



Shortfall Protection

An accident or theft involving your vehicle will nearly always result in some sort of financial loss. Even when your vehicle is comprehensively insured, there are usually outstanding amounts that need to be paid.

These costs are often unforeseen and are not generally covered by most motor insurance policies. Shortfall Protection is probably the most advanced protection product available, and is designed to protect you in a number of ways against these unforeseen losses.

HOW IT WORKS

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In the event of a total loss due to theft, hijacking or write off, most insurance companies pay out the value of the vehicle, less any excess amounts due. This pay-out is most often less than what is actually still owing to the finance company. In such cases, Shortfall Protection pays the difference between your insurance company pay-out and the amount still owing to your finance company. This payment also covers your insurance excess up to R6,000. It is important to note that the vehicle insurance must fully cover the value of the vehicle plus all accessories.

Violation Cover

Should your insurance company reject a claim due to you unintentionally violating a condition of your comprehensive insurance policy (e.g. late notification of a claim, change of address etc.) then Shortfall Protection will pay the claim. However, this policy does not provide cover if you incorrectly insured your vehicle.

Loyalty Bonus

In the event of a Shortfall claim where your vehicle is stolen and not recovered, or is written off, a Loyalty Bonus of R8,000 will be paid towards a replacement vehicle when purchased from a McCarthy dealership within 3 months of the above event.

Deposit Protection (Optional)

If you have paid a deposit towards your vehicle purchase, then you need to be aware that the finance company will take priority in terms of an insurance pay-out. This could result in you not recovering the value of your deposit. However, if you have selected the Deposit Protector option, then your deposit will also be protected up to a maximum of R50,000.

POLICY HIGHLIGHTS

- ✓ PROTECTS YOU FROM A FINANCIAL LOSS BY PAYING THE DIFFERENCE BETWEEN YOUR INSURANCE COMPANY PAY-OUT AND WHAT YOU OWE TO YOUR FINANCE COMPANY.
- ✓ PROVIDES UNINTENTIONAL VIOLATION COVER.
- ✓ REIMBURSES UP TO R6,000 OF YOUR INSURANCE EXCESS IN THE EVENT OF A SHORTFALL CLAIM.
- ✓ PROTECTS YOUR DEPOSIT UP TO A MAXIMUM OF R50,000 (OPTIONAL COVER).
- ✓ PAYS A LOYALTY BONUS OF R8,000 TOWARDS A REPLACEMENT VEHICLE OF YOUR CHOICE IN THE EVENT OF TOTAL LOSS PROVIDED YOUR VEHICLE IS REPLACED BY A MCCARTHY DEALERSHIP.