Cassimtrust
INSOLVENCY PRACTITIONERS

**CICL / INSURE AFRICA POLICY HOLDERS –
PREMIUM REFUNDS**

MR. Z CASSIM / MR. JH BOTHA | Our Ref
| Your Ref

18 December 2023

Dear Sir/Madam,

CONSTANTIA INSURANCE COMPANY LIMITED (IN LIQUIDATION) (CICL)
MASTER'S REFERENCE NO: G975/2022

1. The process for submitting claims on the website portal for premiums paid in advance for Insure Africa motor vehicle warranties has opened.

   A. **SUBMISSION OF CLAIM**:

2. Creditors may visit https://ia.constantiagroup.co.za/ and follow the steps below to lodge their claim(s):

   2.1. Register an account.
   2.2. Go to https://ia.constantiagroup.co.za/claimants/claims and create a claim, with the transaction type of "*Premiums Paid in Advance*".
   2.3. Complete steps 1 to 5 of the claim process.
   2.4. On step 6, review the claim information and on the bottom of the page click on "Submit Claim". No electronic signature is required at this step.
   2.5. Wait for the CICL claims team to electronically validate the claim. You will receive an email once electronic validation has occurred. The status of your claim is reflected next to step 7. Any feedback or further requirements will be communicated via email.
   2.6. Once validated, go to https://ia.constantiagroup.co.za/claimants/claims and open the claim.
   2.7. Next to step 8, click on the "Download Claim Pack" button to download your claim.
   2.8. Sign the claim affidavit in front of a commissioner of oaths and sign the power of attorney if present.
   2.9. Hand-deliver or courier the original signed claim pack to the address as indicated on step 9.

   B. **CALCULATION OF CLAIM**:

3. The claim value is to be calculated as follows:
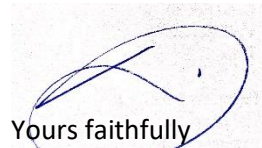
3.1. Calculate the **total days on risk** from the start of your policy up to 14/09/2022.
3.2. Calculate the **total days not on risk** by subtracting the total days on risk from the total days in the policy term, i.e.:
   3.2.1.   A one-year policy terms equals 365 days.
   3.2.2.   A two-year policy terms equals 730 days.
   3.2.3.   A three-year policy terms equals 1095 days.
3.3. Calculate the **fraction of total days not on risk** by dividing the total days not on risk by the total days in the policy term.
3.4. Calculate the **total claimable amount** by multiplying the fraction of total days not on risk by the total premium that you paid.

4. An **example** the calculation of a claim is as follows:

   4.1. A two-year policy taken out on 10/05/2022 will have **127 days on risk**.
   4.2. Subtracting 127 from 730 results in **603 days not on risk**.
   4.3. The fraction of total days not on risk is then calculated as 603 days divided by 730 days and results in **0,826027**.
   4.4. If the total premium was R15 000 the total claimable amount is calculated as 15 000 X 0,826027 and results in a claim value of **R12 390.41**.

5. If you have any difficulties in calculating your claimable amount, please send an email to generalcreditors@constantiagroup.co.za for assistance.

6. For information on when dividend payment can be expected, and other frequently asked questions, please go to https://constantiagroup.co.za/faq.

Yours faithfully
CASSIM TRUST (PTY) LTD
admin3@cassimlaw.co.za