



Why Addsure should be your Body Corporate's broker

Specialisation

Addsure specialises in Sectional Title and Community Scheme insurance and financial planning focussing exclusively on products and services in this arena.

Experience and Qualified

The Team are well versed and experienced in dealing with Sectional Title. Addsure's staff are trained in sectional title insurance matters and clients enjoy engaging with team members who understand and can assist. The team of financial advisors in Cape Town, Johannesburg and Durban are known sectional title industry experts and have "panel discussions" and pass opinions in report form on relevant sectional title legal and insurance matters.

Your insurance broker needs to properly understand the Sectional Titles Act, Estate Agents Affairs Act, Prescribed Management and Conduct Rules, Fidelity needs, Property Owner's Liability, Replacement Values, Risks, Sections, Units, Common Property and Exclusive Use Areas.

Systems

Addsure has invested in and developed its own software. Up to date systems in a technological world is important. As there is no off the shelf insurance administration software available which satisfies Addsure's needs, **ATON**, Addsure's own system was born. Developed specifically with Sectional Title, HOA and Shareblock Schemes in mind, Addsure boasts software that will not date as it is an ever evolving system with continuous upgrades and development as required. Not only software, but the way we do things (our culture) is totally geared towards the need of a body corporate. Addsure's website also offers sectional title / community scheme resources and will develop further as an integrated tool for owners, trustees and managing agents. It already hosts links from body corporate letters of advice, claim notifications and so on. Only a focussed sectional title specialist company can offer this.

Compliance and Legal

With a background in Finance, Banking and Insurance, the Addsure team of advisors are disciplined and very orientated towards compliance, financial planning and legal matters. The importance of being legally correct and complaint from Addsure through to the body corporate's / client's needs is extremely important given the usual larger size and values of the assets (buildings) and value of life and safety around common property. Addsure appoints the best compliance officers and works with the authorities in the market with a view to reducing risk and mitigating loss. Emphasis on Addsure's advice process should not be underestimated.

Buying Power / Economies of Scale

By consolidating business in one area, ie Community Schemes, insurers, Underwriting Managers and other principal providers of products take Addsure and their clients more seriously. Addsure is one of the largest sectional title brokers in South Africa estimated to look after some 3% of all sectional title schemes in South Africa. Lower rates, better overall claims ratios, volume of better advised clients, better attitude towards claims and excellent relationships with fewer suppliers all have a positive impact on clients.

Specialised Products / Wider Cover

As our business is not “once off” policies but rather in volume to providers, Addsure negotiates wider cover e.g. capped limits on certain percentage based excesses, better approach to geyser claims and added services. For example, Addsure has arranged FIDCURE and PIMA, specialist products offered exclusively via Addsure. Addsure is not even aware of any competitor product which fully complies with Prescribed Rule 29.2(b) as FIDCURE does.

Fit and Proper Advice

Addsure provides comprehensive and personalised fit and proper written advice to our clients with all new business and annual renewal. In the sectional title environment, the trustees make the decisions, often with information received third hand via brokers and managing agents. We believe Addsure’s Letter of Advice is one of the most important documents that trustees work with and file with minutes and resolutions after decisions regarding insurance have been made.

Understand the Risks

Addsure visits each and every risk i.e. believes in providing advice around the risks that have at least been visited at some point. Not only should considerations about the buildings be taken into account, but risks around the common areas and how the funds / financial aspects of the body corporate are protected. Addsure tries to understand the managing agent and the processes involved. By understanding the wider risks, Addsure has also been providing managing agents with cover (Professional Indemnity and Fidelity Cover) ultimately providing another layer of protection for all concerned. Sectional Title legislation is important to understand e.g. the responsibility of insurance regarding an exclusive use area swimming pool, retaining walls, business activity within a section, slip and fall on common property, etc. Understanding the roles of managing agents, trustees, owners and tenants during the claims process also alleviates problems and quickly resolves situations that could escalate to disputes and incur further costs. By assisting and guiding clients about the risks, Addsure assists client bodies corporate and other scheme managers prevent injury and loss. Understanding the risks in this environment goes way beyond insuring a building. With Addsure’s specialist knowledge and experience, advice is at a much higher level.

Property Valuation

Very often at the centre of training and workshops pertaining to the insurance of sectional title buildings, we cannot emphasise the importance of having an independent valuer or quantity surveyor certify the replacement cost of the buildings. Addsure assists and guides clients around these risks, e.g. works with the body corporate and the valuer in what to look out for and how to set out the valuation in a format which can easily be transcribed / interpreted when preparing the all-important schedule of replacement values. The valuer should be familiar with sectional title preferably coached or working with the Addsure benchmark instructions e.g. separating of exclusive use garages vs section garages, identification of improvements not shown on the sectional plans, separating replacement values for retaining walls, identifying non standard structures or materials eg thatch, wooden structures not automatically covered, to name some. Addsure also negotiates excellent rates with such valuers and can provide a list of NAMA registered and Addsure compliant valuers.

Managing Agents

Addsure works with reputable managing agents throughout South Africa. The working relationship with the body corporate’s appointed agent is important. Addsure systems are being further developed to assist managing agents deliver first class service and advice in a simple and easy to understand format. Managing Agents fulfil a key role for most bodies corporate throughout South Africa. Addsure is an active member of the National Association of Managing Agents (NAMA) and has been involved with NAMA since its inception. NAMA recognises the role Addsure plays and has been recognised for this in a number of ways. Self-Managed Schemes receive the same benefits where Addsure provides the insurance advice and support more directly.

Training and Workshops

Training and Workshops have been part and parcel of the Addsure added value advice process and service for many years. It is fair to say that Addsure training and workshops, coupled with Addsure's publications such as "The Sectional Title Insurance Guide" and others have played an important role in Addsure's success. Addsure will continue to provide Managing Agent, trustee and general sectional title insurance training and workshops throughout South Africa including very personalised smaller sessions. We encourage trustees to invite us to Trustee meetings / A.G.M.s – we want to be part of your family! From large seminars including 100's of delegates to one-on-one training, Addsure has the experience and expertise.

Claims Service

Our claims department is geared specifically for sectional title and "manned" by capable and experienced staff. Addsure claims management is superb and integrated with Addsure's unique ATON Sectional Title Computer system. Client Service and online participation will increase as our systems evolve. Very important is Addsure's deep understanding of what a fair claim is or isn't and Addsure's position when a claim is not admitted. Addsure will support clients to the Ombudsman office where Addsure feels a claim is wrongly rejected, engage with trustees and owners where necessary and explain and coach clients / owners where there is an unmatched expectation e.g. where the insurer rightfully rejects a claim. Many industry experts refer claim disputes to the Addsure panel for opinion. Addsure lectures and trains sectional title clients and other brokers in sectional title insurance and claim matters. Addsure's opinion carries a lot of weight – would you not want your body corporate's claim matters under Addsure's wing?

Added Benefits

Because Addsure works closely with other industry affiliates, much benefit can be derived from the pooling of resources, sharing of platforms, referral and networking. As such, Addsure has been able to host sponsored sectional title events throughout South Africa at no or very little cost to delegates. Discounted services such as discounted valuation fees, Addsure negotiated Fees for Risk Assessments, Packaged Legal Fees, and more to come is another benefit of working with Industry specialists.

Fierce Independence

Addsure is a broker / advisor in the true sense. Addsure is not "tied" to one company nor has it "accepted the pen" i.e. Addsure has not taken up the often offered claims settling authority.

Addsure is not owned by a managing agent or interested party.

This means that Addsure clients get REAL independent advice, most truly appropriate cover and product and unbiased assistance with claim settlement.

As a rule, Addsure clients receive lower premiums, better advice, wider cover and all round better service. Appointing Addsure as your broker is in itself, a way to mitigate loss.

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