

# Trustee Insurance Review Checklist

Lowensvlei Insurance Brokers | Sectional Title Insurance for Trustees

Use this checklist before renewal, before an AGM, or when trustees are unsure whether the body corporate insurance still matches the scheme risk. This is a practical guide only and does not replace scheme-specific advice.

## 1. Documents to collect before review

- Current policy schedule and policy wording.
- Latest renewal terms, premium summary and excess schedule.
- Latest replacement valuation or schedule of replacement values.
- Claims history for at least the last 3 years, if available.
- Conduct rules, management rules and any insurance-related AGM resolutions.
- List of units, participation quotas and any exclusive use areas.
- Details of solar installations, generators, lifts, gates, pumps, boreholes or other special assets.

## 2. Building sum insured and replacement value

- Check when the last professional replacement valuation was done.
- Confirm whether the sum insured includes demolition, professional fees and VAT where applicable.
- Check whether improvements, extensions or special features were disclosed.
- Check whether coastal, heritage, access or construction-type risks have been considered.
- Ask whether the schedule of replacement values must be approved or tabled at the AGM.

## 3. Geysers, water damage and roof leaks

- Confirm whether geyser cover is included, optional or subject to limits.
- Check geyser excesses, age limits, maintenance conditions and replacement requirements.
- Check how burst pipe and leaking pipe claims are treated.
- Record roof leaks and identify whether the issue appears maintenance-related or sudden storm-related.
- Document photos, contractor reports, moisture damage, invoices and quotes before submitting a claim.

## 4. Excesses and claim responsibility

- List the excesses for geyser, water damage, storm, theft, liability and other common claims.
- Confirm who may be responsible for paying the excess in different claim scenarios.
- Check whether the conduct rules or AGM decisions deal with excess recovery from owners.
- Make sure owners understand that contents cover is separate from body corporate building insurance.
- Keep a written record of how the trustees communicate excess responsibility to owners.

## 5. Liability, fidelity and trustee protection

- Check public liability limits and whether common property risks are adequately considered.

- Confirm fidelity cover and whether it meets the body corporate needs.
- Check trustee indemnity / trustee liability cover and any exclusions.
- Check whether managing agent responsibilities and professional indemnity questions are clear.
- Disclose material changes, new equipment, occupation changes or unusual risk factors to the broker/insurer.

## 6. Renewal and AGM questions

- What changed since last year: premium, excesses, exclusions or special conditions?
- Were claims declined or delayed, and why?
- Does the policy still match the scheme maintenance and claims experience?
- Should trustees obtain a policy review before accepting renewal?
- What insurance matters should be minuted at the AGM?
- Is a written record of advice available from the broker?

## 7. Red flags to raise with your broker

- No recent valuation or unclear replacement value.
- High water damage or geyser claims without a prevention plan.
- Repeated roof leaks, damp or maintenance-related complaints.
- Unclear excess responsibility causing owner disputes.
- Solar, generators, lifts, pumps or gate motors not clearly disclosed.
- Trustees cannot explain what the policy covers and excludes.
- Renewal accepted only because the premium is cheaper, without comparing terms.

## Notes for trustees

<b>Scheme name:</b>	
<b>Renewal date:</b>	
<b>Broker / insurer:</b>	
<b>Main questions to raise:</b>	

Disclaimer: This checklist is general information for trustees, owners and managing agents. It is not legal advice, not an accredited qualification and not a replacement for scheme-specific insurance advice. Policy wording differs between insurers. Obtain written advice based on your own scheme, policy, valuation, claims history and needs analysis.