

EXAMPLE

Guarantee Amount: R 6 000 000.00
PI Cover: R 2 000 000.00
FG Cover: R 3 000 000.00

Premium calculation to be completed by the proposer

A reduced rate is applicable where the proposer has in force professional indemnity insurance and fidelity guarantee insurance. The premium must be calculated by completing all sections of the form and the requisite cheque in favour of IGF must be attached to the proposal.

			PREMIUM
Application Fee			R350.00
1	I) Guarantee amount ii) State amount which is smaller, PI or FG Cover iii) State amount which is smaller, R 250 000.00 or iv) (A) v) State amount which is smaller, (B) or (C) If (C) is equal to (D) then: vi) (C) @ 0.80% If (C) is not equal to (D) then: (D) @ 0.80% (C) minus (D) @ 1.60%	R 6 000 000.00 (A) R 2 000 000.00 (B) R 250 000.00 (C) R 250 000.00 (D)	 R 2 000.00 R _____ R _____
2	I) (A) minus (C) ii) (B) minus (D) iii) State amount which is smaller, R 750 000.00 or iv) (E) v) State amount which is smaller, (F) or (G) If (G) is equal to (H) then: vi) (G) @ 0.64% If (G) is not equal to (H) then: (H) @ 0.64% (G) minus (H) @ 1.27%	R 5 750 000.00 (E) R 1 750 000.00 (F) R 750 000.00 (G) R 750 000.00 (H)	 R 4 800.00 R _____ R _____
3	I) (E) minus (G) ii) (F) minus (H) iii) State amount which is smaller, R 4 000 000.00 or iv) (I) v) State amount which is smaller (J) or (K) If (K) is equal to (L) then: vi) (K) @ 0.55% If (K) is not equal to (L) then: (L) @ 0.55% (K) minus (L) @ 1.08%	R 5 000 000.00 (I) R 1 000 000.00 (J) R 4 000 000.00 (K) R 1 000 000.00 (L)	 R _____ R 5 500.00 R 32 400.00
4	I) (I) minus (K) ii) (J) minus (L) iii) State amount which is smaller, R 45 000 000.00 or iv) (M) v) State amount which is smaller, (N) or (O) If (O) is equal to (P) then: vi) (O) @ 0.40% If (O) is not equal to (P) then: (P) @ 0.40% (O) minus (P) @ 0.77%	R 1 000 000.00 (M) R 0.00 (N) R 1 000 000.00 (O) R 0.00 (P)	 R _____ R 0.00 R 7 700.00
Total:			R 52 700.00
Plus VAT @ 14%:			R 7 378.00
Less Deposit Premium:			R 0.00
Total Premium Due:			R 60 078.00

Document Eight

NOTE: Copies of the current professional indemnity and fidelity guarantee policy documents are required.