

Funds Protect: Personal Policy

What is covered?



A loss of Funds



from an account in your name



as a result of a funds transfer



whether authorised or unauthorised



due to the fraudulent conduct of a third party



which is irrecoverable from your financial institution or third party

Who is this product suitable for?

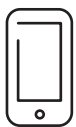


Anyone who holds a bank account or similar account



Anyone who transacts online

Key Concepts



ACCESS DEVICE

The device used to transfer funds e.g. computer, mobile phone, etc.



ACCOUNT

Bank account used for personal transactions in your name



FINANCIAL INSTITUTION

Your Bank



FUND TRANSFER

An electronic transfer of funds from your account for a personal transaction



LOSS OF FUNDS

Actual monetary amount debited from your account due to fraudulent conduct of a third party. Includes amounts paid for cyber extortion events (see limitations)

For more information, contact Aon South Africa:

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underwritten by
Bryte

Major Features

-  Authorised and unauthorised funds transfers are covered
-  Easy claims procedure with no excess payable
-  Affordable
-  No lengthy investigations unless there is suspected suspicious activity
-  Simple application process
-  Once claim requirements are met, valid claims are paid within 72 hours

Need to Claim - Now What?

- Within 24hrs of becoming aware of the loss, notify your financial institution to avoid further transactions
- Lodge a claim with Phishield within 90 days of Funds Transfer date by submitting

-  Fully completed claim form
-  ID document and proof of residence
-  Bank statement reflecting the Funds Transfer
-  Any documents proving the claim
-  Letter from bank stating that they will not reimburse the loss







Examples of Events

- Email interception fraud
- Transactions due to your stolen identity
- EFT/deposit scams
- Hacking /phishing/vishing attacks
- Demands for ransomware attacks, denial of service attacks, etc.
- Fraudulent invoices
- Sim Swap fraud
- EFT Fraud
- Online banking fraud
- Online shopping fraud
- Holiday scams
- Fake classified adverts
- Bogus property rentals

Limitations

- Payments made in cash
- Payments made by persons you know or are familiar with and/or who has access to your accounts and/or access devices
- For classified goods / services, cover is limited to 30% of the cover limit
- Business related transactions
- Cyber extortion losses are limited to 10% of the cover limit
- Losses for funds transfer prior to inception date
- Funds Transfer effected by your financial institution
- All transactions with a common cause are treated as one event

What is not covered

-  Fraudulent / dishonoured cheques
-  Dishonest, criminal, malicious, fraudulent acts by you or your employee
-  Errors/omissions/ negligence
-  Transactions deducted /reversed by your financial institution
-  Losses due to non-delivery of goods/services
-  Cryptocurrency accounts / unregulated funds or schemes

DISCLAIMER: This document does not constitute financial advice and the policy wording must be consulted for full details of the terms and conditions of the product. Terms and conditions apply.

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