

INSURING CLAUSE

The Insurer will pay to the Insured, on behalf of such person or its Nominated Beneficiary, or its estate if there is no Nominated Beneficiary, the Benefit stated in the Schedule - if, during the Period of Insurance, and whilst due premiums are paid and up to date, any Insured suffers Accidental Bodily Injury, at an identifiable time and place, which Bodily Injury shall directly and independently of all other causes result in death or disability - as specified in the Schedule.

DEFINED EVENTS

Bodily Injury caused by accidental, violent, external and visible means to an Insured who is listed in the Schedule and for whom the applicable premium has been paid.

DEFINITIONS

Administrator shall mean Finchoice, a division of HomeChoice (Pty) Ltd, an authorized financial services provider (FSP No 48448) with Registration Number 1985/002759/07.

Accident means the sudden, unforeseen and uncertain event, which could not reasonably be expected to occur, which is caused by violent, external, physical and visible means, at an identifiable time and place, resulting directly and independently of any other cause, in Bodily Injury.

Accidental Death/Disability means Bodily Injury which (directly and independently of all other causes) results in a Claim Event from the Bodily Injury and shall exclude a Claim Event arising from any natural causes, illness, infirmity, disease of medical condition unrelated to any Bodily Injury.

Added Cash Benefit means that, an additional benefit of R2,000-00 will be paid to the Nominated Beneficiary upon a valid Accidental Death Claim, or to the Policyholder, upon a valid Accidental Disability Claim. This is an underwritten benefit forming part of the policy and payable upon the occurrence of a Claim Event resulting in a valid Claim.

Bodily Injury means physical bodily injury to the Insured caused solely by an Accident. Bodily Injury shall be deemed to include death by starvation, thirst and/or exposure to the elements.

Claim means, unless the context indicates otherwise, a demand for policy benefits by a Claimant, irrespective of whether or not the Claimant's demand is valid, made by submitting a duly completed claim form with supporting documentation to the Administrator.

Claim Event means the insured risk, namely the Accidental Death or Accidental Disability of an Insured.

Claimant means a person who makes a Claim in relation to this Policy.

Commencement Date means the date on which this Policy starts and is effective and the start from which cover will be in place, being the date that the take-up of this Policy is captured on the FinChoice platform OR the date on which the first (1st) premium is received by the Insurer (whichever is the earlier).

Day means a 24 (twenty-four) hour period, and Days shall have a corresponding meaning.

Exclusions means losses or risk events not covered under this Policy.

Insured means the person listed on the Schedule for whom a premium is being paid and, by virtue of such payment, is covered under this Policy.

Insurer means Guardrisk Life Limited, a licensed life insurer with Registration Number 1999/013922/06 and an authorised financial services provider with FSP Number 76.

Maximum Entry Age means that a Policyholder can only apply for this Policy up to the age of 65 years age next birthday.

Maximum Cover Age means that this Policy will cease on the Policyholder's attainment of 75 years of age. Upon this age, the Policy will cease and all benefits will no longer be in force.

Nominated Beneficiary means the person stated in the insurance policy or a person nominated by the policyholder as the person in respect of whom the insurer should meet the insurance obligations, other than the Policyholder, on the Accidental Death of the Policyholder.

Permanent disability means medically certified total disability as a result of Bodily injury which cannot be cured or treated, and which prevents the Insured Person from earning an income by following his/her own occupation, or any other occupation for which he/she is suited in terms of training, education, age and experience. An Insured Person shall also be deemed to have suffered total and permanent disability upon the loss or loss of use of both hands, both feet (or one of each) or both eyes.

Personal Information means personal information as defined in the Protection of Personal Information Act 4 of 2013.

Policyholder means the Principal Insured who has applied for the Policy and whom is the payer of the monthly premium.

Principal Insured means the adult, South African permanent resident who is over the age of 18 (eighteen) years but not yet 65 years of age, who has applied for insurance which has been accepted by the Insurer

Permanent disability benefit

This policy includes a permanent disability benefit which provides a payment equal to the benefit amount in the event of an Insured Person suffering permanent disability during the period of insurance. The permanent disability claim event date, as determined by Guardrisk, is the date on which the Insured person became permanently disabled.

Repudiate means, in relation to a Claim, any action by which the Insurer rejects or refuses to pay a Claim, or any part of a Claim, for any reason, and includes instances where a Claimant lodges a Claim:

- in respect of a loss event or risk not covered by this Policy; and
- in respect of a loss event or risk covered by this Policy, but the premium(s) payable in respect of this Policy is/are not paid and **Repudiation** shall have a corresponding meaning.

Variation means any act that results in a change to:

- the premium;
- any terms;
- any condition;
- any Policy benefit;
- any exclusions; or
- the duration of this Policy, and **Vary** and **Variations** have corresponding meanings.

Welcome Letter means the letter sent to the Policyholder by the Administrator confirming inter alia that the Policyholder's application for this Policy has been successful and that the Policyholder has consented to taking out this insurance Policy. Key Information Document (KID) shall have a corresponding meaning.

1. OPERATIVE Clause: in return for the timeous and prior payment(s) of the required monthly premium, by the Policyholder, and receipt thereof by the Insurer and subject to the Terms and Conditions of this Policy, on occurrence of a Claim Event, the Insurer will pay benefits to the Claimant. Valid Claims will be paid within 2 (two) working Days upon receipt of the necessary Claim documentation.

1.1. Furthermore, in addition to the above: The Insurer shall not be liable to pay, for death or disability resulting from an Accident or series of accidents arising from one cause in respect of any Insured, more than the Benefit payable for death or Permanent Disability (whichever is the higher).

1.2. After suffering Accidental Bodily Injury, for which a Benefit may be payable under this section, such person shall, when reasonably required by the Insurer, submit to medical examination and undergo any treatment specified. The Insurer shall not be liable to make any payment unless this proviso is complied with to its satisfaction;

1.3. The Permanent Disability Benefit will provide a payment equal to the Benefit amount in the event of an Insured Person suffering Permanent Disability during the period of insurance. The Permanent Disability Claim Event date, as determined by Guardrisk, is the date on which the Insured person became permanently disabled.

2. EXTENSIONS

2.1. Disappearance

In the event of the disappearance of an Insured, in circumstances which satisfy the Insurer that an Insured has sustained Bodily Injury, and that such Bodily Injury has resulted in the death of such person, the Insurer will, for the purposes of this Policy, presume an Insured's death provided that if, after the Insurer shall have made payment hereunder in respect of such Insured's presumed death, such Insured is found to be alive, such payment shall be refunded by the Claimant who received the Benefit to the Insurer.

3. SPECIFIC Exclusions: The Insurer shall not be liable to pay a Benefit for Accidental Death or Accidental Disability in respect of an Insured suffering a Claim Event

- while an Insured is travelling by air other than as a passenger and not as a member of the crew or for the purpose of any trade or technical operation therein or thereon;
- by suicide or intentional self-inflicted injury;
- caused solely by an existing physical defect or other infirmity of an Insured already diagnosed or receiving treatment prior to the Commencement Date of this Policy;
- as a result of the influence of alcohol, drugs or narcotics unless administered by or prescribed by and taken in accordance with the instructions of a member of the medical profession;
- as a result of participation in any riot or civil commotion;
- in the case of females, directly or indirectly resulting from or prolonged or accelerated by or attributable to pregnancy, childbirth, abortion, miscarriage, obstetrical procedures or any sequelae thereof;
- while an Insured is, or as a result of engaging in (i) motor cycling (whether as a driver or passenger) other than during the usual business of an Insured
- racine of any kind involving the use of any power driven
 - vehicle
 - craft
 - crash
- mountaineering necessitating the use of ropes, winter sports involving snow or ice, polo on horseback, steeplechasing, professional football or hang-glidering.
- as a consequence of war, invasion, an act of foreign enemy, hostilities (whether war be declared or not), civil war, mutiny, insurrection, rebellion, revolution, military or usurped power;
- The Insured's active participation in the commission of a criminal activity resulting in a Claim Event.

4. General conditions

4.1. Misrepresentation, misdescription and non-disclosure

This Policy shall be voidable in the event of any misrepresentation, mis-description or non-

disclosure by or on behalf of the Insured of any particular which is material to the Insurer's assessment of the risk, in which event any and all premiums so paid or payable will be forfeited to the Insurer.

4.2. Cancellation

This Policy may be cancelled at any time by the Insurer giving 31 (thirty-one) days' notice in writing or by the Principal Insured giving 1 (one) calendar months' notice. On cancellation by the Principal Insured or the Insurer, the Insurer will remain on risk until the expiry of the 1 (one) month's calendar notice period and any Claim arising during such notice period will be considered for payment. Once the 1 (one) calendar notice month has expired, no cover will remain in effect and any Claim Event arising after this notice period has expired will not be considered for payment. Where a Principal Insured elects to cancel the Policy, there will be no refund of any premiums paid during the period of cover as each premium paid has been used to provide for the risk of a Claim Event arising. The Insurer may immediately cancel this Policy or place it on hold, refuse any transaction or instructions, or take any other action considered necessary in order to comply with the law and prevent or stop any undesirable or criminal activity.

4.3. Premium Payments

The premium is due in advance. If it is not received by the Insurer by the due date, a period of 90 (ninety) consecutive Days (the Grace Period) will apply in which the Policyholder can pay in the arrears, failing which the Policy will cease and all Benefits will be cancelled.

If there is/are an outstanding premium(s) at the Claim Event date, such outstanding premium(s) will be deducted from any Benefit payable on approval of a valid Claim.

5. Adjustment of premium

The Insurer will not change or Vary the premium rate during the first 12 (twelve) months after the Commencement Date of the Policy unless there are reasonable actuarial grounds to change or Vary the premium rate or when the Variation will be to the benefit of the Policyholder. After the first 12 (twelve) months, the Insurer reserves the right to review and change the premium and cover annually. Any changes to the premium rate will be notified to the Policyholder 31 (thirty-one) Days prior to the change taking effect. Such notification will provide appropriate details of the reasons for the change to the premium rate and will afford the Policyholder with reasonable steps, such as an option to terminate the policy, to mitigate the impact of the increase on the Policyholder. The premium rates may be amended or changed, based on the following factors: past and future expected economic factors (for example, but not limited to, interest rates, tax and inflation), past and future claims experience, past and future expected lapse experience, past and future expected mortality experience, expected future reinsurance, any regulatory and legislative changes impacting this Policy or any other factor impacting the premium that the Insurer deems material at the time.

6. Cooling-off Period

A Policyholder will have 31 (thirty-one) days from receipt of the Policy documentation, or from the date on which it can be determined that the Policyholder received the Policy documentation or within and before expiry of the first 31 (thirty-one) days from the Commencement Date in which to cancel this Policy should the Policyholder not be satisfied with the scope of cover, and will be entitled to a refund of any premium paid, provided no Claim Event has arisen or any Claim paid within this period.

7. Surrenders or Cessions

This Policy may not be assigned or transferred. This Policy does not accrue any surrender, paid up or loan value. There is no investment component attached to the premium payments, as each premium is payable monthly to provide cover for that month and is renewable the following month in order for an Insured to remain covered.

8. Condition Precedent

Strict compliance by the Insured with all the provisions, conditions and terms of this Policy shall be a condition precedent to liability on the part of the Insurer hereunder.

9. Policy Variation

This Policy is issued on the basis that the statements and information made and set forth in the application form and all declarations made in respect thereof are true and correct and constitute a full disclosure of all facts and circumstances likely to materially affect the assessment of the risk at the time of the issue of this Policy.

The Insurer will not change or Vary the terms and conditions during the first 12 (twelve) months after the Commencement Date of the Policy unless there are reasonable actuarial grounds to change or Vary the terms and conditions or when the Variation to the terms and conditions will be to the benefit of the Policyholder. After the first 12 (twelve) months, the Insurer reserves the right to change or Vary the terms and conditions annually. Any changes to the terms and conditions will be notified to the Policyholder 31 (thirty-one) Days prior to the change taking effect.

Such notification will provide appropriate details of the reasons for any change to the provisions, terms or conditions of the Policy and an explanation of the implications of the change. Any Variations and or changes will be binding on both the Insurer and the Policyholder and can be applied only after written communication of these changes has been sent to the Policyholder's last known address as it appears in our records at that time.

10. Claims

10.1. On the happening of a Claim Event which may result in a Claim under this Policy, the Claimant shall, at their own expense

10.1.1 give notice thereof to the Administrator as soon as reasonably possible by contacting the Administrator on Email: info@finchoice.co.za telephone 0861 346 246, fax 021 680 8260 online www.finchoice.co.za or by post Private Bag X150, Claremont, 7735

10.1.2 provide the following documentation to the Administrator:

For all Claims:

- A duly completed claim form - A certified copy of the Insured's identity document
 - A certified copy of the Claimant's bank account details
 - A certified copy of the death certificate
 - A certified copy of the DHA1663 – Registration of Death Form
 - A certified copy of the Nominated Beneficiary's Identity Document
 - A duly completed Police Report
 - A copy of the Accident Report (if death was resultant from a motor vehicle accident)
 - A copy of the post-mortem report
- For Accidental Disability Claims:**
- A duly completed Medical Report /
 - A duly completed Police Report
 - A copy of the Accident Report (if disability was resultant from a motor vehicle accident).

11. Fraud

If any Claim under this Policy is in any respect fraudulent or if any fraudulent means or devices are used by an Insured or anyone acting on their behalf or with their knowledge or consent to obtain any benefit under this policy or if any Claim Event is occasioned by the wilful act or with the connivance of an Insured, the benefit afforded under this Policy in respect of any such Claim, including premiums paid under this Policy, shall be forfeited.

12. No rights to other persons

Unless otherwise provided, nothing in this Policy shall give any rights to any person other than an Insured. Any extension providing indemnity to any person other than the Claimant shall not give any rights of Claim to such person, the intention being that the Claimant shall Claim on behalf of such person. The receipt of a benefit by the Claimant shall in every case be a full discharge of liability to the Insurer.

13. Jurisdiction and Governing Law

Only the courts of South Africa shall have jurisdiction to entertain any claims arising out of or in respect of this Policy and the law of South Africa shall apply to this Policy. The parties hereby consent to the jurisdiction of the High Court of South Africa, Gauteng, local division, Johannesburg, in respect of all claims and causes of action between them, whether now or in the future, arising out of or in respect of this Policy.

14. Indulgence, Leniency or Extension

No indulgence, leniency or extension of time which the Administrator or the Insurer may grant or show to the Insured, shall in any way prejudice the Administrator or the Insurer, or preclude the Administrator or the Insurer, from exercising any of their rights in the future.

15. Commission or Other Remuneration Payable to the Administrator

An intermediary fee of 3.25% and a binder fee of 9% of the total monthly premium is payable to the Administrator, which is included in the monthly premium.

16. No Rights to Other Parties

Unless otherwise expressly provided for in this Policy, nothing in this Policy shall give any rights to any person other than an Insured. Payment to the Principal Insured or the approved Claimant shall in every case be a full discharge of liability to the Insurer.

17. Processing and Protection of Personal Information

The Principal Insured acknowledges and consents to the Administrator and the Insurer processing his/her Personal Information"

- to enter into this Policy and for purposes of administering this Policy and complying with his/her instructions; and
- for the purposes of the prevention and detection of fraud and criminal activities, the identification of the proceeds of unlawful activities and the combating of money laundering activities.

The Principal Insured has the right to access his/her Personal Information held by the Administrator and the Insurer, during office hours and within a reasonable time after receiving such a written request for access.

The Administrator and the Insurer will only keep the Principal Insured's Personal Information for as long as necessary or required by law. The Administrator or the Insurer may transfer its rights or obligations under this Policy to a third party without the Principal Insured's consent and without notice. In such event, the third party will then process the Principal Insured's Personal Information. The Principal Insured may update his/her Personal Information at any time by contacting the Administrator.

18. Treating Customers Fairly FinChoice has created a superior solution – encompassing products, processing and service – tailored to each of its customers' requirements. FinChoice will, at all times, deliver superior customer experience, simplifying and improving customers' lives. FinChoice will achieve this through a motivated team of skilled people, absolute fairness in its treatment of its customers and partners and complying with the principles and outcomes of Treating Customers Fairly (together with the Policyholder Protection Rules). These are:

- You are confident that your fair treatment is key to FinChoice's culture;
- Products and Services are designed to meet your needs;
- FinChoice will communicate clearly,

- appropriately and on time;
- FinChoice are not licensed to give advice. Queries regarding advice must be referred to Guardrisk;
- FinChoice's products and services meet your standards and are of an acceptable level; and
- There are no barriers to access FinChoice's services, change products, switch suppliers, make changes, submit a claim or to lodge a complaint.

19.1 Disclosure Notice

Long-term Insurance Policyholder Protection Rules 2017 (PPRs). Financial Advisory and Intermediary Services (FAIS) General Code of Conduct 2003
Business Name: Finchoice, a division of HomeChoice (Pty) Ltd
Registration number: 1985/002759/07
Physical address: 78 MAIN ROAD WYNBERG 7800
Postal address: Private Bag X150, Claremont, 7735
Telephone: 0861 346 246
Website: www.homechoice.co.za
FAIS registration (FSP No): FSP 48448
In terms of the FSP license, Finchoice, a division of HomeChoice (Pty) Ltd, is authorised to give Intermediary Services and/or Advice for products under:

CATEGORY

- Long-Term Insurance subcategory A
- Short-Term Insurance Personal Lines
- Long-Term Insurance subcategory B1
- Long-term Insurance subcategory B2
- Long-term Insurance subcategory B2-A
- Long-term Insurance subcategory B1-A
- Short-term Insurance Personal Lines A1

Without in any way limiting and subject to the other provisions of the Services Agreement/ Mandate, HomeChoice (PTY) Ltd accepts responsibility for the lawful actions of their representatives (as defined in the Financial Advisory and Intermediary Service Act) in rendering financial services within the course and scope of their employment. Some representatives may be rendering services under supervision and will inform you accordingly.

Legal and contractual relationship with the Insurer: FinChoice is a binder holder of Guardrisk Life Limited, an authorised Financial Services Provider and underwriter of this plan.

The Insurer and Homechoice have concluded a shareholder and subscription agreement that entitles Homechoice to place insurance business with the Insurer. The shareholder and subscription agreement entitles Homechoice to share in the profits and losses generated by the insurance business. The Insurer may distribute dividends, at the sole discretion of the Insurer's Board of Directors, to Homechoice during the existence of the Policy.

19.2. Professional Indemnity and/or Fidelity Cover: Finchoice, a division of HomeChoice (Pty) Ltd has a Professional Indemnity Cover and a Fidelity Guarantee Cover in place.

19.3. Claims Procedure The process that a claim will follow at the Company:

- Claim received from claimant via telephone, email or fax channels
- Lodging of claim by Company's claims department on the internal system
- Communication to acknowledge receipt of claim sent to claimant when the claim is lodged
- Claim notification and documents reviewed (one full working day)
- Any outstanding or additional information and documentation requested by claims handler from claimant or relevant party
- Assessment of claim, decision making and oversight (48-hour Assessment and Finalisation period)
- Insurer response to client with claim outcome
- Claim outcome communicated to the claimant, within 1 (one) full working day of decision
- Escalation to follow where applicable time lines are exceeded to management and the Insurer or claimant is dissatisfied with the outcome.

20. Complaints Procedures:

Complaints can be submitted telephonically or in writing to the below:

- Telephone: 0861 346 246
- Email: insurance.complaints@homechoice.co.za
- Postal Address: Private Bag X150, Claremont, Cape Town 7735, South Africa The complaint must contain the following information:
- Name, surname and identity number of the customer;
- Name, surname and contact details of the Complainant, including a mandate to act on behalf of the customer;
- Specific details of the complaint, including dates, examples, supporting documentation;
- Intended resolution of the complaint. How would the customer want the matter resolved?

20.1. Compliance Officer: FinChoice's Compliance officer is Moonstone Compliance and their contact number is 021 883 8000.

20.2. Conflict of Interest: Finchoice, a division of HomeChoice (Pty) Ltd has a conflict of interest management policy in place and is available to clients on the website.

21. Your Insurer Business Name:

Guardrisk Life Limited.
Registration number: 1999/013922/06
Physical address: The Marc, Tower 2, 129 Rivonia Road, Sandown, Sandton 2196
Postal address: PO Box 786015, Sandton, 2146
Telephone: +27-11-669-1000
Web: www.guardrisk.co.za
FAIS registration: FSP 76
In terms of the FSP license, Guardrisk Life Limited is authorised to give advice and render financial services for products under:

CATEGORY I:

- Long-term Insurance : Category A
- Long-term Insurance : Category B1
- Long-term Insurance : Category B1-A
- Long-term Insurance : Category B2
- Long-term Insurance : Category B2-A
- Long-term Insurance : Category C

Professional Indemnity and/or Fidelity Cover: Guardrisk has a Professional Indemnity Cover and a Fidelity Guarantee Cover in place. Compliance Details
Telephone: +27-11-669-1000
Email: compliance@guardrisk.co.za

Complaints Details

Telephone: 0860 333 361
Email: complaints@guardrisk.co.za
Website: www.guardrisk.co.za
Conflict of Interest: Guardrisk Life Limited has a conflict of interest management policy in place and is available to clients on the website.

22. Policy Wording

A copy of the policy wording can be obtained from <https://www.finchoice.co.za/tcs/>

23. Premiums:

Manner of payment of premium: Due date and frequency (e.g. of frequency annually/quarterly/monthly): Premiums are to be paid monthly in advance. The due date for every premium is as detailed on the application form. The period of grace allowed for payment of the premiums is 90 (ninety) Days commencing from the due date.

23.1 Consequence of non-payment:

23.1.1 If the premiums are not paid by the expiry of the grace period, the policy will lapse, and all benefits will automatically cease. No claim will be accepted if the Claim Event date occurs after the date of lapse.

23.1.2 The initial premium shall be guaranteed for a period of 12 (twelve) months after which the premium will be reviewed annually. Any changes to the premium will be communicated to the Policyholder at least 31 (thirty-one) days prior to the change taking place.

24. Fees

Commission fee: 3.25%. Binder fees: 9%
HomeChoice does not hold more than 10% of the relevant product supplier's shares, or has any equivalent substantial financial interest in the insurer. During the preceding 12 (twelve) month period we received more than 30% of total remuneration, including commission, from the insurer.

25. Cooling Off Rights

If any of the information reflected above and below was given to you orally, this disclosure notice serves to provide you with the information in writing. Should you not be satisfied with the policy, you are entitled to a period up to 31 (thirty-one) days from date of receipt of the policy within which you may cancel your policy in writing at no cost. Cover will cease upon cancellation of the policy. All premiums paid by the policyholder to the insurer up to the date of receipt of the cancellation notice will be refunded to the policyholder

26. Other matters of importance

You will be informed of any material changes to the information about the intermediary, insurer and or underwriter provided above. If we fail to resolve your complaint satisfactorily, you may submit your complaint to the Ombudsman of Long-Term Insurance. You will always be given a reason for the repudiation of your claim. If the insurer wishes to cancel your policy, the insurer will give you 31 days written notice, to your last known address You will always be entitled to a copy of your policy at no extra charge.

27. Warning

Do not sign any blank or partially completed application form. Complete all forms in ink. Keep notes of what is said to you and all documents handed to you. Where applicable, call recordings will be made available to you within 7(seven) days of request. Don't be pressured to buy the product. Failure to provide correct or full relevant information may influence an insurer on any claims arising from your contract of insurance.

28. Waiver of Rights

No insurer and/or underwriting manager and/or intermediary may request or induce in any manner a client to waive any right or benefit conferred on the client by/or in terms of any provisions of the general Code of Conduct under the FAIS act or recognise, accept or act on any such waiver by a client. Any such waiver is null and void. All information obtained or acquired from or about you shall remain confidential unless you provide written consent, or unless HomeChoice is required by law to disclose such information.

29. Contact Details

29.1. Particulars of the Long Term Ombudsman(For claims/service related matters)Postal address: Private Bag X45, Claremont, Cape Town, 7700
Telephone: +27-21- 657- 5000 / 0860 103 236
Fax number: +27-21- 669- 0951
Email address: info@ombud.co.za

29.2. Particulars of the Financial Sector Conduct Authority
Postal address: PO Box 35655, Menlo Park, 0102
Telephone: +27-12- 428- 8000
Fax number: +27- 12- 347- 0221
Email address: info@fsca.co.za

29.3. Particulars of FAIS Ombudsmen (For product/advice related matters)
Postal Address: PO Box 74571, Lynnwood Ridge, 0040
Telephone: +27- 11- 762- 5000
Fax number: +27- 12- 348- 3447
Email address: info@faisombud.co.za

29.4. Information Regulator (For POPI related matters)
Postal Address: PO Box 74571, Lynnwood Ridge, 0040
Telephone: +27 010 023 5200
Email address: POPIAComplaints@info regulator.org.za