



# FPA - A DIVISION OF CIB (PTY)

## CONTACT

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Financial Services Provider (FSP No.  
8425) Underwritten by Guardrisk  
Insurance Company Limited (FSP No. 75)

A close-up photograph of a person's hands writing on a document with a pen. The image is dimly lit and has a blue tint. The text is overlaid on the image.

There are a lot of  
working parts when it  
comes to Community  
Living Schemes.

# CIB FPA

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*FPA's Sectional Title and related products make for smooth operating with cover that aligns with legislation as well as the needs of individual schemes.*

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More South Africans are opting into collective housing such as sectional title developments and home owners' associations. Enhanced security and the convenience of lock-up-and-go living are certainly part of the appeal. As is the attraction of being able to enjoy a certain lifestyle, where shared common areas enable access to living spaces and facilities that might otherwise become too expensive to maintain.

There are currently over 150 000 such schemes in South Africa. As the new middle class looks for affordable housing closer to where they work, this number is expected to climb even higher in major metropolitan areas. In all, these schemes accommodate over 1 million families throughout South Africa. Premium income from these schemes now exceeds R5bn per annum which approximates to about 5% of the total gross insurance premium for the South African insurance market.

Since 1986 Government has established a framework that legislates various aspects of Community Living Schemes, from their establishment by building developers through to the ongoing management processes such as appointing Trustees and ongoing financial management. Insurance plays a critical role and the legislation defines what insurance cover Schemes must take out.

Purchased by CIB (Pty) Ltd in 2017, FPA currently operates as a specialist division of CIB. FPA is a niche property insurance UMA specialising in the insurance of Community Living Schemes. Such schemes include Bodies Corporate, Shareblock Schemes, Homeowners' Associations and Retirement Villages all of which fall under the Community Schemes and Sectional Title Acts.

We have always seen our role going beyond 'just another insurance product' to the provision of insurance solutions that meet the evolving needs of Schemes. Because the legislated cover is not sufficient for many Schemes, we have developed cutting edge policy wordings that offer the widest cover available in South Africa.





## INSURANCE DETAILS

For instance, on the introduction of the Community Schemes Ombudsman Services Acts in 2016, it was legislated that all Schemes should insure against theft of monies by Trustees or Managing Agents. FPA ensured that every client would have immediate access to cover of R250,000 while they ascertained just how much cover would actually be required. All quotes and renewals are submitted with at least a minimum cover to ensure that they are not in breach of the legislation insofar as having 'some' cover is concerned.

**This is just one example of how we consider the needs of clients first and foremost.**

**“** WE HAVE ALWAYS SEEN  
OUR ROLE GOING BEYOND  
'JUST ANOTHER INSURANCE  
PRODUCT' TO THE  
PROVISION OF INSURANCE  
SOLUTIONS

# WHAT ARE THE BASIC COVERS WE PROVIDE?

## BUILDING INSURANCE

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Ensures shared buildings, common property and common property contents are insured against All Risks of loss or damage.

## LOSS OF RENT AND ALTERNATIVE ACCOMMODATION

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Cover provided in the event of damage that makes a unit unlivable for a period of time as well as the loss of rentals that arises in such circumstances.

## GEYSER REPLACEMENT AND REPAIR

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For standard hot water cylinders. Solar installations are insured as part of the building, but the water collector is still considered a geyser for cover purposes.

## LIABILITY INSURANCE

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Provides cover for claims arising from injury or damage incurred while on the property to a limit of indemnity is R100m.

## TRUSTEES INDEMNITY

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For errors and omissions that the Scheme or the Trustees can be held liable for to a limit of R10m.

## CSOS ACT FIDELITY GUARANTEE

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Provides Basic Fidelity cover in respect of theft of money and property as a result of the fraud or dishonesty of an insurable person, computer crime (including phishing), fraudulent funds transfer, and extortion. We offer limits up to R20,000,000 and have facilities to provide increased cover if required.



## INCLUSIONS

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Other sections include electronic equipment, machinery breakdown, loss of money, personal accident etc. All our policies include subsidence and landslip, power surge, and storm and flood cover for retaining walls.

*Please note this is merely an overview of some of the cover available.*

*Full terms, conditions, exclusions and limits and applicable premiums and excesses will be negotiable for individual risks depending on the risk factors; risk management and risk appetite.*



# THE BENEFITS OF INSURING WITH FPA - A DIVISION OF CIB (PTY) LTD

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## BENEFIT FROM THE SPECIALIST EXPERTISE OF FPA

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Structuring the right cover in line with legislative requirements as well as individualised, tailored cover to suit all bodies corporate can be a complex exercise. Tapping into a wealth of localised expertise and global insights, FPA (as CIB's Specialist Sectional Title Division) assists brokers with identifying and compiling the best products to suit your needs.

## FASTER REPORTING THROUGH OUR DEDICATED CLAIMS CALL CENTRE

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### **0861 225 225**

A substantial proportion of our building claims are water-related and time sensitive. This is why FPA operates our own in-house call centre to enable fast-tracked telephonic claims. The sooner we know about a potential claim the quicker we can attend to the damage to try and limit loss - and frustration to homeowners and tenants.

## A CUSTOMER-CENTRICITY THAT HAS BECOME PART OF OUR BRAND

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With many volume-driven insurers, clients are often reduced to just another number. At FPA, we continue to value the individual. Because we choose to emphasise responsible, quality engagement over quantity, we are able to offer more tailored solutions, more responsive services, and more agile claims handling.

## PERSONAL TOUCH AND PROACTIVE COMMUNICATION

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Technology should be an enabler, not a replacement for old-fashioned hands-on interactions. We communicate with you every step of the way and ensure you always deal one-on-one with someone who understands your business and your claim.

## SOME OF THE BEST TECHNICAL SKILLS IN THE BUSINESS

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Thousands of satisfied clients put their trust in us every year to ensure the best cover possible. We reciprocate by ensuring we attract and retain an unusually high standard of talent and put them to work on your behalf. We're committed to remaining on the cusp of global trends, so your cover remains current and relevant.

## ATTENTION TO DETAIL – RIGHT FROM THE START

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We pay attention to the paperwork. We know it's time consuming, but it's our job to cross the 't's and dot the 'i's. The information we meticulously compile – and regularly update - helps us better understand your building's requirements, manage your risk, and ensure your cover does the job you need it to do. This is how we make sure you'll always be in the best position to recover from unfortunate events.

## QUALITY BROKER NETWORK

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We are as discerning as you are when it comes to who we do business with. If your broker is selling our products, you can be assured that they have been personally vetted and trained by us. We provide the expertise and support to ensure brokers better understand, service, and advise on scheme insurance needs and requirements. We nurture knowledge sharing, high levels of service and a culture that fosters transparent, ethical relationships throughout our channels.

## APPROVED SERVICE PROVIDERS THAT GO BEYOND

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Should the worst come to pass, we want your experience to be as positive as possible under the circumstances. Finding the right service providers that share our values and ethics are a large part of this. We hold our suppliers up to the same scrutiny as we hold ourselves. We've even gone so far as to ensure integrated systems, processes and reporting with certain service providers just to make sure your entire experience is top class.





# ■ WE KNOW YOUR WORLD. WE KNOW YOUR INSURANCE.

Note: This content is subject to revision/update by CIB. The contents of this brochure are intended for information purposes only. For your detailed policy wording and terms and conditions, tailored for your business, kindly contact CIB Cyber Division on <email>. Or visit [www.cib.co.za](http://www.cib.co.za).

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## TS AND CS APPLY

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