All 3rd Party claims correspondence to be forwarded upon receipt of same.
- Information to record:
 - Date, time and place of accident
 - Names and addresses of all persons injured
 - The extent of damage sustained by all vehicles
 - Weather conditions at time of accident
 - The other party's make of vehicle, registration number, damage, driver's name and address, driver's employer (where applicable), Insurance company, names and addresses of passengers in other vehicles
 - Names and addresses of any witnesses
 - A sketch showing the tracks of your vehicle and other vehicles, indicating distance and point of impact
 - If accident occurred at night, note if all vehicles were properly lighted
 - Report the accident/incident to the police as soon as possible
- If anyone has been injured as a result of a motor accident, a separate Accident Report Form must be completed as required in terms of the Road Accident Fund Act or similar legislation applicable in the country where the accident occurred, and reported to the relevant authorities in line with the applicable legal requirements.

6.2 Asset All Risk – Property Damage and Business Interruption

- Notify the police immediately of any theft or malicious damage.
- Notify the General Ledger Accountant who will notify the Insurance Broker of the accident/incident.

- Submit a completed claim form to General Ledger Accountant – Attachment C.
- If damage has been caused to the premises, ensure that these are made safe. (This may involve the temporary hire of security guards until more permanent repairs can be affected.)
- You are required to protect property which is the subject of any claim, from further damage in the same way that you are required to take reasonable precautions to prevent losses. Minimise the extent of loss and act as if you are uninsured.
- Keep damaged items or salvage for inspection. Take photographs of the damage if possible. Once a claim has been settled, the salvage becomes the property of the insurer.

6.3 Other claims

- Notify the General Ledger Accountant who will notify the Insurance Broker of the accident/incident.

7. INSURANCE SURVEYS

Assets All Risks (Property Damage) Insurers do surveys of properties with the intention of investigating if the property complies with minimum safety standards (are fire hydrants in place, do the buildings have sprinkler leakages, etc.) and what their real financial exposure would be if there was a loss.

8. INTERNATIONAL TRAVEL

The Travel Insurance Embassy letter is available on request from the General Ledger Accountant for those employees travelling abroad.

Chief Financial Officer

Date: 09 February 2015