



# GENLIB

SPECIALISED INSURANCE & INNOVATIVE SOLUTIONS  
FOR BROKERS

FSP 35482

photo credit: Pete Bouman

## EXCESS OF LOSS MOTOR THIRD PARTY LIABILITY (XOL)

Insurer: Western National Insurance Company Ltd. FSP No. 9465

This brochure is an informative document and is always superseded by the specific Policy Wording

## PREMIUM & UNDERWRITING

The premium for this product is determined by a number of factors:

- 1) Type of vehicle
- 2) Limit of indemnity of underlying policy
- 3) Limit of indemnity of cover required

## OVERVIEW

This product is a commercial insurance policy which offers a cost-effective way of increasing limits of indemnity.

Underlying policies tend to limit their exposures by limiting their higher limits of indemnity.

The cost is negligible when you consider the risk exposures of not having a sufficiently high limit of indemnity.

An example would be where an HCV stalls on a train track causing a collision with a freight or passenger train.

Contrary to belief, collisions with trains occur more frequently than one can imagine, and damages often result in claims in the tens of millions of Rands. This is just one example where there are in fact many perils which can expose a policy holder to multi-million-rand claims, which necessitate high limits of indemnity.

Indemnity provided by this Policy shall only be payable in excess of the Limit of Indemnity payable under the Motor Contingency and Motor Vehicle Sections of the Underlying Policy.