



Fraud Policy

*Ibiliti Underwriting Managers (Pty) Ltd - Reg No: 2011/004766/07
A registered financial services provider (FSP 43404). >>*

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We do what we say. That simple!

What is insurance fraud?

Insurance fraud was born shortly after the concept of insurance was discovered, and it costs honest consumers billions of Rands every year because insurance providers have to increase the cost of premiums in order to take into account the substantial rate of fraud that is bound to occur thanks to those bad apples who think they're smarter than everyone else.

Consumers need to work with the insurance industry to stamp out fraud - this will take the pressure off the honest clients that are currently carrying the weight of the few that take advantage of the system.

How to report fraud

Client-industry interaction on the fraud issue has greatly improved following the establishment of a fraud line by the South African Insurance Association (SAIA) in cooperation with Deloitte and Touche. When a tip-off is received the industry as a whole is notified, not just the particular insurer.

Insurance Fraud line:



The consequences

Those found guilty of insurance fraud are handled as criminals, and in addition to receiving prison sentences, offenders may also be fined, usually between R3 000 and R10 000. Consumers need to be aware that if found to have committed insurance fraud and convicted, they will have a criminal record that will prevent them from obtaining insurance for any possessions for the rest of their lives.

Fraudulent activities to report

- Fraud or potential fraudulent behaviour or activity and/or
- Any dishonesty pertaining to any facility or claim
- Any information you might think is relevant to our cause

Our stance against fraudulent behaviour

We are against unethical behaviour as we would like to continue to offer our clients the best service and the most competitive insurance premiums. We wouldn't want this type of behaviour to impact on our clients.

Why report fraud?

It is in everybody's best interest to report any suspicious behaviour, unauthentic claims, anything and everything that you believe constitutes fraud and unethical behaviour that you might have witnessed or heard about somewhere.