



INSURANCE OF EQUIPMENT POLICY

This policy is developed for safeguarding and protection of EGate's equipment as set out in all Service Applications. For clarity purposes, equipment shall include all rented or any product or goods not fully paid for by the Customer which remains the property of EGate. This policy is applicable for wireless internet.

Insurance

All Customers are required to comprehensively insure (loss of or damage to equipment caused by accident, malice or by the deliberate act of a third party) the equipment for a value not less than the Basis of Valuation.

Basis of Valuation

The agreed value of the goods is the market value, at the time of the commencement of the Incident, of replacing the equipment with similar equipment. The current replacement cost for Wireless equipment amounts to R8050 (In VAT).

This policy will be updated when the replacement cost of the equipment either increase or decrease. For all other equipment (telephones, Wi-Fi access points etcetera) not fully paid for by the Customer, The agreed value of the goods is the market value, at the time of the commencement of the Incident, of replacing the equipment with similar equipment.

Period of insurance

All equipment is required to be insured for the period as set out in the Service Application and any renewal period thereafter until final cancellation thereof.

For agreements based on a month to Month basis, insurance must be intact until final cancellation thereof.

Conduct of claims

It is the responsibility of the Customer to make a claim against the Insurance Company or to institute legal proceedings or negotiations relating to equipment claims. The Customer however shall be liable for payment of the basis of valuation cost to EGate notwithstanding the fact that any Insurance claim has not yet paid out.

The customer will keep EGate fully informed of the progress of any claim made against the Insurer. The Customer, and anyone else entitled to make a claim in terms of the Insurance policy, must cooperate fully with EGate and must give EGate any information or assistance if and when required.

Cancellation or non-compliance

If the Customer cancelled the insurance or refused and/or neglected to insure the equipment, the Customer will be held liable for the replacement or repair cost of the equipment.