Santam Cashback

Rewards Benefit Terms and Conditions

Introducing our Santam cashback reward benefit. It's our way of saying thank you to our clients for safeguarding what matters.

1 Introduction

Your Santam cashback reward benefit is governed by these terms and conditions together with the information contained in your policy schedule, including any amendments made by Santam from time to time. Santam reserves the right to amend these terms and conditions. The latest version will always apply and take precedence.

Your policy schedule confirms whether your specific product qualifies for the cashback reward benefit. Your cashback reward benefit statement will outline your individual details, including the projected payout amount and expected payout date, from the start of your participation. Once implemented, statements will be available via the **Santam Client Portal**, **WhatsApp**, or through your **broker.**

2 What is Santam Cashback Reward Benefit?

10%
Back

A built-in benefit that rewards you for remaining claim-free for a set period.

Santam cashback reward benefit rewards you with a payout for remaining claim-free for a set period of years on a qualifying Santam policy, based on the premiums paid during that period.

It's our way of saying thank you for safeguarding what matters.

3 What Are the Qualifying Products?

The Santam cashback reward benefit applies only to selected Santam personal lines products. Always refer to your policy schedule to confirm whether your product qualifies.

QUALIFYING PRODUCTS

- Buildings (your home)
- Household contents
- Motor vehicles (cars and light delivery vehicles)
- Motorcycles
- Trailers and caravans
- All Risk items (phones, laptops, jewellery, bicycles)

EXCLUDED PRODUCTS

- 3rd party VAPs not underwritten by Santam
- SASRIA
- Niche or specialist personal lines offerings, such as Travel Insurance

If these products form part of your policy alongside qualifying products, they will be excluded from the cashback reward benefit payout

4 How Does Santam Cashback Reward Benefit Work?

Your Santam cashback reward benefit cycle starts automatically on your policy start date or **1 July 2026**, whichever is the latest, on a qualifying product. The projected cashback reward benefit is the estimated payout you could receive at the end of your cycle, based on **10% of the actual premiums paid** for a qualifying product during that period.

FIRST CYCLE

36-Month Cycle

10% of premiums paid

You will earn 10% cashback on actual premiums paid, provided you:

- ✓ Remain claim-free; and
- ✓ Pay all premiums in full throughout the threeyear period; and
- ✓ No cancellations during the period

SUBSEQUENT CYCLES

Annual 12-Month Cycle

Same qualifying rules apply

After successfully completing your first 3- year cycle:

- ✓ You must remain claim-free; and
- ✓ All premiums must be paid in full throughout the 12-month period; and
- ✓ No cancellations

30 Days

Your payout is made approximately 30 days after the end of each qualifying cycle.

Paid directly to you following successful completion of each cashback reward benefit cycle.

5 What Happens If You Submit a Claim?

If you submit a claim that is not listed under "**Claims That Do Not Reset Your Cycle**":

Here's what happens

- Your current Santam cashback reward benefit cycle will **reset immediately.**
- A new **36-month cycle** will automatically begin from the first day of the month following the claim submission date.
- The **36-month** cycle will be reset to start following the month of the **claim incident** if this differs from the claim submission month.
- A new projected payout date and cashback reward benefit amount will apply, based on premiums paid from the start of the new cycle.

6 Claims That Do Not Reset Your Cycle

The following claims will not reset your Santam cashback rewards benefit cycle:

- ✓ Windscreen repair claims
- ✓ Geyser maintenance claims
- ✓ Hole-in-one, Full House or SA Record claims
- ✓ SOS / Emergency assistance claims
- ✓ Claims voluntarily withdrawn by the policyholder
- ✓ Claims registered for record purposes only
- ✓ Claims repudiated for falling within the excess threshold

Note: While the above claim types do not reset the cycle, the claims reset vs. no reset distinction is based on the type and outcome of the claim, not solely on submission.

Claim category	Resets cycle	Does not reset cycle
Geyser	Replacement	Maintenance only
Windscreen	Full replacement	Chip or crack repair
SOS services/ Roadside assistance		Never resets
Hole-in-one / Full House		Never resets

7 Other Important Information

Delayed Payout

If your Santam cashback reward benefit payout is delayed for any reason, for example banking delays, Santam will not be liable to pay interest on the amount.

Policy Cancellation

If your policy is cancelled for any reason, for example due to dishonesty or fraud, you will permanently lose your Santam cashback reward benefit payout.

Policy Changes

Changes to your policy, such as adding or removing items or adjusting cover, will affect your projected payout amount as the payout is calculated on actual premiums paid during the cycle. These changes do not reset the cycle, but suspension of cover resulting in a gap will delay eligibility.

Communications

Santam will communicate any changes to the cashback reward benefit calculation method, payout currency, or rules through official channels, including policy documents, email notifications, and broker communication.

No Interest

The cashback reward benefit does not accrue interest, and no interest is payable on any amount, whether before or after the payout date.

8 Definitions

Expected Payout Date

The date your Santam cashback reward benefit payout is scheduled to be paid approximately 30 days after your cashback reward benefit cycle ends.

Projected Cashback Reward Benefit

The estimated payout you could receive at the end of your cycle, based on 10% of the actual premiums paid for a qualifying product, assuming no claims, cancellations, missed premiums, or qualifying policy changes.

Claim Incident Month

The month when the incident giving rise to your claim occurred.

Claim Submission Month

The month in which you report the incident and log your claim to Santam.