



# Clientèle Ultimate Dignity Plan Terms and Conditions

## What the policy covers

1. This policy covers death due to an accident (e.g. hijacking, shooting or stabbing) and natural causes (e.g. illness).
2. The money can be used to pay for funeral expenses or to cover additional costs as they may arise during this difficult time.
3. We do not pay for specific funeral arrangements.
4. Cover can be taken for yourself, or family cover can include your spouse, and up to three children under the age of 18.
5. Under either plan, you can also cover up to 8 other family members. The additional premium you pay for each extended member will depend on their age.
6. Accidental death cover is immediate from the time you have purchased your policy for up to 45 days or until your first premium is due (whichever is sooner).
7. Should death of an Insured Life occur as a result of an Accident between the date the policy application was received by us and the Date of Commencement (for a maximum of 45 days), 100% of the total funeral benefit will be payable. Thereafter cover is dependent on payment of monthly premiums and 100% of the total funeral benefit will be paid on death due to an Accident.
8. Should death of an Insured Life occur due to any reason other than as a result of an Accident, the payment will be determined in the following manner:
  - a. 0% of the total funeral benefit from month 1 – 6. (the waiting period)
  - b. 100% of the total funeral benefit from month 7 onwards.
9. The waiting period (i.e. 6 months) is calculated from the date of commencement or resale of this policy (whichever occurred last). If you had another active policy with similar benefits in the past 31 days, the waiting period will be determined from the commencement of that policy. If a policy is resold after it has lapsed or been cancelled for more than 3 months, the waiting period will start again from the date of resale. We may choose to apply special terms and conditions when reselling your lapsed or cancelled policy. During the waiting period you receive no cover for death due to any reason other than as a result of an accident. In other words, you are not allowed to claim for death due to illness even though the policy has commenced.



The main reason for imposing a waiting period is to prevent clients from purposefully taking out a policy only to immediately claim. Due to the fact that waiting periods reduce this risk, they also reduce the insurance premium or potential impact of further increases.

10. Earnings Guarantee Benefit: On death or Total and Permanent Disability of an IFA, a lump sum equal to 12 month's IFA Earnings is paid, based on the earnings in the month prior to the claim event. In addition a monthly payment equal to the last monthly earnings will be paid for 2 years thereafter.
11. The Premium Pay Back Benefit – where you get your premiums back - commences after 6 months and 6 paid premiums.
12. The IFA Business Fee Pay Back Benefit – all the IFA Business Fees of the deceased IFA will be paid back – this benefit also commences after 6 months and 6 paid premiums.
13. We will cover your children up to the age of 18, but if they are **full time students, attending a registered tertiary institution** they may remain on your policy up to the age of 21.
14. Cover is dependent on the payment of your premiums, when they are due.
15. The primary exclusion is suicide, which is not covered until 1 year after inception of the policy, i.e. 12 months, 12 paid premiums.
16. The policy wording contains the full list of exclusions applicable to this policy. Please ensure you read these to familiarise yourself with all benefits, exclusions, or waiting periods.

### How the policy works

1. You must be between 18 – 70 years old to apply for this policy.
  - a. Extended members between 0 – 80 years old can be added to the policy.
2. Benefits are paid, as reflected in the Policy Schedule, directly to your beneficiary if you die, and to you (the Policy Owner) if someone else covered on the policy dies.
3. Proceeds from this policy are paid out tax free, and will be paid within 24 hours of receipt of all valid claim documents.
4. The total funeral benefit is paid out either as a lump sum or as below:
  - a. The Grocery Benefit will be paid out to you or your family as three (3) instalments of R1, 000 or as a once-off lump sum of R3, 000.
  - b. The Unveiling Benefit can be paid out to you immediately as a once-off cash lump sum of R2, 000 or at a later date of your choosing.
  - c. The Transport Benefit will be paid out as a cash lump sum.
  - d. The remaining cash benefit is paid out as a lump sum.



- e. The airtime benefit of R200 is available to you immediately when you claim.

On the death of the Main Insured Life we will load the Airtime Benefit to a non-contract cell phone number of the Beneficiary's choosing. On the death of an Insured Dependent/Extended Family member we will provide the Airtime Benefit to the Policy Owner.

- 5. Under the Premium Pay Back Benefit, the premiums paid for the person who passed away are paid out as a cash lump sum on their death (not applicable to children and Extended Members).
  - a. You have the option of taking 50% of all these paid premiums at age 65 if you were 50 or under at sales stage. The balance of the paid premiums will be paid to your beneficiary on your passing.
- 6. With the IFA Business Fee Premium Pay Back Benefit - on death of the Main Insured Life (if such person is an IFA at the time of death) we will pay back all IFA Business Fees received for the specific IFA in addition to the total funeral benefit paid, after which the benefit will cease.
  - a. The Main Insured Life has the option to receive 50% of his/her IFA Business Fees paid back in cash at. The remainder due for the IFA Business Fee Pay Back Benefit will be payable to the Beneficiary on death of the Main Insured Life.