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INSURANCE CLAIMS - OWNER AGREEMENT OF LOSS (AOL)

This form is to be completed where a scheme insurance claim is settled by cash in lieu, owner refund, or direct payment to a service provider. It applies to claims submitted under the community scheme insurance policy, subject to insurer approval and the applicable policy terms.

Scheme / Community Details	
Policyholder / insured entity	
Policy number	
Claim number	
Date of loss / incident	
Risk / unit address	
Claim / settlement in respect of	

Owner / Claimant Details	
Owner / claimant name	
Unit / erf / section number	
Contact details	

Settlement Breakdown			
Claim amount	R	Resultant damage amount	R
Less excess payable	R	Betterment / non-covered costs	R
Amount paid by insurer / scheme	R	Total payable to owner / provider	R
Excess / shortfall payable by owner	R		
Final agreed settlement amount	R		
Notes / conditions			

I/We, the undersigned owner(s) / authorised claimant(s), agree to accept the settlement amount recorded above in full and final settlement of this specific claim only.

OWNER ACCEPTANCE AND INDEMNITY

I/We accept the decision of the Body Corporate / HOA and/or the insurer to settle this claim by the method selected above, subject to the insurance policy terms, conditions, exclusions and excesses.

The acceptance of this settlement finalises the Body Corporate / HOA and insurer liability in respect of this claim event only. This settlement does not create a precedent for future claims or similar events.

Where cash in lieu or an owner refund is selected, all repair work arranged by me/us will be undertaken by a repairer of my/our choice, at my/our own risk, cost and responsibility. I/We will have no further claim against the Body Corporate / HOA, managing agent or insurer for defective workmanship, price changes, additional costs or repairs not authorised as part of this claim.

All repairs must comply with applicable laws, industry standards, municipal requirements and insurer requirements. Any legally required Certificate of Compliance, completion certificate, invoice, photos, warranty or other proof must be supplied to the managing agent, Body Corporate / HOA or insurer on request.

For geyser, electrical, plumbing, structural or other regulated repairs, payment may be withheld until the required COC or proof of compliant completion is provided. Any cost to obtain such documentation remains for the owner account unless specifically approved in writing by the insurer.

If repairs are not carried out, future cover for the item(s), area(s) or resultant damage related to this claim may be excluded or limited by the insurer. Further deterioration, repeat damage or defective workmanship may be rejected as a future claim.

Any additional damage, total loss or further incident occurring before or after payment must be reported as a new claim. The Body Corporate / HOA, managing agent and insurer will not be liable for additional damages not forming part of the approved claim settlement.

The Body Corporate / HOA and/or insurer reserves the right to amend, withdraw or recover the settlement if material information becomes available after signature which may have affected the claim decision or settlement amount.

PAYMENT INSTRUCTION

Please select one option. Where payment is made to the owner, a bank confirmation letter or proof of banking details must be attached. Where payment is made to a service provider, any shortfall, excess or non-covered amount remains for the owner account unless otherwise agreed in writing.

☐ **Pay approved service provider directly** ☐ **Refund owner / claimant** ☐ **Other approved arrangement**

DECLARATION AND SIGNATURES

I/We confirm that the information provided is true and correct, that i/we am/are authorised to sign this agreement of loss, and that i/we understand and accept the settlement terms recorded in this document.

SIGNED AT _____ ON THIS _____ DAY OF _____ 20____.

Owner 1 Name		**Owner 1 Signature**	
Owner 2 / Authorised Representative Name		**Owner 2 / Representative Signature**	