

Hole-In- One T&C's

Quote Document

Quote Number	5000/179869
Insured	Fedgroup
Period of Insurance	Date of Event 17 April 2024
Event	Golf day at Mount Edgecombe Country Club
Contingency	1) Hole Number : 9 th 2) Distance for Men : No less than 168m 3) Distance for Ladies : No less than 140m Number of Amateurs : up to 52 players on the day 4) Number of rounds : 1 round per player : 6) First attempt only. Mulligan's or second attempts do not qualify for the indemnity 7) No reinstatement on Indemnity (Prize indemnity can only be won once) 8) One attempt per person only
Indemnity	R100 000.00 (incl VAT)
Broker	TBA
Broker VAT Number	TBA
Insurer	Santam Limited (Company No: 1918/001680/06)

In terms of a ruling issued by SARS, this document together with proof of payment of premium constitutes an alternative to a tax invoice, debit note or credit note as contemplated in sections 20(7) and 21(5) of the VAT Act respectively and supercedes any policy documentation or renewal notice issued by Insurers for this purpose.

Wording	As above and including Special Conditions
1	Compliance with the Rules of Golf
2	Hole not to be prepared specially to facilitate Hole-in-One
3	Premium to be paid prior to the date of the Event
4	It is a condition precedent that only participants who are 18 years of age or older will qualify for the indemnity.
5	An independent witness present at the hole throughout the duration of the event. This should preferably be an official at the golf club.
6	No Professional Players included
7	Claims notification – The Insured shall give notice thereof within 48 hours of the achievement of Hole In One to the Insurer.
8	Written confirmation from the club is required prior to the date of the Event confirming the hole number and distance on the day of the Event.
9	We require notification within 7 days after Event's date if the Event was cancelled in order to continue with the cover.
10	This quote is valid for 30 days
11	One attempt per person only
12	It is important to note that where a cash indemnity is offered, the insurance indemnity should be increased for VAT, as the benefit will be paid to the company who purchased the cover. They will be responsible for the VAT element of the payment. For example if the Insured is offering R100 000 cash, they must buy R115 000 so that they have sufficient funds to pay the potential winner.

VAT Clause

All amounts stated in this Policy are expressed exclusive of VAT. In settling claims the Insurer will add VAT at 15% to the VAT exclusive settlement to allow for a vendor insured's output VAT liability under section 8(8) of the VAT Act. For clarity it is noted that in cases where an excess/deductible is expressly recovered by the Insurer from the Insured the excess / deductible in terms of the policy does not constitute a consideration as defined in the VAT Act and as such has no VAT consequence



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Signed and approved by
SHA Risk Specialists

a division of Santam Limited at Johannesburg on this day of 08 September 2023
(Reg. No.1918/001680/06)
(Vat No. 4440102095)
(FSP No. 3416)