



## THE SOUTH AFRICAN INSTITUTE OF ARCHITECTURAL TECHNOLOGISTS NPC

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A SACAP RECOGNISED  
VOLUNTARY ASSOCIATION

FOUNDING MEMBER: UATOSA  
CIPC Reg N<sup>o</sup>: 2016/274655/08  
VAT Reg N<sup>o</sup>: 4940275813

Dear Member

### MORE INFORMATION REGARDING THE SAIAT PI BENEFIT SCHEME

Herewith more information about the SAIAT PI Benefit scheme that will be activated on 01 July 2017:

#### WHO WILL BENEFIT?

All paid up SAIAT members except the following:

- Those who have opted on the "Update of Membership Form" not to be part of the scheme
- Those who are not registered in a professional category with SACAP
- Those who have student membership
- Those who have Local Authority membership
- Those who reside outside the borders of South Africa

#### DOES IT COVER THE INDIVIDUAL OR THE COMPANY?

The cover is for the individual SAIAT member. However, if the member is a shareholder in a company, it will cover the company where the claim is due to the actions of the individual SAIAT member. If all the shareholders of the company are SAIAT members the company will then be automatically covered.

#### WHAT WILL THE COST BE?

The cost to SAIAT is R563.00 per member (minimum 700 members) per annum - please remember that SAIAT is the owner of the policy and that the members are the beneficiaries.

To cover administration costs SAIAT has added R27.00 to the cost of R563.00 – therefore the cost to the SAIAT member will be R600.00 per annum.

The SAIAT Membership year is from 01 January to 31 December. The benefit scheme year is from 01 July – 30 June. SAIAT will therefore only invoice members an additional fee for 2017 of R300.00 - the balance will be incorporated into the 2018 membership fees.

#### WHAT WILL THE COVER CONSIST OF?

- **Standard cover** is R2 000 000.00 per claim with an excess of R10 000.00 payable
- **Retro-active** cover from 01 July 2005 that will cover all claims for work done and not reported to the beneficiary prior to 01 July 2017 (up to 01 July 2005) as long as the beneficiary can prove that he/she was not aware of the claim and only become aware of such claim, and the claim is being reported to the beneficiary for the first time after the 01 July 2017.

#### WHAT IF I NEED MORE COVER THAN R2 000 000.00 PER CLAIM?

The service provider offers a top-up to those who want more cover on the understanding that the mandatory R 2 000 000.00 is in place and that a claim is admitted under the primary R 2 000 000.00 policy before the Top Up will respond. Members who do not take the primary R 2 000 000.00 cannot access the Top Up cover.

The terms and conditions of the Primary Underlying policy will apply in relation to the Top Up cover as well as claims.

Primary Limit of Liability Per Member as per the SAIAT PI Benefit Scheme	Top Up	Premium including VAT Per Annum
R 2 000 000.00	R 1 000 000.00	R 500.00
	R 2 000 000.00	R 600.00
	R 3 000 000.00	R 710.00
	R 4 000 000.00	R 800.00
	R 5 000 000.00	R 900.00
	R 7 000 000.00	R 1 000.00
	R 10 000 000.00	R 1 100.00

For example: A member needs R 5 000 000.00 cover -

- |  |                |
|--|----------------|
| a. Primary already negotiated through the SAIAT Scheme   | R 2 000 000.00 |
| b. Purchase Top Up as per above quote via VKN            | R 3 000 000.00 |
| c. Total Cover   | R 5 000 000.00 |
| d. Cost of mandatory R 2 000 000.00 cover                | SAIAT Scheme   |
| e. Cost per annum of the additional R 3 000 000.00 cover | R 710.00       |

There is no excess on the Top Up Policy, however the Top Up policy sits on top of the primary R2 000 000.00 SAIAT policy and a claim must first be admitted under the primary policy for the Top

Up to respond. Members must contact (as from 01 July 2017 only) Delwena Naidoo of VKN Financial Services Pty Ltd directly to arrange Top Up cover.

### **I HAVE EXISTING COVER, WHAT NOW?**

1. The member can opt to be excluded from the SAIAT Benefit Scheme (via the Membership Update Form) and carry on with his existing insurance until it has expired and then join the SAIAT Benefit Scheme. Details of members are provided monthly to the service provider.
2. The member can cancel his existing cover. A penalty may be charged by the service provider, but in terms of the Consumer Protection Act you are able to cancel at any stage and are entitled to a pro-rata refund.

### **CAN I JOIN LATER?**

Yes. SAIAT will provide the service provider every month with an updated list of members. This will include those who have requested to be included as a beneficiary as well as new members.

### **ARE THERE ANY CONDITIONS?**

As with all insurance policies there will be conditions. Compliance with the SAIAT and SACAP Code of Conducts and registration with SACAP as a professional are the most important conditions.

### **WILL I GET AN INSURANCE CERTIFICATE?**

Once the scheme became active on 01 July 2017, SAIAT will provide a link on the SAIAT website that will enable the member to log in on the service provider's website and to request such certificate. It is therefore essential that members keep their details up to date with SAIAT.

### **MORE INFORMATION**

More information will be provided at the following scheduled Chapter Meetings:

- Gauteng B – Johannesburg 04 May 2017
- Southern Cape – George 09 May 2017
- Mpumalanga-Limpopo – Polokwane 16 May 2017
- Gauteng A – Pretoria (Montana) 18 May 2017
- Western Cape – Boland (Paarl) 23 May 2017
- Western Cape – Cape Town (Newlands) 25 May 2017
- Freestate – Bloemfontein 30 May 2017
- Eastern Cape – Port Elizabeth 06 June 2017
- Kwazulu-Natal – Durban 08 June 2017

If you have any queries, please forward them to [adfin@saiat.org.za](mailto:adfin@saiat.org.za) . It will then be forwarded to the service provider for clarification. Please refrain from contacting VKN directly as we want to share questions and answers with all.

Regards

**FRANS DEKKER**

Director: Executive President