finchoice
for when you need it

FinChoice Funeral Policy

Terms and Conditions

FinChoice a division of HomeChoice (Pty) Ltd is an authorised financial services provider (FSP no. 48448). Underwritten by Guardrisk Life Limited, a licensed life insurer in terms of the Insurance Act 18 of 2017 and an authorised financial services provider (Registration Number 1999/013922/06 and FSP No 76). FinChoice a division of HomeChoice is a registered credit provider (NCRCP 454). FinChoice advocates responsible lending, therefore the granting of loans is at the sole discretion of FinChoice and the amount you qualify for depends on your individual circumstances.

1. **Policy document**
This Policy and all the Benefits herein are underwritten by Guardrisk Life Limited, a licensed life insurer authorised to issue Life insurance policies in terms of the Applicable Laws of the republic of South Africa.
In this Policy words referring to the male gender shall include the female gender and words referring to the singular number shall include the plural number and vice versa.

2. **Eligibility clause**
The Insured must be a South African resident residing in the Republic of South Africa and in possession of a valid South African identity document/smart id card.
The Policyholder and Spouse: 18 – 65 (eighteen to sixty-five) years of age at inception of cover.
Child (maximum of 5 (five)) of the Policyholder: Not older than 18 (eighteen) years of age.
Parent of the Policyholder/Spouse (maximum 4 (four) parents): Not older than 75 (seventy-five) years of age at inception of cover.
Extended Family Members: 18 – 75 (eighteen to seventy-five) years of age at inception of cover.
For cover amounts in excess of R50,000.00:
The Policyholder and Spouse: 18 – 50 (eighteen to fifty years of age at inception of cover).
Parent of the Policyholder is not eligible for this level of cover.
Extended Family members are not eligible for this level of cover.

3. **Definitions**

3.1 **Administrator**
Finchoice, a division of HomeChoice (PTY) Ltd (registration no 1985/002759/07 & FSP No 48448).

3.2 **Accident**
An unforeseen event, which could not reasonably have been expected to occur and was not planned, resulting in Bodily Injury. The Bodily Injury must result in death within 14 (fourteen) Days from the date of the bodily injury and must be caused directly and independently of all other causes by some external, violent, physical and visible means arising from such Bodily Injury and excludes Natural Death.

3.3 **Accidental Death**
Means death arising from an Accident.

3.4 **Applicable Laws**
Shall mean the Insurance Act 18 of 2017 and/or the Long-term Insurance Act 52 of 1998, the Policyholder Protection Rules (Long-term Insurance), 2017 and the Protection of Personal Information Act 4 of 2013, and any other legislation dealing with data management and similar processes.

3.5 **Application form**
The form that the Policyholder completes. This form shall state the names of the persons to be insured and the selection of Benefits to be paid to nominated beneficiaries in the event of a Claim. This shall also include any voice log calls or any online application.

3.6 **Benefit**
means the Benefit payable under this Policy upon the death of the Insured and is the amount stated in the Policy Schedule.

3.7 **Beneficiary**
means the person nominated by the Policyholder as the person in respect of whom the Insurer should meet the Policy Benefit. The Policyholder can change the Beneficiary details by submitting a written request to the Administrator at any time. To ensure an efficient Claims payment process, minor Children cannot be nominated as Beneficiaries on this Policy. In an instance where any Insured Life passes away and not the Policyholder, the Policyholder shall automatically be the Beneficiary. If the Policyholder passes away, then the nominated Beneficiary(s) shall receive the Benefit.

3.8 **Bodily Injury**
Shall mean injury resulting directly or indirectly from an Accident and results in death. Bodily Injury shall be deemed to include death by starvation, thirst, and/or exposure to the elements.

3.9 **Child/Children**
An unmarried dependent who is under 18 (eighteen) years of age unless dependent due to mental or physical incapacity (with no age limit) or unless enrolled as a full-time student at a registered tertiary institution until a maximum age of 21. A Stillborn Child, whose biological parent is the Policyholder or the Spouse, is included under this definition provided that there is at least 26 (twenty-six) weeks of intra-uterine existence and that the fetus showed no signs of life after complete birth. "Stillborn" shall exclude the intentional termination of the life of the Child.

3.10 **Claim**
Shall mean, unless the context indicates otherwise, a demand for the Policy Benefit by a Claimant in relation to this Policy, irrespective of whether the Claimant's demand is valid by submitting a completed and signed claim form with supporting documentation to the Administrator.

3.11 **Claim Event**
Shall mean the risk insured, occurring during the currency of this Policy, being the death of an Insured.

3.12 **Claimant**
Shall mean a person who makes a Claim in relation to this Policy.

3.13 **Cooling Off Period**
A period of up to 31 (thirty-one) Days from the date of receipt of the Policy documentation or within 31 (thirty-one) Days from the Commencement Date within which the Policyholder may cancel this Policy in writing at no cost, provided that no Benefit Amount has yet been paid or claimed or the Claim Event insured against has not yet occurred, by giving notice to the Administrator and any premium paid will be refunded in full.

3.14 **Commencement Date**
The date that the insurance cover and Waiting Periods start and is effective. This date is stated in the Policy Schedule to this Policy.

3.15 **Day**
Means a 24 (twenty-four) hour period and Days has a corresponding.

3.16 **Exclusions**
Shall mean losses or risk events not covered under this Policy. Should a Claim Event arise from an Exclusion, no Benefit will be payable.

3.17 **Extended Family Member**
Shall mean other family members nominated by the Policyholder to be covered under this Policy. This will include brothers and sisters, aunts and uncles, and other blood relatives of the Policyholder. A maximum of 8 (eight) Extended Family Members can be covered under this Policy. The maximum entry age for Extended Family Members is 75 except for cover amounts exceeding R50000.00 for which they are not eligible.

3.18 **Grace Period**
A period of 90 (ninety) Days after the premium payment date where the cover is still in force, but the premium has not been paid. If any Claim Event occurs during this period which results in a valid Claim, the unpaid premium/s will be deducted from any Benefit paid. Failure to pay the premium/s by the expiry of this period will result in the Policy lapsing and all Benefits will cease. A Claim Event that arises in the period after the Policy has lapsed will not be covered.

3.19 **Insured Life**
Insured shall mean the Policyholder and all the persons covered under this Policy.

3.20 **Insurer**
Shall mean a licensed life insurer, in terms of the Insurance Act, namely Guardrisk Life Limited – registration no 1999/013922/06 and FSP No 76.

3.21 **Misrepresentation**
Shall mean the conscious decision to provide inaccurate or incorrect information in relation to any personal details or to change the true facts to mislead an interested party. This shall also mean the failure to disclose material information at the date of application that had the Insurer been aware of would have resulted in the Policy not being issued.

3.22 **Natural death**
Shall mean death that is not Accidental Death.

3.23 **Parent**
The Policyholder's parent (s) and or spouse's parent (s) and shall include natural parents, stepparents, and legally adoptive parents of the Policyholder and/or Spouse. The maximum number of Parents to be covered is 4 (four). The maximum entry age is 75 (seventy-five).

3.24 **Sum Insured**
Means the Benefit for each Insured covered under this Policy and as stated in the Policy Schedule.

3.25 **Unclaimed Benefit**
Means a Benefit in terms of an approved Claim where payment cannot be made to the Beneficiary within 3 (three) months of the Claim having been approved because the Beneficiary is unknown or is not contactable. In other words, the Beneficiary cannot be located, his/her emails are undelivered, his/her post is returned and/or his/her contact number is no longer in use. It is a Claim that is known to the Insurer and has been reported, assessed, proven valid and approved. 'Unclaimed Benefits' shall have a corresponding meaning.

3.26 **Variation**
Shall mean any act resulting in a change to –
3.26.1 The premium;
3.26.2 Any term;
3.26.3 Any condition;
3.26.4 Any Policy Benefit;
3.26.5 Any Exclusion; or
3.26.6 The duration of this Policy,
3.26.1 Any Exclusion; or
3.26.2 The duration of this Policy,
And 'Vary' and 'Variations have a corresponding meaning.

3.27 **Waiting Period**
Shall mean a period during which an Insured is not entitled to the Policy Benefit and is the period of 6 (six) months commencing from the Commencement Date and which is applicable for Natural Death. There is also a 12 (twelve) months Waiting Period if the death is caused by suicide or self-inflicted injuries. Once this period has passed, death due to Natural Causes will be covered. There is no Waiting Period for Accidental Death. A Waiting Period will not be applicable in the following instances:
- Where an Insured Life was covered on a similar policy with another insurer at least 31 (thirty-one) Days prior to the Commencement Date of this Policy and the waiting period on the alternate Policy had already expired and where such alternate policy is being replaced by this Policy. If the alternate policy is not being replaced with this Policy, then the Waiting Period will not be waived;
- Where this Policy lapses and is reinstated within 90 (ninety) Days and the Waiting Period applicable on this Policy has already expired.
Where a waiting period on a previous Policy prior to the Commencement Date of this Policy has not yet expired, the remaining term of the Waiting Period will apply. Where this Policy lapses during the Waiting Period and is reinstated within 90 (ninety)Days of the date of lapse, the balance of the Waiting Period not yet completed will still apply.
Where the Family, and/or Parent option and/ or Extended Family option has been selected after the Commencement Date of the Policy and where the applicable additional premium(s) have been paid, the Waiting Period for any Claim relating to the Spouse, Children, Parents and/or Extended Family Members will commence from the date that the Spouse, Children, Parents and/or Extended Family Members were captured.

3.28 **Personal Information**
Means personal information as defined in the Protection of Personal Information Act 4 of 2013.

3.29 **Policy**
Means this legal document that together with the Policy Schedule, the terms and conditions and all the declarations made at application stage and any endorsements issued in terms of this Policy.

3.30 **Policy Schedule**
Means the schedule stating the Insured Lives, Benefit details and respective premium rate as attached to this Policy.

3.31 **Policyholder**
The individual who applied for the Policy who is also responsible for payment of the monthly premium and who is the Main insured on this Policy.

3.32 **Repudiate**
In relation to a Claim, means 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 the Policy; and In a loss event or risk covered by the Policy but the premium or premiums payable in respect of this Policy are not paid; and Repudiation shall have a corresponding meaning.

3.33 **Spouse**
Shall mean the spouse of the Policyholder either by means of a marriage or customary union recognized in terms of the laws of the Republic of South Africa, or in a union recognized as a marriage in accordance with the tenets of any religion, or in a permanent same sex or heterosexual civil union. Cover is limited to 1 (one) nominated spouse per policy.

4. **The Benefit amount**
Please Refer to the Policy Schedule for the Sum Insured.

5. **The payment of the Benefit**
(5.1.1 – 5.1.2 Refers to Family Funeral only)
5.1.1 Based on the current legislation, the maximum Sum Insured payable for Children aged between 0 and 5 years is limited to R20 000 However, the applicable cover is based on the Sum Insured selected under each Policy.
5.1.2 The maximum Sum Insured payable for Children aged between 6 and 13 years is limited to R50 000 as per legislation.
5.1.3 The Policy will lapse if you fail to pay the monthly premium by the expiry of the Grace Period."
5.2 In the event of the death of the Insured and subject to the Waiting Period and the terms and conditions of this Policy, the settlement of the Benefit will be to the latest Beneficiary nominated by the Policyholder. It is important that the Policyholder informs the Administrator should there be a need to amend the Beneficiary nomination. The Claimant must notify the Insurer or their appointed Administrator within 6 (six) months of the occurrence of the Claim Event, otherwise no Claim will be entertained unless there are extenuating circumstances for the late Claim notification.
5.3 The settlement of any Claim is always subject to the Insurer receiving the following documentation:
5.3.1 A certified copy of the death certificate;
5.3.2 A certified copy of the Claimant's identity document;
5.3.3 A fully completed death claim form signed by the Claimant;
5.3.4 A copy of the DHA1663 Registration of Death Form.
5.3.5 Any other evidence that the Insurer may require.
5.4 Please contact FinChoice on 0861 346 246 or send an email to info@finchoice.com to make a Claim.

6. **Premiums back benefit**
6.1 On the death of the Policyholder only, all premiums paid during the life of the Policy will be refunded as an additional Benefit over and above the Benefit amount the Policyholder was covered for, provided that the premiums payable in respect of this Policy were paid in full without any missed premiums since the initial Commencement Date of the Policy. The premium back benefit payment excludes premiums paid for Extended Family Members and Parents and will only pay out the portion of premiums paid for the Policyholder , Spouse and Children where they are included as members in the Policy.
6.2 The Benefit plus the Premium back benefit payable on a valid Claim will never exceed the regulated cap per clause 5.2 of Prudential Standard GOI7. In any instance where the Premium back benefit will exceed this cap, only the portion up to the cap will be refundable.

7. **Circumstances under which no Benefit will be paid (Exclusions)**
7.1. No Benefit will be paid if the cause of death is due to suicide, or self-inflicted injuries within 12 (twelve) months from the Commencement Date of this Policy.
7.2 No Benefit will be paid if the cause of death of any Insured listed in the Policy Schedule is because of natural causes within 6 (six) months from the Commencement Date of this Policy, unless proof of prior cover on an alternate policy with another insurer is provided and such alternate policy was replaced with this Policy.

8. **Premiums**
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.
8.1 The initial premium shall be guaranteed for a period of 12 (twelve) months after which the Insurer may review the premium and 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 expected lapse experience, past and future expected mortality experience, expected future reinsurance, administrative and operational costs of the Administrator and nay other expected future costs to be incurred by the Administrator, any regulatory and legislative changes impacting this Policy or any other factor impacting the Premium that the Insurer deems material at the time. Any changes to the premium will be communicated to the Policyholder at least 31 (thirty-one) Days prior to the change taking place.
8.2 The due date for every premium is the date you are paid. if you are paid on a weekend or on a Monday, we will raise the debit order on the preceding Day. if you are paid on a public holiday, we will raise the debit order on the Day preceding the public holiday. if you are paid on the 1st of the month, we will raise the debit order on the 30th of the preceding month. if you are paid on the 31st of the month, we will raise the debit order on the 31st of the month. if during December you are paid earlier than usual, and you agree that we may track the payment and raise the debit order at any time from the 10th of December, we will do so unless you notify us of your exact December pay date.
8.3 The Administrator uses the non-authenticated early debit order (naedo) system and may track your bank account to determine whether sufficient funds are available.
8.4 You must notify us immediately if your bank account details or your pay date changes, and we will be entitled to change your debit order details to collect in terms of this Policy agreement.
8.5 If premiums, in whole or in part, are in arrears, and a Claim Event occurs, the Benefit amount will be reduced by the arrear amount, provided the Policy has not yet lapsed.
8.6 Premium payments do not accrue a value and each paid premium is used to cover the risk for the month in which it is paid.
8.7 The premium and Benefit will increase on the anniversary date of the Commencement Date (annually) by inflation.

9. **Cooling-Off Period:**
Where no Claim has been instituted in terms of this Policy or where no right has accrued to institute a Claim, you may, within 31 (thirty-one) Days of receipt of this document, cancel your Policy by contacting the Administrator (as appointed by the Insurer) and inform them of the cancellation in writing..
All premiums paid during this 31 (thirty-one) Day review period shall be refunded in full.

10. **Fraud**
This Policy will be cancelled with immediate effect if any Claim is fraudulent in any way or if any connivance is used by an Insured or Claimant or by any person acting on behalf of an Insured or Claimant, at any time, or where fraudulent means is used to obtain a Benefit. In such instances of cancellation, all premiums paid will be forfeited.

11. **Reinstatement of a lapsed Policy**
Where the Policy has lapsed, a request to reinstate must be made to the Insurer in writing. The Insurer reserves the right to either accept or decline reinstatement of this Policy.

12. **Termination of the Policy**
This Policy shall terminate on the earliest of:
12.1 The Death of the Policyholder;
12.2 The written request for cancellation by the Policyholder giving 1 (one) calendar month notice from the date of the request. Such cancellation request made after the initial Cooling-Off Period will not attract a refund of any premiums paid;
12.3 The lapse of this Policy shall occur in Terms of the Clause under the "premium" section of this Policy after the expiry of the Grace Period);
12.4 The written confirmation of cancellation by the Insurer 31(thirty-one) Days prior to the effective date of cancellation to the last known recorded postal or email address or cell phone number of the Policyholder on our system.

13. **Rights of the Insurer**
The Insurer may immediately cancel this Policy or place it on hold, refuse any transaction or instructions, or take any other action we the Insurer considers necessary in order to comply with the law and prevent or stop undesirable or criminal activity.

14. **Notifications**
The Policyholder must notify the Administrator as soon as possible should there be a change of address, change to bank details, change to any personal details or change to the nominated Beneficiary.

15. **Law and currency**
This Policy shall be subject to the laws of the Republic of South Africa. All amounts paid to or from this Policy will be in the lawful currency of the Republic of South Africa and into a South African bank account only.

16. **The correctness of statements made to the Insurer / Misrepresentation**
16.1 The Insurer relies on the truth, completeness and correctness of all statements submitted. Should any Benefit have been paid out on the basis of the information provided to the Insurer by a Claimant, and such information subsequently proves to be incorrect in any material respect, the Insurer shall have the right to take such steps as may be required to put it in the position it would have been in if the correct information had been provided in the first instance.
16.2 If any Claim under this Policy is in any way Misrepresented or any fraudulent means are used by you or anyone acting on your behalf to obtain any Benefit under this Policy or if any of the events insured against are occasioned by your intentional act, or with your connivance, all Benefits under this Policy and all premiums paid in terms of the Policy will be forfeited and the Policy will be voidable at our option. Appropriate action will be taken as deemed necessary.

17. **Surrender and assignment**
This Policy acquires no surrender, paid up or loan value and it cannot be assigned. The Policy may also not be pledged as security for a loan or debt.

18 **Policy Variations:**
The Insurer reserves the right to Vary this Policy after the first 12 (twelve) months from the Commencement Date by giving the Policyholder written notice (by post, Email or SMS) of such intention at least 31 (thirty-one) Days before any premium rate adjustment and 31 (thirty-one) Days' notice before any other Policy Variation, unless the Variation is to increase the Policy Benefits without increasing the premium, in which case no advance notice will be required. Any Variations will be binding on the Insurer and the Policyholder and can be applied only after the first 12 (twelve) months from the Commencement Date to the existing terms and conditions after written communication of these changes has been sent to the Policyholder's last known address as it appears in the records at that time.

19. **Fees**
Commission of 5% and a Binder Fee of 9% of the total monthly premium is payable to the Administrator. All fees are included in the monthly premium.

20. **Unclaimed Benefits**
If a Benefit under this Policy is an Unclaimed Benefit, the Administrator will take action to determine if the Beneficiary is alive and/or aware of the Benefit payable to him/her under this Policy. Specifically, in the 3 (three) year period after the Unclaimed Benefit arises, the Administrator may: - attempt to contact the Beneficiary telephonically and electronically to advise them of the Unclaimed Benefit; or - determine the last known contact information of the Beneficiary by comparing internal and external databases, including the use of internet search engines and/or social media; or - appoint an external tracing company to locate the Beneficiary. Before the end of the 3 (three) year period referred to above, the Administrator will confirm the Unclaimed Benefit and transfer the amount of the Unclaimed Benefit to an account in the name of the Insurer, and the Insurer will accept liability for the Unclaimed Benefit.

21. **Processing and Protection of Personal Information**
Your privacy is of utmost importance to us. We will take the reasonable measures to secure any and all information, including Personal Information (as defined in the Protection of Personal Information Act 4 of 2013) provided by you or which is collected from you and is process it accordance with the provisions of the Protection of Personal Information Act 4 of 2013 and the privacy policies available at https://www.finchoice.mobi/Home/PrivacyPolicy You hereby agree to give honest, accurate and up-to-date Personal Information and to maintain and update such information when necessary. You accept that your Personal Information collected by us may be used for the following reasons:
1. to establish and verify your identity in terms of the Applicable Laws;
2. to enable us to fulfil its obligations in terms of this Policy;
3. to enable us to take the necessary measures to prevent any suspicious or fraudulent activity in terms of the Applicable Laws; and
4. reporting to the relevant Regulatory Authority/Body, in terms of the Applicable Laws.

We may share your information for further processing with the following third parties, which third parties have an obligation to keep your Personal Information secure and confidential:

1.. Payment processing service providers, merchants, banks and other persons that assist with the processing of your payment instructions;
2. . Law enforcement and fraud prevention agencies and other persons tasked with the prevention and prosecution of crime;
3. Regulatory authorities, industry ombudsmen, governmental departments, local and international tax authorities, and other persons that we, in accordance with the Applicable Laws, are required to share your Personal Information with;
4. Credit Bureaus;
5. Our service providers, agents and sub-contractors that we have contracted with to offer and provide products and services to any policyholder in respect of this policy; and
6. Persons to whom we cede our rights or delegate our authority to in terms of this Policy.

You acknowledge that any Personal Information supplied to us in terms of this Policy is provided according to the Applicable Laws.

Unless consented to by yourself, we will not sell, exchange, transfer, rent or otherwise make available your Personal Information (such as your name, address, email address, telephone or fax number) to any other parties and you indemnify us from any claims resulting from disclosures made with your consent.

You understand that if we have utilised your Personal Information contrary to the Applicable Laws, you have the right to lodge a complaint with Guardrisk within 10 (ten) days. Should Guardrisk not resolve the complaint to your satisfaction, you have the right to escalate the complaint to the Information Regulator.

21. **Contact details**
21.1 Should the Policyholder or any Claimant have any queries, Claims, change of address, change of bank details, change of Beneficiary or Complaints of any nature, they should contact FinChoice on the details below.
21.2 FinChoice a division of HomeChoice (PTY) Ltd is a private company with limited liability, bearing registration no. 1985/002759/07 (Hereinafter referred to as "Binder Holder" or the "Provider").
21.3 Physical address: 78 Main Road, Wynberg,7800
Postal address: Private Bag X150.
Telephone: 0861 346 246
Email: info@finchoice.com

22 **The Insurer**
Guardrisk Life Limited, The MARC, Tower 2, 129 Rivonia Road,Sandton, 2196
Telephone: 011 669 1000
email: info@Guardrisk.co.za
Please note that both FinChoice and Guardrisk subscribe to the treating customers fairly (TCF) outcomes:

We have created a superior solution – encompassing products, processing and service – tailored to each of our customers' requirements. We will, always, deliver a superior customer experience, simplifying and improving both our clients and their customers' lives. We will achieve this through a motivated team of skilled people, absolute fairness in our treatment of our clients and partners and complying with the principles and outcomes of treating customers fairly.

These are:
22.1 You are confident that your fair treatment is key to our culture.
22.2 Products and services are designed to meet your needs.
22.3 We will communicate clearly, appropriately and on time.
22.4 We provide advice which is suitable to your needs and circumstances.
22.5 Our products and services meet your standards and are of an acceptable level.
22.6 There are no barriers to access our services or to lodge any complaints.

23 **Complaints:**
23.1 Please notify FinChoice first, this is then escalated to the Insurer and only if both are unable to resolve your Complaint satisfactorily may you escalate to one of the Ombudsman scheme's listed below.

Disclosure Notice
Long-term Insurance Policyholder Protection Rules 2017 (PPRs) Financial Advisory and Intermediary Services (FAIS) General Code of Conduct 2008
Your Intermediary 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 I
- 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
Professional Indemnity and/or Fidelity.
The Regulator has exempted the FSP in terms of FN 123 of 2017.

Cover:
FinChoice, a division of HomeChoice (Pty) Ltd has a Professional Indemnity Cover and a Fidelity Guarantee Cover in place.
Intermediary Guarantee Facility:
Finchoice, a division of HomeChoice (Pty) Ltd has a Intermediary Guarantee Facility in place.

Claims Procedure
The process that a Claim will follow :
- 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 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.

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

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.

Your Insurer
Business Name: Guardrisk Life Limited Registration number: 1999/013922/06
Physical address: The MARC, Tower 2,
129 Rivonia Road,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 B2
- 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:	+27-11-669-1104
Fax Number:	+27-11-675-3826
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.

Policy Wording
A copy of the Policy wording can be obtained from https://www.finchoice.co.za/tcs/

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 31 (thirty-one) Days commencing from the due date

Consequence of non-payment:
- 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.
- 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.
- The premium rate will automatically increase equivalent substantial financial interest in the Insurer. During the preceding 12 month period we received more than 30% of total remuneration, including commission, from the Insurer. Where applicable, the fact that the Underwriting Manager – 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 month period received more than 30% of total remuneration, including commission, from the Insurer.

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.

Fees
Commission fee: 5%
Binder fees: 9%
Where applicable, the fact that the Intermediary – both of these must be added here and below at the underwriter – for the first you have to say you no not hold, directly or indirectly any interest in any insurer. For the 30 percent you need to state: We received more than 30 % of our remuneration from Guadrisk. FinChoice does not hold more than 10% of the relevant product supplier's shares, or has any Where applicable, the fact that the Intermediary – both of these must be added here and below at the underwriter – for the first you have to say you no not hold, directly or indirectly any interest in any insurer. For the 30 percent you need to state: We received more than 30 % of our remuneration from Guadrisk. FinChoice 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 month period we received more than 30% of total remuneration, including commission from the insurer.

Particulars of the Financial Sector Conduct Authority (FSCA)

Postal address:	PO Box 35655, Menlo Park, 0102
Telephone:	+27-12- 428-8000
Fax number:	+27- 12- 347- 0221
Email address:	info@fsca.zo.za

Particulars of Financial Advisory and Intermediary Services (FAIS) Ombudsman
(For product/advice related matters)

Postal Address:	PO Box 74571, Lynnwood Ridge, 0040
Telephone:	+27- 12- 470- 9080
Fax number:	+27- 12- 348- 3447
Email address:	info@faisombud.co.za

Particulars of Information Regulator (For complaints relating to the use of Personal Information)

	PO Box 31533 Braamfontein Johannesburg 2017
Tel:	+27-10-023-5200
Cell:	+27-82-746-4173
Email:	complaints.IR@justice.gov.za

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 (thirty-one) Days written notice, to your last known address.

You will always be entitled to a copy of your Policy at no extra charge.

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 pressurised 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.

Waiver of Rights
No Insurer and/or underwriting manager and/or intermediary may request or induce in any manner a client to waiver any right or benefit conferred on the client by/or in terms of any provisions of the 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 disclosed such information.

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

Fax number:
0860 103 236
+27-21- 674- 0951
Email address:
info@ombud.co.za
- 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;

Particulars of the Long Term Insurance Ombud

Postal address:	Private bag X45 Claremont
	Cape Town, 7700
Telephone:	+27 – 21 – 657 – 5000
	0860 103 236

1. Non underwritten value-added benefits
An additional R2,000 Cash Benefit will be paid out with the benefit amount in the event of a successful Claim and is only applicable to the Family Funeral option.