

SUMMARY OF TERMS AND CONDITIONS FOR THE SA BROKING FUNERAL BENEFIT PLAN (0090005410)

Principal and Family Member Benefits

**** Tick benefit as selected on the application form**

	Single	Couple	S. Parent	Family
Member	R3 000	R3 000	R3 000	R3 000
Spouse		R3 000		R3 000
Children 14-21			R3 000	R3 000
Children 6-13			R1 500	R1 500
Children Stillborn -5			R750	R750
Member	R5 000	R5 000	R5 000	R5 000
Spouse		R5 000		R5 000
Children 14-21			R5 000	R5 000
Children 6-13			R2 500	R2 500
Children Stillborn -5			R1 250	R1 250.00
Member	R7 000	R7 000	R7 000	R7 000
Spouse		R7 000		R7 000
Children 14-21			R7 000	R7 000
Children 6-13			R3 750	R3 750
Children Stillborn -5			R1 875	R1 875
Member	R10 000	R10 000	R10 000	R10 000
Spouse		R10 000		R10 000
Children 14-21			R10 000	R10 000
Children 6-13			R5 000	R5 000
Children Stillborn -5			R2 500	R2 500
Member	R15 000	R15 000	R15 000	R15 000
Spouse		R15 000		R15 000
Children 14-21			R15 000	R15 000
Children 6-13			R7 500	R7 500
Children Stillborn -5			R3 750	R3 750
Member	R20 000	R20 000	R20 000	R20 000
Spouse		R20 000		R20 000
Children 14-21			R20 000	R20 000
Children 6-13			R10 000	R10 000
Children Stillborn -5			R5 000	R5 000
Member	R25 000	R25 000	R25 000	R25 000
Spouse		R25 000		R25 000
Children 14-21			R25 000	R25 000
Children 6-13			R12 500	R12 500
Children Stillborn -5			R6 250	R6 250
Member	R30 000	R30 000	R30 000	R30 000
Spouse		R30 000		R30 000
Children 14-21			R30 000	R30 000
Children 6-13			R15 000	R15 000
Children Stillborn -5			R7 500	R7 500

Funeral Aid benefits:

The basic funeral plan provides for a cash benefit to be paid in settlement of a death claim of a Principal Member or his/her nominated Family Members.

Binder Disclosure:

The Binder Holder is performing the activities on behalf of the Insurer and acting in terms of an agreement between the parties entered into as required in terms of Section 49A of the Long-term Insurance Act. The Binder holder received a fee for these activities.

Commencement of Insurance:

Insurance in terms of the Policy commences on the first day of the month provided the premium in respect of the Principal Member and his/her Family Members is received prior to the 7th of the month.

Principal Member

Any person over the age of 17 years at the time of qualifying for insurance in terms of the policy. Maximum Entry age is 85 years.

Family Member (if applicable)

Qualifying Spouse and Qualifying Child.

Qualifying Spouse (if applicable)

Cover will be provided for one Spouse. Maximum Entry age is 85 years. Cover for additional Spouse(s) may be available subject to payment of an additional premium and specific approval from Capital Alliance. The additional Spouse will be seen as an Extended Family Member.

Qualifying Child (if applicable)

Cover for Children will cease at age 22. Children aged 22 or older will be covered up to age 26 if they are studying full-time at a recognised school or tertiary institution. This is subject to the provision of satisfactory evidence (annually) of full time study at a recognised school or tertiary institution.

Unmarried mentally or physically disabled Children who are totally and completely dependent on the main member will be covered for as long as the policy is in force.

Cover will be provided for a maximum of 4 children at the stated premium. Where a member has more than 4 children, the 4 children as advised to Capital Alliance will be covered.

Should a child be born to the principal member, the principal member has 90 days to update his application / nomination form. If the documentation is not updated the child will not be covered for benefits.

Still-born Child (if applicable)

A Child that has had at least 26 weeks of intra-uterine existence but showed no sign of life after complete birth.

Cancellation of Benefits:

The funeral benefits in respect of a Principal Member and his/her Family will lapse on the occurrence on any one of the following:

- as soon as the payment of premiums in respect of a Principal Member and his/her Family Members ceases; or
- at the cancellation of the Policy.

Continuation of payment of premiums:

- Once the Principal Member's cover ceases, the funeral benefit for Spouses and Children ceases.
- No continuation option is available.
- If the Principal Member ceases to be a member of the funeral scheme (dies, withdraws or retires) cover will cease immediately for the Principal Member and his/her Family Members.
- Should the Spouse elect to take over the policy of an existing Principal Member due to the Principal Member had died, this must be done within 30 days of the death and application/nominations form and monthly membership schedule must be updated accordingly.

Exclusions:

Active participation in war, riot and civil commotion or terrorism.

- All claims related to atomic, biological and chemical warfare or terrorism.
- Suicide will be excluded for the first 24 month For Extended Family Members, the commission of a crime, suicide, or self inflicted injury and deliberate exposure to exceptional danger will not be covered during the first year of membership from the date of receipt of the first months premium.

Waiting period:

Death due to natural causes

In the case of death due to natural causes, cover or any increase in cover has a waiting period of

- six months in the case of a Principal Member, his/her Family Members.
- The waiting period specified above will also apply for additional Family and Extended Family Members added after the inception of the policy.

Accidental Death

In the event that the death of a person covered is a direct and solely a result of bodily injury caused by accidental means, an Accidental Death Benefit will be payable. Death must have taken place within 30 days of the accident and the event must be the primary cause of death. No waiting period applies in the event of death due to accidental causes, provided that premiums have commenced.

Suicide

No benefits will be paid out in the event of suicide, unless the Policy has been in force for twenty four months. These calendar months commence on the entry date or the reinstatement date of the Policy in the event of the Policy having lapsed and then being reinstated.

When taking up a higher benefit a 6 month waiting period will apply to the increased amount not the current benefit cover enjoyed.

Should payments be missed and resumed the waiting period will again apply from the date of premium is resumed and received.

Upgrade of benefit:

In the event of a Principal Member choosing a higher benefit for any person insured under the policy, from the start date of the increased cover, the standard waiting period will apply only to the amount by which the benefit increased.

Premium increase:

The premium rate payable, and the terms and conditions of the policy, shall be subject to change by the Insurer at any time on three months written notice.

Missed premiums:

The waiting period will start again if premiums are missed and resumed again.

Burial Repatriation Benefit:

Repatriation of Mortal remains within South Africa, Namibia, Lesotho, Swaziland, Botswana, Mozambique and Zimbabwe.

When a member's death occurs more than 100km from their normal place of residence / place of burial, the deceased will be transported to the place of burial irrespective of where the death occurred, or where the burial will take place, provided that the repatriation is within the defined territory.

Funeral assistance service.
24 hour client and claims assistance service.
Call: 0861 02 04 07 or (+27 11) 267 3933

General Terms and conditions:

- Each Principal Member must complete an application form electing his/her Family Members.
- In the event of a discrepancy between the policy summary and the policy itself, the provisions of the policy will prevail. The policy may contain terms and conditions that are not dealt with in the summary.
- This is a term group scheme policy and is annually renewable. Premiums may also be reviewed annually.
- The scheme may also be cancelled by the underwriter with a 60 day notification to all participating members.

Premiums:

- A monthly premium per Principal Member, determined by Capital Alliance from time to time, is payable.
- Premiums are payable monthly in advance.
- No arrear payments will be accepted.

- Premiums must be paid before the 7th of each month.
- If any premium is not paid continuously and timely Capital Alliance's liability in terms of the Policy regarding the Principal Member lapses. Capital Alliance may, however, reinstate its liability on conditions which it may lay down, but in such a case no benefit is provided regarding the Principal Member and his/her Family Members if he/she dies as a result of natural causes within:
 - six months after the date on which Capital Alliance reinstates its liability in the case of an Principal Member and his/her Family Members.

Debit order procedure:

The Debit Order will run on the date selected by the Insured. If the debit order is not honoured for any reason, two withdrawal runs will be done the next month. In the event of this second run being dishonoured, the policy will lapse. Capital Alliance may, however, reinstate your cover on conditions which it may lay down from time to time.

Claim Procedures:

The following documents must be provided for consideration of a claim for funeral aid benefits:

- Insurance Certificate; and
- Benefit claim forms as required by Capital Alliance; and
- Application for Benefits form on which the Principal Member nominated his/her Family Members;
- Original certified copy of the official death certificate.
- Original certified copy of the Deceased ID document.
- Original certified copy of the Principal Member ID document.
- Copy of recent bank statement.

No funeral aid benefit is payable if Capital Alliance is notified of the claim for the benefit later than 6 months after a deceased's date of death.

Capital Alliance reserves the right to request any further documentation or information as it may deem necessary to accurately assess a claim.

The provisions of the Policy are compatible with the provision of the Long Term Insurance Act.

ADMINISTRATION HELP LINE:

Tel: (012) 348 8310

Fax: 086 514 1115

info@phakama.co.za

CLAIMS SUBMISSION:

claims@phakama.co.za

Fax: 086 514 1115

NEW APPLICATION SUBMISSION:

info@phakama.co.za

Fax: 086 514 1115



PRODUCT UNDERWRITER

Capital Alliance
A division of Liberty Corporate
FSP license number 2409
Libridge Building
25 Ameshoff Street

CASH DEPOSITS:

You can deposit your premium directly into Phakama's premium account at First National Bank. EFT payment done via online banking is free. An additional cash deposit fee is payable, to accommodate banking fees, when making a cash payment at the bank's branch or at an ATM - confirm this amount with the bank.
First National Bank, Account Number: 62023403687, Branch Code: 252045, Reference Number: Your policy number or ID number. Remember to include the relevant fees with cash deposits into this First National Bank account in order for your premium to be sufficient. For cover to continue uninterrupted, the deposit is to be made by the 7th of each month.