



ISSUE 7

LIQUIDSURE IS THE IDEAL SMALL BUSINESS INSURANCE SOLUTION FOR THE LOCKDOWN, AND BEYOND.



The lockdown has been absolutely necessary for public health, but we are also all too aware of its consequences for business. This is especially true for small and medium enterprises that face tough challenges even under normal trading conditions.



Liquid**SURE**

LiquidSure is Renasa's unique and exclusive insurance solution tailor-made for SMEs. It enables the small business owner to comprehensively manage all the insurance risks they might face, but also to manage their financial challenges by not forcing irrelevant or unaffordable cover on them. LiquidSure is particularly appropriate at this difficult time when turnover is greatly reduced or even nil because clients still require some cover now, although not necessarily as much or for the same risks as before. And when their businesses reopen and begin to grow again, clients need a flexible and simple path for increasing cover on a phased basis.



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## WHAT IS LIQUIDSURE?

LiquidSure is a **turnover-dependent** commercial product developed specifically for SMEs based on the wording of the Renasa Commercial Policy. There are five turnover band options:

Bronze	Annual turnover up to R3,000,000
Silver	Annual turnover R3,000,000- R4,000,000
Gold	Annual turnover R4,000,000- R5,000,000
Platinum	Annual turnover R5,000,000- R6,000,000
Black	Annual turnover R6,000,000- R7,000,000

### Select key features

*(for complete details please contact your Portfolio Manager):*

- Clients can elect to increase cover as they move up to the next turnover band. Conversely, premium and cover automatically drops as turnover drops. However, underinsurance is actively prevented because cover cannot be decreased below their turnover band.
- There are both compulsory and optional sections of cover. Compulsory cover includes fire, office contents, business interruption, public liability and electronic equipment. Optional cover is available for accounts receivable, theft, money, glass, goods in transit, accidental damage, employers liability and business all risk. Limits and premiums for each section of cover at every turnover band level are easily determined from a provided schedule.



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- Policy limits are on a first loss basis for all sections. Consequently, there is no indemnity period for business interruption, and all the cover sections have a nil excess. Average condition is deleted from all sections.
- LiquidSure is currently available for businesses operating within an extensive list of approved categories that have been determined to be low to moderate risk. Other businesses may be referred.
- LiquidSure is a limited advice policy that requires completion of a one page proposal form by your client.

Clients in lockdown have seen their turnovers drop, even to nil. They are financially stressed, but cannot risk the cancellation of all insurance cover for their businesses. LiquidSure guarantees them the minimum necessary level of essential cover required now for an affordable premium.

The first loss basis for all claims and no averaging provide the surety and certainty of a known acceptable outcome for any claim. This will be especially appreciated in these uncertain times.

It is a very simple process to bring on new clients at the entry (bronze) turnover band level now. As their businesses recover and grow, it is equally easy to increase cover levels and add additional optional covers as required.

Please contact your Renasa Portfolio Manager or Branch Office for more information about LiquidSure today.

**And stay safe!**



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