Naked



# Pet insurance

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

LAST UPDATED: 16 March 2026

Hollard.

# Welcome!

This is your pet insurance policy wording. It tells you what's covered, what's not, and what to do if you ever need to claim for your insured pet ("**your pet**").

"**You**" or "**your**" refers to the person named as the policyholder in the Naked mobile application ("**the app**"). It also includes your partner and any family members who are financially dependent on you and live with you, or your legal representative if something happens to you.

When we say "**we**", "**us**" or "**our**", we're referring to Hollard Specialist Insurance Limited ("**Hollard**") and/or Naked Financial Technology ("**Naked**") acting as Hollard's agent.

Your contract with Hollard is made up of this policy wording and any information you give us when you get your quote, buy your policy, talk to us via phone or email, or update your details in the app.

You'll find your cover choices and limits in the app. That's your "**cover summary**" - and any changes that you make to it apply immediately.

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# What’s inside


How your cover works 4

What’s covered 6

What’s not covered 14

Claims 16

The legal stuff 18


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# How your cover works

## Cover start and duration

- Your cover begins as soon as we've successfully collected your first premium. Remember, waiting periods apply to some benefits - see the section "Waiting Periods" for details.
- Your cover continues as long as we successfully collect your premium each month, unless cancelled earlier by you or by us.

## Submit your pet selfie

- When your cover starts, you must submit an inspection of your pet (called a "selfie") in the app.
- This means taking pictures of your pet and supplying us with any supporting information we ask for.
- The selfie helps us confirm your pet's identity and their general health at the start of cover.
- If you don't submit the selfie:
    - We won't have a record of your pet's health at the start of your cover, which may mean we can't approve future claims.
    - In some cases, we may need to cancel your cover and refund your premiums.
- We may also ask you to submit a new selfie if you upgrade your cover.

## Cancellation

- You can cancel your cover at any time in the app.
- If you cancel mid-month, we'll refund the unused portion of your premium.

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- You are not covered for any treatments or other expenses after the date on which you cancel your cover.
- We can cancel your cover too, but we'll always give you 31 days' notice unless there's fraud or you materially breach the terms of your cover.

## Changes to your cover

- You can update your details anytime on the Naked app.
- You can also make changes to your cover, but only in line with the rules under "Changing your plan" below.
- If we need to make changes to the policy wording or your premium, we'll give you at least 31 days' notice.

## Your premiums

- Your premium is the amount you pay each month to keep your policy active. You'll see this in the app.
- We collect your premium monthly on the date you've selected in the app ("**payment date**"), using the card details you have provided.
- It is your responsibility to keep your card details up to date, and ensure your premium is paid on your payment date.
- If payment fails, we'll retry. If we can't collect within 30 days of your payment date, your policy will be cancelled.

## Cooling-off period

If you take out cover and change your mind within 31 days (and haven't claimed yet), you can cancel or make changes. If you choose to cancel, we'll refund you in full.

# What's covered

| | Accident cover | Illness cover | Routine care | Physio cover |
|---|---|---|---|---|
| Basic Plan | ✓ | | | |
| Nice Plan | ✓ | ✓ | | |
| Plus Plan | ✓ | ✓ | ✓ | ✓ |

## Accident cover

***All plans*** *include accident cover.*

### What is an accident?

An "**accident**" is a sudden, unexpected event that happens after your cover starts, at a specific time and place, and causes your pet a physical injury needing urgent veterinarian ("**vet**") care.

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Your pet is in an accident if they:

- Get hit by a car
- Fall
- Have harmful contact with other animals (including bites or stings)
- Get burnt or shocked
- Are poisoned (not by you)
- Get heatstroke
- Nearly drown
- Swallow a foreign object
- Suffer twisted stomach (gastric torsion)
- Fracture or break a bone
- Injure a ligament or tendon
- Have a cut, puncture or other wound.

## What's included?

If your pet gets hurt in an accident, we'll pay the costs needed to treat the injury (up to the limits in your cover summary).

We'll pay for:

- Vet consultations (including follow-ups needed to treat the injury)
- Diagnostics (like x-rays or bloodwork)
- Surgery
- Hospitalisation
- Medication.

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### What's not included?

- Chronic injuries, and medication or treatment related to them.
- We'll cover new injuries at first, but if the effects of an injury last longer than 90 days, or if it flares up again within 12 months of the first treatment, we'll treat it as "**chronic**" and it won't be covered after that.

### Special conditions

- Some orthopaedic surgeries are one-off procedures if done correctly and without complications. These include surgeries on your pet's:
    - Hips
    - Ligaments, and
    - Joints.
- In an annual cycle, we'll only cover one surgery per condition for these body parts.
- Once a specific condition has been surgically repaired on a limb, that same condition won't be covered again on that limb for your pet's lifetime.

## Illness cover

*Illnesses are covered on the **Nice and Plus Plans**.*

### What is an illness?

An "**illness**" is any unexpected sickness, disease, or decline in your pet's health that's diagnosed by a vet.

### What's included?

If your pet gets ill after the waiting period has ended, we'll pay the costs needed to treat it (up to the limits in your cover summary).

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We'll pay for:

- Vet consultations (including follow-ups needed to treat the illness)
- Diagnostics (like x-rays or bloodwork)
- Surgery
- Hospitalisation
- Medication.

## What's not included?

Illness cover doesn't include:

- Routine treatments like vaccinations or dental cleaning - these fall under routine care.
- Chronic illnesses, and any medication or treatment related to them. We'll cover new illnesses at first, but if the condition carries on for longer than 90 days or keeps coming back (over 3 times in an annual cycle) they'll be treated as chronic and won't be covered.

## Special conditions

"**Breed and genetic conditions**" are health issues that your pet is born with or becomes prone to because of their breed, genetics, or development before birth. These are:

- Breed-related conditions: commonly seen in certain breeds because of their physical build, anatomy, or genetic predisposition.
- Hereditary conditions: passed down from one or both parents through genetics, and
- Congenital conditions: present at birth or that develop soon after birth due to inherited or developmental factors.

These are covered under Illness cover once the 12-month waiting period has passed, as long as they weren't pre-existing conditions.

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# Routine care

*Routine care is only covered on the **Plus Plan**.*

## What is routine care?

"**Routine care**" means specific preventative treatments and check-ups that you choose to have done for your pet.

## What's included?

We'll pay for these routine care treatments when done at a registered vet practice or clinic, up to the limit shown in your cover summary:

- Vaccinations
- Deworming
- Tick and flea treatment
- Sterilisation
- Routine blood tests
- Dental check-ups and cleaning.

## What's not included?

Routine care *doesn't* include:

- Prescription food or supplements
- Cosmetic or grooming procedures (like haircuts or brushing).

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# Physio

*Physio is only covered on the **Plus Plan**.*

## What is physio?

"**Physio**" means rehabilitation treatments recommended by a registered vet and carried out by a qualified animal physiotherapist to help your pet recover after an accident, surgery, or illness.

## What's included?

We'll pay for these physio treatments up to the limit shown in your cover summary:

- Physiotherapy
- Hydrotherapy
- Core strengthening
- Therapeutic massage
- Other hands-on or exercise-based rehab that forms a part of a prescribed recovery plan.

## What's not included?

Physio *doesn't* include:

- Treatment of chronic conditions (like arthritis) as part of routine management
- Elective or wellness-focused rehab (not tied to a specific illness or injury)
- Any rehab therapy that isn't linked to a valid claim and recommended by a vet.

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## Choosing your plan

- When you buy cover, you choose a "**plan**". That choice determines your benefits, limits, waiting periods, and premium.
- Your plan's benefits are subject to limits which apply over an "**annual cycle**" that aligns with your policy's anniversary. These reset each year.
- You'll see limits that apply to your chosen plan in your cover summary in the app.

## Changing your plan

- **Downgrades** to your pet's plan can be made at any time. From the date of the downgrade, only the benefits of your new plan will apply.
- **Upgrades** to your pet's plan can only be made during your policy's anniversary window (which happens once every 12 months) and new benefits may have waiting periods.
- Any **claims** will be paid according to the plan and limits in place at the time of the illness, injury, or treatment being claimed for.

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# Waiting periods

Here's how long you'll need to wait (from your cover start date, or from the date you add the benefit) before each benefit kicks in:

| | WAITING PERIOD |
|---|---|
| **Accident cover** | No waiting period |
| **Illness cover** | 30 days |
| **Routine care** | 30 days |
| **Breed and genetic conditions** | 12 months |

You are not covered for any illnesses or conditions that arise during the waiting period.

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# Limits

## What limits apply?

- Your benefits are subject to limits that are applied over your annual cycle. The limits are:
    - The "**per-claim limit**": the maximum amount we'll cover for a single accident or illness claim, even if treatment takes place across different annual cycles.
    - The "**annual limit**" (shown as "**Cover per year**" in the app): the maximum amount we'll cover in total over the annual cycle, for all accident or illness claims.
    - If you're on the Plus Plan:
        - The "**routine care limit**": the maximum we'll pay for routine care in an annual cycle.
        - The "**physio limit**": the maximum we'll pay for physio in an annual cycle.
- Each treatment applies to the limit for the annual cycle in which it takes place.
- Your cover summary in the app shows your per-claim, annual, routine care, and physio limits.

## If you reach your limits

- **Per-claim limit:** You'll need to pay any costs above the limit for that claim.
- **Annual limit:** We won't pay any further claims for the rest of that annual cycle.
- **Routine care limit:** We won't pay any routine care claims for the rest of that annual cycle.
- **Physio limit:** We won't pay any physio claims for the rest of that annual cycle.

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# What's not covered

We *don't* cover:

- **Abuse, neglect, or intentional harm:** including any illness or injury caused this way.
- **Breeding or any costs related to the pet being in oestrus (on heat)**, infertility treatment, pregnancy, giving birth or any conditions arising therefrom.

- **Chronic conditions:** medication or treatment for chronic conditions that last longer than 90 days or occur more than 3 times in an annual cycle.
- **Commercial use of pets** (like guarding, racing, or government service).
- **Consequential loss**: indirect loss, like missing work to take your pet to the vet.
- **Cosmetic or elective procedures and tests** like DNA tests, or non-essential surgery.
- **Diagnostic tests** that do not result in a diagnosis.
- **Euthanasia**: unless your vet confirms it's the humane option because treatment won't help.
- **Events that take place outside South Africa.**
- **Experimental or alternative therapies** that are not recognised as standard vet practice in South Africa.
- **House calls and after-hours fees**: unless a vet (appointed by us) confirms it's a life threatening emergency.
- **Ignoring vet advice:** if you choose not to follow treatment recommended by your vet, and your pet's condition gets worse.
- **Illegal activities:** including dog fighting, or breaking animal health or importation laws.
- **Known risks:** if you already knew about or could reasonably expect the condition or event when your cover started.

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- **Misdiagnosed conditions:** if your pet is later diagnosed with an excluded condition, we won't pay for any earlier costs related to it.
- **Non-medicinal products**: anything not considered medicine, or not prescribed by a vet.
- **Pollution and nuclear risks.**
- **Pre-existing conditions**: conditions that existed before your cover started, or showed up during waiting periods. Bilateral conditions (the same condition on the opposite side of the body) will also be treated as pre-existing.
- **Prescription diets, supplements** or **obesity treatment.**
- **Preventable illness** that a vet confirms was caused by vaccinations not being up to date.
- **Private cremation or burial**.
- **Routine care and physiotherapy**, unless you're on the Plus Plan.
- **Third-party liability claims:** if your pet injures another person, pet, or damages someone's property.
- **Treatment for behavioural conditions** like anxiety, aggression, compulsive behaviours or phobias.
- **Treatment performed by non-registered providers:** anyone not registered and licensed with the South African Veterinary Council.
- **Unnecessary hospitalisation or tests**: that a vet confirms were not necessary for a diagnosis or treatment.
- **War, riots, pandemics,** or **government quarantine**.

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# Claims

## How to claim

Log all claims in the app within 3 months of the date of your pet's first treatment. We'll ask for invoices, proof of payment, and any medical documents we need.

## Which vets you can use

- You can take your pet to any licensed vet that is registered with the South African Veterinary Council.
- We may ask an independent registered vet for a second opinion. If they confirm the fees are higher than standard, we may cap your payout at their recommended amount.

## What we'll pay

We pay for vet costs that are fair, reasonable, and part of your plan - minus your excess, and only up to the limits in your cover summary.

### How we'll pay

- You'll pay the vet first, then send us the invoice.
- We'll refund you in South African Rands once the claim is approved.
- Invoices must be in your name (or include your pet's name and your details) and show the treatment dates and charges clearly.
- We only pay vets or third parties directly if agreed with us in writing beforehand.
- We'll pay claims as soon as all documents are in and the claim is assessed as valid.

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## What you'll pay (excess)

- Each time you claim, you'll pay a portion of the costs (your "**excess**").
- One excess applies per claim for an accident or illness - even if there are multiple vet visits related to that same accident or illness.
- You choose your excess when you take out your cover. It's made up of:
    - A percentage of the total claim, and
    - A fixed minimum amount.
- We'll apply whichever is higher.
- For example, let's say you selected an excess of 15%, with a minimum of R500:
    - If your claim is for R1 000, 15% of R1000 is R150, which is below the minimum, so we'll apply R500 as your excess.
    - If your claim is for R10 000, 15% of R10 000 is R1 500, which is higher than the minimum, so we'll apply R1 500 as your excess.

# The legal stuff

## Your responsibilities

To make sure your claim is valid, here's what you need to do:

- **Be honest**

  You must tell us the truth when you get a quote, take out cover, submit your pet's selfie, make changes, or claim. If you don't, you won't have cover, and your policy may be cancelled.

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- **Take care of your pet**

  You must take reasonable steps to look after your pet's health and prevent avoidable illness, injury, loss or liability. This means:

  - Don't delay taking your pet to the vet if they are injured or ill. If treatment is postponed and their condition worsens, it may affect your claim.
  - Make sure your pet gets a yearly vet check-up, and has any preventative treatments your vet recommends.
  - Your pet must stay up to date with the core vaccinations recommended for dogs and cats in South Africa. Keep proof (like a vaccination card), because we may ask for it when assessing a claim.

  *If you don't keep up with this care and then claim for something that could have been prevented, we won't pay the costs that could have been avoided.*

- **Comply with the law**

  You must:

  - Comply with all laws, by-laws and regulations that apply to you and your pet
  - Not use your policy in connection with any criminal activity
  - Not pay your premium with money from illegal activities.

## General conditions

- We will not pay claims if:
  - Doing so would cause us to break any trade or economic sanctions, bans, or restrictions under UN, EU, UK, or US law (as long as these don't contradict South African law), or
  - You are placed under trade or economic sanctions.
- If these rules aren't followed, we may:
  - Reject your claim

    - Ask you to pay back benefits we've already paid, and cancel your policy from the start date (or from when the sanctions applied) and refund any premiums you paid.

- To have cover, you must have an insurable interest in your pet. This means you can only claim if you are responsible for your pet's care and vet costs.
- If you have another insurance policy that provides the same cover, we'll only pay our share of the claim.
- This policy only gives rights to you, and you cannot transfer your rights or benefits under this policy to someone else.
- Once we've paid a valid claim, we've met our responsibility to you under that claim and we won't pay any other costs linked to that claim.
- You agree to help us when we request information about your pet, including allowing us to contact your vet or other service providers to confirm medical history or treatment details.

## Who underwrites your policy

| Intermediary & Administrator | Insurer |
|---|---|
| **Naked Financial Technology Pty Ltd**<br><br>9 Gordon Hill Road,<br>Parktown, 2193<br>help@naked.insure<br>www.naked.insure<br><br>**Compliance Officer:**<br>Masthead (Pty) Ltd practice number 67. | **Hollard Specialist Insurance Limited ("Hollard")**<br><br>PO Box 87419 Houghton, 2041<br>Hollard Villa Arcadia<br>22 Oxford Road Parktown, 2193<br>011 351 5000<br>www.hollard.co.za<br>compliance@hollard.co.za |

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## How it works

- Naked is your intermediary that represents you in your dealings with Hollard.
- Under a binder agreement with Hollard, Naked may:
    - Enter into, vary, and renew policies on Hollard's behalf
    - Determine premiums and benefits, and
    - Settle valid claims on Hollard's behalf.
- Only Hollard can make the decision to reject claims or cancel a policy.

## Other details

- Naked receives a binder fee for performing these functions.
- Naked only sells Hollard products, so more than 30% of its income comes from Hollard.
- Naked does not own more than 10% of Hollard's shares, but Naked's shareholders may receive dividends based on the profits of the Naked business placed with Hollard (cell captive structure).
- Both Naked and Hollard have Professional Indemnity cover in place.
- Hollard also has Fidelity Guarantee insurance in place.

## Premium and fees

- Your premium (shown in the app) includes VAT: 15%.
- The maximum cover amounts and excesses in your app are also inclusive of VAT.
- Your premium is split between Naked and Hollard, and includes:
    - Paid to Naked:
        - Commission for Naked's intermediary services: 20%

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    - Binder fees for policy administration and claims handling by Naked: 9%
- Paid to Hollard:
    - Risk premium: 71%.

## If you’re unhappy

We want things to be fair. If you feel a claim or decision wasn’t handled properly, follow **this link** to our complaints procedure to see how to log a complaint and contact the relevant ombud if necessary.

## Jurisdiction

Your policy is governed by South African law, and any disputes will be decided in South African courts.

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