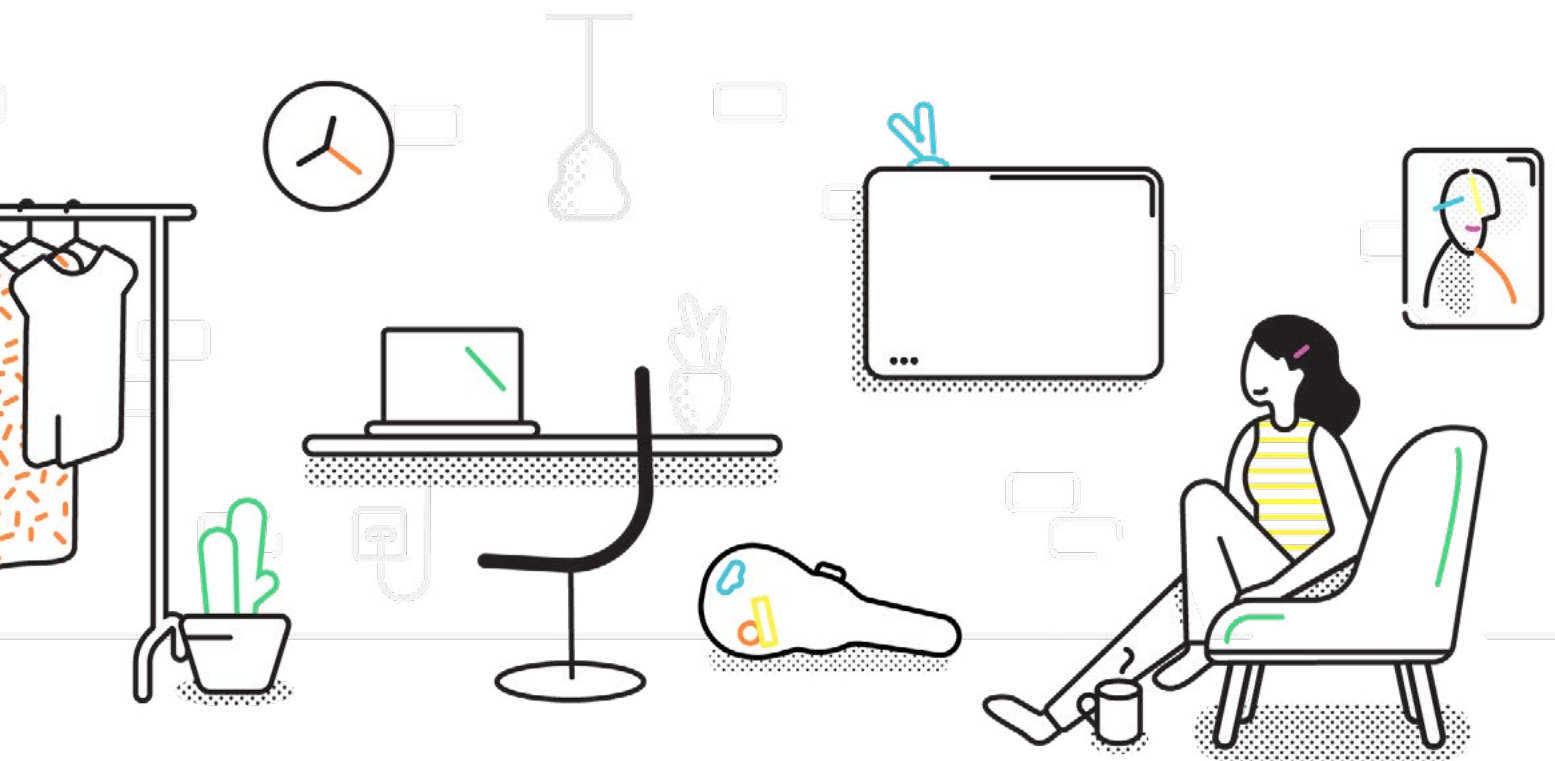


Naked

Single item insurance



Hollard.

Naked Financial Technology Pty Ltd is an authorised Financial Services Provider (FSP 48822). This policy is underwritten by The Hollard Insurance Company Limited, a Licensed Non-Life Insurer and an authorised Financial Services Provider.

LAST UPDATED: 7 MARCH 2023

Welcome!

This document contains a summary of the cover and the details specific to insurance for your individual things.

It should be read together with the general details of your cover as set out on the Naked Insurance app, and the [Naked Insurance Basics](#) document, which describes the general requirements and cover details that form part of your insurance contract.

If you make any changes to the policy conditions, by updating your cover on the app, they will be effective immediately or from the date indicated on the app.

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Cover summary

Read the details of what is covered and not covered on [page 15](#).

		COVERED	NOT COVERED
 Theft	When the bad guys steal or damage your stuff, you're covered.		
 Accidents	<p>Accidental oopsies that damage your stuff are covered.</p> <p>Not covered: When you have not taken reasonable steps to prevent loss or damage (e.g. don't keep your phone in your pocket when skydiving, and don't strap your GoPro to a cheetah).</p>		
 In the car	Leaving your stuff in clear sight of bad guys.		
 Breakdown	Electrical, electronic or mechanical breakdown, unless accompanied or caused by other insured damage.		

	COVERED	NOT COVERED
 Data <p>Recovering data or other software issues.</p>		
 Dropped <p>When you accidentally drop your stuff and it's toast.</p> <p>Not covered: When you have not taken reasonable steps to prevent loss or damage (e.g. don't keep your phone in your pocket when skydiving, and don't strap your GoPro to a cheetah).</p>		
 Water <p>Accidentally drowning your phone.</p> <p>Not covered: When you have not taken reasonable steps to prevent loss or damage. (e.g. don't give it to your 4-year-old during bathtime).</p>		
 Worldwide <p>You're covered anywhere in South Africa and while you are out travelling the world you are covered for up to six months.</p>		
 Wear and tear <p>When your stuff gets old and needs to be repaired or replaced.</p>		

Important info

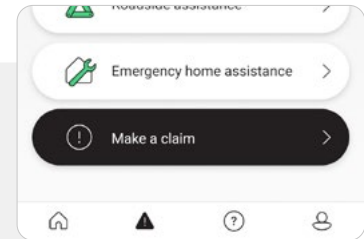
Item selfie

You must submit an item inspection (called an "item selfie" or "selfie") of the item you want to insure, by using the Naked Insurance app. This means taking pictures or videos of the item and supplying us with any supporting information that we ask for, to confirm to us that the item exists and is in good condition. Remember that you must still submit proof of value and ownership in the event of a claim, so it is important to keep valuation certificates, invoices and receipts of the single item you want to insure.

- You must submit a selfie **as soon as possible**, but not later than seven (7) days after your cover start date.
- You **do not have cover for accidental damage** before you have submitted your selfie. We will cover you for loss or other damage during the seven (7) days, subject to proof of value and proof of ownership, even if you haven't yet submitted the selfie.
- We use the selfie to assess whether we can continue to cover your single item after this period.
- We will cancel your cover for the single item back to the cover start date and pay back all the premium we received for the item in the following instances below. This means it is as if we never insured the item (voiding cover).
 - You do not submit the selfie within the seven (7) days.
 - You submit the selfie, but we decide not to cover the item based on the detail received in the selfie.

Claim

Go to “**Make a claim**” on the Naked Insurance app



OR



Call **0860 995 125**



Send us an email at help@naked.insure

Complain

While you may contact the Ombudsman at any time or take legal action against us within 270 days of receiving a claims decision, we would encourage you to please contact us first and follow the two-step process below.

Step 1: Complain to Naked

STEP 1.1

Use the questions or comments chat functionality on the app.

STEP 1.2

Speak to one of our customer care specialists on **0860 995 125**. We're available weekdays from 8am to 4pm and from 10am to 2pm on weekends. Alternatively, email us at help@naked.insure.

STEP 1.3

If required, ask to speak to a manager to further discuss your concerns.

STEP 1.4

If, after speaking to a manager, your complaint is not yet resolved, you can take the matter further by writing to our internal dispute resolution committee at: complaints@naked.insure.

Your concerns will be investigated by a person with full authority to deal with the complaint and we will inform you of the outcome within 15 working days of receiving your letter.

Step 2: Complain to Hollard

If your complaint is not resolved to your satisfaction by your intermediary (Naked), please follow the process below.

STEP 2.1

Complain to Hollard

Please contact us on our dedicated complaints contact details and we will do our best to find a solution to your complaint. If we do not accept a claim or if you don't agree with the amount of the claim, you may ask us to review our decision within 90 days of the date that you received our decision.

 011 351 2200 on weekdays between 8am and 5pm

 hollardinsurecomplaints@hollard.co.za

STEP 2.2

Complain to Hollard's Internal Adjudicator

If you are still unhappy after you have asked us to review our claims decision, you may email Hollard's Office of the Internal Adjudicator (OIA). The Internal Adjudicator will investigate your complaint objectively and independently.

 011 351 5652 on weekdays between 8am and 5pm

 oia@hollard.co.za

 011 351 0801

STEP 2.3**Complain to the Ombuds**

If you are still unhappy after contacting us, you may send your complaint to the following Ombuds, depending on the nature of your complaint.






Complaints on how this policy was sold to you

If you have a complaint about how this policy was sold to you and your complaint is not resolved to your satisfaction by Hollard or your intermediary (Naked), you may contact the FAIS Ombud. You must do so within six months after receipt of the final response to your complaint from Hollard or your intermediary (Naked).






Complaints on anything else

The Ombudsman for Short-term Insurance (OSTI) provides a free and speedy complaints resolution process.

FAIS Ombud

	PO Box 74571 Kasteel Park Office Park		012 470 9080		www.faisombud.co.za
			011 726 5501		info@faisombud.co.za

The Ombudsman for Short-term Insurance (OSTI)

	PO Box 32334 Braamfontein 2017		011 726 8900		www.osti.co.za
			011 726 5501		info@osti.co.za

STEP 2.4**Take legal action**

You may take legal action against us within 270 days of the date that you received our claims decision. To take legal action, summons must be served on us. If this is not done in time, you will lose your right to claim and we will no longer be responsible for that claim. You may also choose to take legal action against us without first asking us to review our claims decision or contacting the Ombudsman for Short-term Insurance. If you take legal action against us before contacting the Ombudsman, you can only approach the Ombudsman for assistance after you have withdrawn the summons against us.


Cooling-off rights

If you want to cancel cover in the first 31 days and you want it backdated to when you started we will gladly refund you the full premium, but only if you haven't claimed.

Insurer and other service providers

Intermediary & Administrator

Naked Financial Technology Pty Ltd

 9 Gordon Hill Road,
Parktown, 2193

 0860 995 125

 help@naked.insure

 www.naked.insure


Compliance Officer:


Masthead

adeklerk@masthead.co.za

Insurer

The Hollard Insurance Company Limited

 PO Box 87419
Houghton, 2041

 Hollard Villa Arcadia
22 Oxford Road
Parktown, 2193

 011 351 5000

 compliance@hollard.co.za

 www.hollard.co.za

Naked Financial Technology Pty Ltd (Reg. No. 2016/427911/07) (Naked) is an authorised Financial Services Provider, licensed for providing intermediary services for Short Term Insurance: Personal Lines. Naked acts as the intermediary between you and Hollard, represents you in your dealings with Hollard and "binds" and administers various aspects of your policy and potential claims on behalf of Hollard, within mandates. In terms of the signed binder agreement with Hollard, Naked may:

1. Enter into, vary and renew policies – this includes making the policy wording and policy summary available on the app and accepting risk on behalf of Hollard.
2. Determine the premiums – this includes calculating your premium based on your specific circumstances.
3. Determine policy benefits – this includes deciding which limits apply to certain benefits.
4. Settle all valid claims – this includes assessing and paying claims on behalf of Hollard.

Naked may not reject claims, nor may they cancel policies. This may only be done by Hollard. Naked is an authorised Financial Services Provider (FSP 48822) with Professional Indemnity insurance in place.

Naked Financial Technology:

- Receives a binder fee for performing the above-mentioned binder functions, as shown in the Financial details section below.
- Does not own more than 10% of the shares of the product supplier.
- Only sells products from one product supplier, being Hollard. Accordingly, it expects to earn more than 30% of its income from Hollard.
- Has a complaints policy and a conflict of interest management policy in place. It is accessible at: <https://www.naked.insure/complaints-resolution>







The Hollard Insurance Company Limited (Registration number 1952/003004/06) ("Hollard") is a Licensed Non-Life Insurer and an authorised Financial Services Provider. Hollard has Professional Indemnity insurance and Fidelity Guarantee insurance in place.

Sasria

Insurance companies do not provide cover against loss or damage caused by special risks such as politically motivated malicious acts, riots, strikes, terrorism and public disorders. The insurer that provides cover for these kinds of events in South Africa is Sasria. Sasria SOC Limited (Reg. No. 1979/000287/30) is a licensed Non-Life insurer and an authorised Financial Services Provider.

A portion of your premium is paid to Sasria. Read the Sasria policy wording at the end of [Naked Insurance Basics](#) document for more details.

Sasria's contact details are:

- | | |
|---|---|
|  PO Box 653367, Benmore, 2010 |  011 447 8630 |
|  36 Fricker Road, Sandton, 2196 |  contactus@sasria.co.za |
|  011 214 0800 or 0861 727 742 |  www.sasria.co.za |

Compliance officer Mr Mziwoxolo Mavuso

Complaints contactus@sasria.co.za

Claims Please submit all claim documentation to Hollard

Financial details

The maximum cover amounts and excesses (as shown in this summary document and on your app) are inclusive of VAT at 15%.

Your total premium is shown on your app and is inclusive of VAT at 15%.

How your total premium is broken down:

PREMIUM SPLIT

EXAMPLE

If your possessions are worth R1m (incl VAT), and your total premium is R503.63pm (incl VAT)*

Premium to Sasria for riot and terrorism cover**	0.000363% of the value of your possessions	R3.63
Rest of the premium (including the cover for extras)		R500
Naked Financial Technology Pty Ltd	20%	R100
Commission for intermediary services	11%	
Binder fee for binder functions and policy administration	9%	
Hollard Insurance Company risk premium	80%	R400
VAT (Included in all amounts)		
Sasria	15%	R0.47
Naked	15%	R13.04
Hollard	15%	R52.17
Total VAT		R65.68

*Your actual premium (together with the latest version of the details of your cover) can be seen on the cover summary screen on the app.

Please ensure that your details (information you provide for us to determine the premium), as shown on the app, is up to date. If it is not, you may not have cover.

Please review the rest of this policy wording for the full details of your cover, including all the instances when we won't pay a claim (exclusions).

**The Sasria premium includes commission payable to Naked and a fee payable to Hollard as explained under the Sasria section in the [Naked Insurance Basics](#) document.

Details

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Your cover

The items we cover

This cover is for a single, specified item (for which you choose a value when you buy the cover, and of which you provide details and/or pictures when you do the item selfie).

You can only insure an item in one of the specific categories on the app.

If, as part of the review of the item selfie, we decide that we cannot cover the item, we will cancel your cover back to the cover start date and we will pay back all the premium we received. This means it is as if we never insured that item (voiding cover).

The following specific items may not be insured under this policy:

- Firearms and guns;
- Collectables (any item that is regarded as being of value or interest to a collector, for example stamps, coins and medal collections);
- Cash, Krugerrands or similar coins;
- Motorised equipment, such as golf carts, children's motorised scooters/motorbikes, motorised bicycles, or Segways;
- Caravans, trailers and their permanent fittings; or
- Drones.

How we cover you

- We will cover the single specified item listed in your policy summary against accidental loss or damage that is not specifically excluded by this policy.
- We will cover the single specified item within the borders of South Africa. We will also cover the single specified item for a maximum of six months while you are travelling anywhere in the world.

Cover conditions

You must submit an item inspection (called an “item selfie” or “selfie”) of the item you want to insure, by using the Naked Insurance app. This means taking pictures or videos of the item plus supplying us with any supporting information that we ask for, in order to confirm to us that the item exists and is in good condition. Remember that you must still submit proof of value and ownership in the event of a claim, so it is important to keep valuation certificates, invoices and receipts of the single item you want to insure.

- You must submit a selfie **as soon as possible**, but not later than seven (7) days after your cover start date.
- You **do not have cover for accidental damage** before you have submitted your selfie. We will cover you for loss or other damage during the seven (7) days, subject to proof of value and proof of ownership, even if you haven't yet submitted the selfie.
- We use the selfie to assess whether we can continue to cover your single item after this period.
- We will cancel your cover for the single item back to the cover start date and pay back all the premium we received for the item in the following instances below. This means it is as if we never insured the item (voiding cover).
 - You do not submit the selfie within the seven (7) days.
 - You submit the selfie, but we decide not to cover the item based on the detail received in the selfie.

How much cover do you have?

- The single item is only covered for how much it would cost to replace the item based on its specifications, make and model (where applicable). You must give us all the information we need as part of the item selfie, such as the serial number, value of the item and a description.
- We may decide whether we will repair the item, replace the item, or pay you in cash. Should we choose to replace your item, we will only replace it with the same model, or if we are unable to source the exact same model, a similar model available. If your item is over insured, there is no option to upgrade your item.

- This is why it is important to insure your item for its latest replacement value. If we are able to source a replacement device, the maximum amount that we will pay out will be the cost of that replacement device. If we are unable to source a replacement device, the amount of a claim will never be more than the value which you insured it for, as shown on the app and the policy summary.
- You must insure your item for its latest replacement value. Update the value of your insured item regularly by taking into account that the value of cell phones and electronic items reduces over time as technology improves, while other items' value may increase.

Exclusions (What are you not covered for?)

- **Loss or damage to the operating system and software** of electronic devices like cell phones, tablets, laptops, desktop computers, media servers and handheld electronic devices.
- **Cyber incidents:** We do not cover any kind of loss or damage or costs which are directly caused by a cyber incident. A cyber incident is any of the following which affects the processing, use or operation of any computer, network, back-up facility or electronic data:
 - Programming or operating errors by any person or persons.
 - Unauthorised or malicious acts regardless of the time, place or whether it is a threat or a hoax.
 - Malware and similar mechanisms which are specifically designed to disrupt, damage or gain unauthorised access to a computer system or electronic data, such as viruses, worms, Trojans, logic bombs, spyware, ransomware and denial of service attacks.
 - Any unintentional failure, however minor, of any computerised system which is not directly caused by physical loss or damage.
- **Items which are in the process of being delivered.**
- **Money,** credit cards, debit cards, phone cards, deeds, bonds, bills of exchange, promissory notes, cheques, securities for money, manuscripts or documents of any kind.

- **Theft from an unattended vehicle:** There is no cover for theft from an unattended vehicle, except in the following instances:
 - The vehicle itself is securely parked (for instance inside a locked building or behind locked gates), and there are clear signs of forcible or violent entry into the building or the premises.
 - The vehicle itself is securely parked (for instance inside a locked building or behind locked gates), and there are clear signs of forcible or violent entry into the building or the premises.
 - There is CCTV footage showing evidence of remote jamming and the item is out of view, for instance inside a locked boot, inside the glove compartment or under a seat.
- **Electrical, electronic or mechanical breakdown,** unless accompanied or caused by other insured damage.
- **Consequential loss:** Further loss or damages that you may suffer as a consequence of the insured event. For example, if your phone is stolen, we will cover you for the cost of the phone. We will not pay for any loss you may suffer because you were not able to make a phone call during that time.
- **Items covered under a guarantee:** Any item that is covered against an insured event by any guarantee, service contract, purchase contract or any agreement of any type.
- **Defective design, workmanship or materials:** We do not cover any loss or damage to an insured item because of defective design, workmanship or materials, including any expenses to correct a fault in the design or construction of the insured item.
- **Theft by false pretences or scams:** We do not cover any loss or damage if you are tricked by any means into parting with your insured property, such as through a scam or theft by false pretences
- **Gradual deterioration:** We do not cover loss or damage caused by gradual deterioration. We specifically do not cover loss or damage caused by any of the following kinds of gradual deterioration:
 - Wear and tear from the ordinary day-to-day use of an item;
 - Exposure to natural forces such as sunlight and rain;

- A slowly operating cause such as rust, rising damp, corrosion or decay; or
- Any cause that was not sudden and unforeseen.
- **Broken strings on musical instruments** or split skins on drumheads.
- **Loss or damage during a process of cleaning, restoring, altering, renovating, repairing or any process needing the use of water.** This exclusion does not apply when public authorities put out a fire.
- **Theft where there are no visible signs of forcible/forced and violent entry,** unless the building is occupied at the time of the insured event. Your building is unoccupied if you or any of the people who usually live there, or the person left on the premises in charge of and with access to the home, have all gone out (for example: shopping for a few hours or on holiday for a few weeks).
- **Theft of unattended bicycles:** There is no cover for theft of unattended bicycles, except in the instances below where we would cover the bicycle in full:
 - Inside a locked building and there are visible signs of forcible or violent entry to or exit from the building.
 - Inside a vehicle that is locked and there are clear signs of either forced entry or exit, or there is CCTV footage showing evidence of remote jamming.
 - Inside a trailer that is locked and there are clear signs of forced entry.
 - Inside a vehicle or trailer that is securely parked (for instance inside a locked building or behind locked gates) and there are visible signs of forcible or violent entry to or exit from the building or the premises.
 - Being transported by a commercial carrier such as an aeroplane, ship, bus or train.
 - Securely locked to an immovable object, vehicle or trailer by a cable or chain.
 - Left in a designated secure bicycle park with manned security provided by an official organiser such as a provincial, national or international cycling body.

When are bicycles considered to be unattended?

Bicycles are considered unattended if the item is out of your direct line of sight and more than 10 metres away from you.

IMPORTANT: In all instances the bicycle carrier must be securely fitted to the vehicle or trailer according to the manufacturer's specifications. For example, if the bicycle carrier has an integrated lock it should be lockable on the tow-bar and all positions of the bicycle lockable to the bicycle carrier. There must also always be signs of forcible removal or forced entry into the vehicle or trailer, except in the event of a hijacking.

- **Damage which existed before your policy started.**
- **Theft or malicious and accidental damage** to your insured items left in a house that is lent, let or sublet.
- **Confiscation or similar acts:** We do not cover you for any loss, damage or costs because the police or any other authority legally took possession of your insured items for any period.
- **Nuclear events and substances:** These are risks associated with the nuclear industry in general. We do not cover any event related to radioactive or nuclear material in any way.
- **War, terrorism, riots and protest actions:** This includes any loss or damage related to or caused by war, terrorism, riots, protest actions, public disorder or any attempted act of this kind. In South Africa, these types of events are covered by Sasria SOC Limited. Please refer to the Sasria section at the back of the [Naked Insurance Basics](#) document for an explanation of your Sasria cover.
- **Trade and economic sanctions:** We cannot provide any cover if that means we would not comply with trade or economic sanctions. If we find out that you are subject to such sanctions, we will cancel your policy from the policy start date or the date that you become subject to sanctions. We will not pay any claims, but will refund premiums paid by you.
- **Electricity grid failure:** There is no cover for loss, damage, any amount of any kind, or liability that is caused (in any way) by Electricity grid failure, which is defined below:

- Electricity grid failure is an interruption to or suspension of electricity supply, in any manner and from any source, and for any reason (including damage and any inability and/or failure on the part of the supplier) which affects an entire municipality (including local, district, regional or any other level that is created by law) or province or the country at substantially the same time, including any interruption, power surge or suspension at the reconnection or reinstatement of electricity supply.
- This exclusion also applies to consequential losses in respect of any public utilities that are affected by electricity grid failure, including but not limited to, the disruption of water, telecommunications and sewage systems. It also applies to other consequential losses, such as the deterioration of any food or other items.
- This exclusion does not apply to power surge caused by loadshedding (defined below) which remains covered subject to the terms and conditions in your policy.
 - Loadshedding is the intentional, total or partial, withholding of electricity supply (from any source) by any party other than the insured, implemented in phases, which do not affect a municipality (including local, district, regional or any other level that is created by law) or province or the country at substantially the same time.

Claims

How to claim

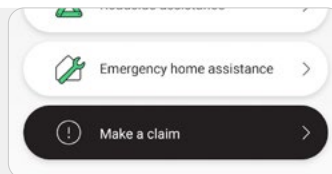
It is very important to follow the steps set out below, or else your claim could be rejected.

STEP 1

Make a claim on the Naked app, within 30 days of the incident happening.

It is important to give as much detail as possible when providing your description in your claims selfie as this will speed up the process. Also, remember you can download the app, on the App Store or Play Store, just search for Naked Insurance.

Go to **"Make a claim"** on the Naked Insurance App



OR



Call **0860 995 125**



Send us an email at help@naked.insure

STEP 2

Provide us with any additional information we might request, within the timelines provided.

We typically need the following, but we may ask for more depending on the details of your claim:

- A description of the damage you are claiming for (if the app submission was insufficient).
- Photographs taken of the scene (if any were taken).
- Proof of forcible entry to or exit from your home (where necessary).
- The police reference number (case number).
- The details of witnesses and any other persons that were involved in the incident (if applicable).
- Details of any other insurance that covers the same item(s). Refer to the heading: **What happens if you have other insurance?**

STEP 3**Provide proof of value and ownership for the things you are claiming for.**

What you can do to ensure that you have adequate proof of ownership and proof of value

- Compile an inventory of your household contents including your easily portable possessions and where applicable, note the date that you bought the item and its details (model, make, serial number, full description, guarantees or warranties and value at time of purchase).
- Keep dated photos, receipts, invoices and manuals of your insured items together with your inventory.
- Take photographs of each room in your house, holiday house and outbuildings.
- Keep record of the IMEI numbers of your insured cell phones.
- Get a valuation certificate from a registered jeweller or valuator for all your jewellery, watches, precious or semi-precious stones and art and have it updated on a regular basis.
- Make sure that you keep original and or certified copies of important documents such as your vehicle registration and the title deeds for property.

If the steps above are not followed, or you do not send us the information we ask for within the time we give you, we will reject your claim.

What not to do when claiming

It is very important to comply and not do anything set out below, otherwise your claim could be rejected:

- Do not repair, replace or dispose of lost/damaged items, before getting our permission in writing. (This does not apply to expenses to safeguard your home contents up to the amount set out in the section on additional benefits).
- Do not admit guilt, fault, liability, or incur any legal costs without first getting our permission.
- Do not offer or negotiate to pay a claim.

- Do not accept any offer from another person for any damage that you want to claim for under this policy. If you do, you will not have any claim under this policy.

What you must pay

- Your excess is the first amount that you must pay towards a claim under this policy.
- You may choose the excess for each individual item that you insure. The excess is shown on the app under each item's cover summary.
- If more than one item is affected by a single event, you will have to pay the excess applicable to each item. If the same event also results in loss or damage under the Owners or Renters sections, you will have to pay the applicable excess per item plus the excess under the Owners or Renters section.
- If we settle a claim by making a payment to you, then we will deduct the excess from the amount we pay. If we settle a claim in any other way, then you must pay the excess directly to the service provider.

What we pay

When your claim has been approved, the maximum amount we will pay equals the limit, less the excess amount. We will pay:

- The cost of repairs or replacement up to a maximum of the limit;
- Less the excess amount.

We may at our discretion repair, replace or pay you for the amount of damages. If appropriate, we may also use any combination of these methods. Our objective is to place you in the same position as you were before the loss took place, subject to a maximum of the limit chosen by you prior to the incident.

If we replace or repair, we are not required to do so exactly or precisely but only as circumstances reasonably allow.

- We will choose the supplier or repairer.

- We may reuse existing materials.
- If matching materials are not available, we are not required to create a uniform effect.
- The standard of repair or replacement will meet but not exceed the requirements of any manufacturer or applicable legislation.
- At our discretion, we may decide not to replace or repair. We will then pay you up to a maximum of the limit.
- Remember, our responsibility ends after we have paid the claim. Once we have paid a claim, we have met our responsibilities to you in terms of this policy. We will not be responsible for any other costs relating to that claim.
- We will also not pay any interest. So any amount due by us will not attract any interest.
- If we repair or replace, we will pay the service provider directly.
- If you have already done the repairs or replacement we will pay you back the cost that you have paid. We will only pay you the amount we would have paid if we had repaired or replaced the item ourselves.

When we will pay

We will pay a valid claim as soon as all documents have been received, we have assessed the claim as valid and you have paid your excess (if applicable).

What happens if you have a claim on a pair or set of items?

We will not pay more than the proportionate value of any items that are part of a pair or a set. For example, if you lose one earring, we will pay out the value of only that earring.

What happens if you have other insurance?

If you have more than one insurance policy in place that covers the same item, the way we deal with a claim will depend on whether the item is insured as a “specified item” or an “unspecified item” with the other insurer as explained below:

- **The item is insured as “unspecified” under the other policy:** If the item is covered as an “unspecified” item with another insurer, then you must claim from this policy and not from the other insurer because you pay a specific premium for it under this policy.

For example: Your watch is covered under this policy as a specified item and you pay a specific premium for it. This means that you pay a premium that is based on the make and value of your watch. If your watch is stolen, the other insurer will not pay for the watch under their policy. You must claim for the watch from this policy.

- **The item is specified under the other policy:** If an item insured under this policy is also insured with another insurer as a specified item for which you pay a specific premium to the other insurer, then the full amount of the claim will be split proportionally between the two policies. Please refer to the Dual insurance clause in the [Naked Insurance Basics](#) for a full explanation of how this works.