

30 September 2022

Dear Valued Broker

**RE: PERSONAL LINES: AMENDMENT OF MOTOR BASIC FIRST AMOUNT PAYABLE**

At MSTI we regularly review claims statistics and trends as well as any financial impact that various markets may have in terms of our product offering and covers provided thereunder.

In doing so we can determine whether our product terms are aligned with clients' expectations and needs, especially during times of unavoidable events such as a pandemic or recession that significantly impact of the daily lives of people.

We have therefor taken the decision to amend the Motor Basic First Amount Payable on our 5Star policy product to a Flat N\$ 3,500.00 for every claim with effect from 1 November 2022, irrespective of the amount of loss or damage to a vehicle.

We feel that this amendment will be beneficial to our clients to alleviate the burden of a percentage-based deductible.

All other deductibles remain unaltered. Please find attached hereto the current applied deductibles for ease of reference.

Kindly note that the terms and deductibles in respect of pensioners will remain Zero based except where otherwise indicated and/or imposed.

We trust you find the above to be in order and we wish to thank all our clients for their continued loyal support.

Please feel free to contact the writer hereof should you have any queries in this regard.

Yours Faithfully

*Takaza*  
**Emencia Takaza**  
Personal Lines: Underwriting Manager  
E: [www.momentum.com.na](http://www.momentum.com.na)

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Momentum Short Term Insurance Limited | Reg No: 2014/0480  
A Subsidiary of Momentum Metropolitan Namibia Limited | Reg No 89/327

Windhoek: 2<sup>nd</sup> & 3<sup>rd</sup> Floor, The Steps @ 1, c/o Frankie Fredericks & Chasie Street, Kleine Kuppe, Windhoek | T: 083 678 4000 (083 MSTI 000)  
Swakopmund: 1<sup>st</sup> Floor, Swakop Plaza, Libertina Amadhila Str, Swakopmund | T: 083 678 4080 (083 MSTI 080)

Directors: KV Geschke [Chairperson], J Barnard [Chief Executive Officer], SH Nghikembua, JH Hausiku, VE Katjuongua, SG Pretorius \*

Company Secretary: EN Tomas

\*South Africa

