



BMW FINANCIAL SERVICES

TOP UP COVER

BMW TOP-UP COVER.

COVER OPTION 1: BMW TOP-UP CORE COVER.

This is a simplified version of the Top Up Core product listed below. Top Up Core covers a client's shortfall up to a maximum benefit of R600 000 in the event of a total loss. Our claim assist benefit is included to assist clients in ensuring they receive the correct pay-out from their comprehensive insurer at claim stage. Some general exclusions are: arrears, excesses, refundable premiums or capital additions. This product does not include supplementary cover and trade assist loans.

COVER OPTION 2: BMW TOP-UP COVER.

BMW Top Up Cover is engineered to protect you from finance house settlement shortfalls to ensure that nothing interrupts the journey. This means that if your car is stolen or written off, we'll settle the difference between your comprehensive insurance pay-out (deemed to be never less than the market value of the vehicle) and the amount owing on your finance agreement.

General Exclusions are: excess payable, arrears, refundable premiums or capital additions.

The maximum shortfall covered is up to R300 000, should there be a shortfall claim paid, this policy will contribute a maximum of R3 000 towards your excess or the actual excess payable, whichever is the lesser. As a supplementary benefit, this product will provide you with additional cover in the event that you unintentionally violate the conditions of the underlying comprehensive policy.

To claim this you will need to submit an Ombudsman request against the underlying insurer first.

BMW DEPOSIT PROTECTOR. OPTIONAL COVER APPLICABLE ONLY TO BMW TOP UP COVER OPTION 2.

Protect your initial investment. The BMW Deposit Protector will cover your deposit for 3 (Three) years up to a maximum of R100 000 or the actual deposit, whichever is the lesser amount.

- The rates will apply to vehicles with an invoice price greater than R50 000 and less than R1 500 000.
- Only passenger vehicles weighing less than 3 500 kg will be covered.

Please note that this is not the policy wording. Please read the policy wording for the full benefits, comprehensive terms and conditions of this cover.

BMW Financial Services

1 Bavaria Avenue
Randjespark Ext. 17
Midrand
1685

Tel. 0860 100 269
Email: bmwfsreferrals@innovation.group

- If the vehicle is not comprehensively insured for its full market or retail value, as determined by the TransUnion Dealer Guide at date of purchase, then this policy will not operate.
- Where the comprehensive policy is cancelled, or for any reason void or invalid, then this policy will not operate.
- Any amount added to the vehicle's selling price which exceeds 10% above the value as per the market or retail value, as determined by the TransUnion Dealer Guide at date of purchase, will not be covered. I.e. If vehicle market value is R100 000 x 10% = R110 000 is maximum covered.

COVER OPTION 3: BMW TOP-UP COVER VEHICLE VALUE EXCEEDING R1 500 000

Basic Top Up covers a client's shortfall up to a maximum benefit of R600 000 in the event of a total loss. As with our standard Top-Up Cover, our claim assist benefit is included to assist clients in ensuring they receive the correct pay-out from their comprehensive insurer at claim stage.

Some general exclusions are arrears, excesses, refundable premiums or capital additions.

This product does not include supplementary cover or a deposit protector option.

SUMMARY OF BMW TOP UP COVER OPTIONS 1 TO 3. (CREDIT SHORTFALL)

- For Option 1&2 the rates will apply to vehicles with an invoice price greater than R50 000 and less than R1 500 000 and related to Cover Option 3 for an invoice price greater than R1 500 000 to a maximum of R2 500 000.
- Only passenger vehicles weighing less than 3 500 kg will be covered.
- If the vehicle is not comprehensively insured for its full market or retail value, as determined by the TransUnion Dealer Guide at date of purchase, then this policy will not operate.
- Where the comprehensive policy is cancelled, or for any reason void or invalid, then this policy will not operate.
- Any amount added to the vehicle's selling price which exceeds 10% above the value as per the market or retail value, as determined by the TransUnion Dealer Guide at date of purchase, will not be covered. I.e. If vehicle market value is R100 000 x 10% = R110 000 is maximum covered.