



28 February 2025

RE: VUM POLICY EXCESS CHANGES

Dear Scottfin Client.

Thank you for being a valued client to both Scottfin and VUM.

We have been notified by VUM on behalf of the Santam Insurance Company Limited, that the following excess changes as outlined below will be implemented. These changes will therefore be applicable to your policy/ies, effective from **1st April 2025**.

Highlights of the Changes

1. No General Premium Increase for 2025

VUM understands the financial pressures many of you have faced. As such, VUM has decided **to not apply a general premium increase for 2025**.

2. Reduced Total Loss Excess for Long-Term Clients

Clients who have been on cover for longer will now benefit from a **reduced total loss excess as follows**:

- After 6 months of Vehicle Cover Inception: **Additional 2.5% of the claim.**

The additional excess of 5% of the claim has been reduced to 2.5% of the claim.

Updated Basic Excess Structure:

Current Excess:

Amended New Basic Excess Structure:

<ul style="list-style-type: none">○ Basic Excess, R5 000○ Basic Excess, R7 500○ Basic Excess, R10 000○ Basic Excess, R15 000	<ul style="list-style-type: none">○ 5% of the claim, minimum R2,500○ 5% of the claim, minimum R7,500○ 5% of the claim, minimum R10,000○ 5% of the claim, minimum R15,000
---	---

All other excesses remain unchanged as reflected on your policy schedule.

VUM is confident that these changes will be a positive step towards maintaining a balance between affordability and claims costs sustainability, while continuing to offer the superior service and cover you've come to expect from VUM.



Thank you for your ongoing support. Scottfin remains committed to working closely with you to serve your needs.

Should you have any queries or need further clarification, please contact your nearest Scottfin Branch.

Kind regards,



Marius Marais
Regional Manager