

FinChoice a division of HomeChoice (Pty) Ltd is an authorised financial services provider (FSP no. 48448). Guardrisk Life is an authorised financial services provider. 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, an insurer registered 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**

Insured life and spouse/partner 18 – 65 (eighteen to sixty-five) years of age at inception of cover  
Dependent child (maximum of 5 (five) of the insured life not older than 18 (eighteen) years of age  
Parent of the insured life and spouse/partner (maximum 4 (four) parents, not older than 75 years of age at inception of cover and cover will cease when parent reaches the age of 85  
Extended family members 18 – 75 (eighteen to seventy-five) years of age at inception 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 31 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 death by any natural causes.

**3.3 Accidental death**

Means death arising from an Accident and excludes Natural Death.

**3.4 Application form**

The on-line application that the Policy Holder completes. This on-line application 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.

**3.5 Beneficiary**

In respect of a registered Insurer, means the person nominated by the Policyholder as the person in respect of whom the Insurer should meet the policy benefits. The Policyholder can change the Beneficiary details by submitting a written request to FinChoice (as appointed by Guardrisk) at any time. To ensure an efficient claims payment process, minor children cannot be nominated as Beneficiaries in this Policy. In an instance where any Insured Life passes away and not the Policyholder the Policyholder Life shall automatically be the beneficiary. If the Policyholder passes away, then the nominated beneficiary(s) shall receive the benefits.

**3.6 Bodily injury**

Shall mean physical bodily injury to an Insured Life caused by an Accident and shall be deemed to include death by starvation, thirst and/or exposure to the elements.

**3.7 Business day**

Shall mean any day excluding a Saturday, Sunday or public holiday.

**3.8 Child/children**

- 3.8.1 An unmarried dependent who is under 18 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.
- 3.8.2 A child that is declared deceased at birth after the 28th week of pregnancy. The stillborn child must have been born to either the Policyholder or the spouse of the Policyholder. The mother of the stillborn child must be a life assured on the policy

**3.9 Claim**

Shall mean, unless the context indicates otherwise, a demand for policy benefits 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.

**3.10 Claim event**

Shall mean the risk insured, occurring during the currency of this Policy, being the death of an insured.

**3.11 Claimant**

Shall mean a person who makes a claim in relation to this Policy.

**3.12 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.

**3.13 Exclusion**

Shall mean losses or risk events not covered under this Policy.

**3.14 Extended family member**

- 3.14.1 Extended family member - Shall mean other family members nominated by the policyholder and for whom insurable interest exists to be covered under this policy. This will include brothers and sisters, aunts and uncles, nieces and nephews, brothers-in-law, sisters-in-law, parents, parents-in-law, 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 and cover will cease when they reach the age of 85.
- 3.14.2 Aunt – who is the sister of the Policyholders father or mother
- 3.14.3 Uncle – who is the brother of the Policyholders father or mother
- 3.14.4 Brother – who is the son of the Policyholders parents
- 3.14.5 Sister – who is the daughter of the Policyholders parents
- 3.14.6 Brother-in-law – who is the male person married to the Policyholders sister
- 3.14.7 Sister-in-law – who is the female person married to the Policyholders brother
- 3.14.8 Niece – who is the female child of the Policyholders brother or sister
- 3.14.9 Nephew – who is the male child of the Policyholders brother or sister

**3.15 Insurer**

Shall mean a registered long-term insurer, namely Guardrisk Life Limited – Registration No 1999/013922/06 and FSP No 76.

**3.16 Insured life**

The person(s) named as such in the Policy Schedule who is/are a resident(s) of the Republic of South Africa (RSA) residing in the RSA and in possession of a valid RSA identity document.

**3.17 Natural death**

Shall mean death that is not Accidental Death.

**3.18 Parent**

The Policy Holder's parent (s) and/or Spouse's parent (s) and shall include natural parents, step parents, and legally adoptive parents of the Policy-Holder and/or spouse. The maximum number of parents to be covered is 4 (four). The maximum entry age is 75. Cover for parents will cease at age 85.

**3.19 Personal information**

The Insured acknowledges and consents to the Administrator and Guardrisk processing his/her Personal Information:

- 3.19.1 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.
- 3.19.2 The Insured has the right to access his/her Personal Information held by the Administrator or Guardrisk, during office hours and within a reasonable time after receiving such a written request for access. The Administrator and Guardrisk will only keep the Insured's Personal Information for as long as necessary or required by law. The Administrator or Guardrisk may transfer its rights or obligations under this Policy to a third party without the Insured's consent and without notice. In such event, the third party will then process the Insured's Personal Information. The Insured may update his/her Personal Information at any time by calling the Administrator.

**3.20 Policyholder**

The individual who applied for the Policy who is also responsible for the payment of the monthly Premium and who is the main Insured Life on this Policy.

**3.21 Repudiate**

In relation to a Claim, means any action by which Guardrisk rejects or refuses to pay a Claim, in any part of a Claim, for any reason, and includes instances where a Claimant lodges a Claim –

- 3.21.1 in respect of a loss event or risk not covered by this Policy; and
  - 3.21.2 in respect of a loss event or risk covered by this Policy but the premium or premiums payable in respect of this Policy are not paid; and
- and 'REPUDIATION' shall have a corresponding meaning

**3.22 Spouse**

Partner or Spouse of the main insured 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.

**3.23 Sum insured**

The amount of insurance cover for each person insured under this policy. The amounts are stated in the Policy Schedule.

**3.24 Variation**

Shall mean any act resulting in a change to –

- 3.24.1 the premium;
- 3.24.2 any term;
- 3.24.3 any condition;
- 3.24.4 any Policy benefit;
- 3.24.5 any exclusion; or
- 3.24.6 the duration of this Policy, and "VARY" and "VARIATIONS" have a corresponding meaning.

**3.25 Waiting period**

Shall mean a period during which a policyholder and his/her spouse and Children are not entitled to Policy benefits and is the period of 6 (six) months commencing from the Commencement Date and which is applicable for Natural Death. A Waiting Period of 6 (six) month commencing from the Commencement Date which is applicable for Natural Death for any Extended Family member. 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 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 days and the waiting period applicable on this Policy has already expired.

Where a waiting period on a previous policy held 31 days 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 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 premiums 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 and added to this Policy.

**3.26 Insurable interest –** means a financial interest the Policyholder has in respect of his/her dependents/blood relatives or any extended family members as defined and on whose death a financial loss will be suffered by such Policyholder

**4 The benefit amount**

As selected in the application form and stated on the Policy Schedule for which a corresponding premium has been paid.

**5 The payment of the benefit**

(5.11-5.13 Refers to family funeral only)

- 5.1.1 The maximum sum insured payable for Children aged between 0 and 5 years will be R10 000.
- 5.1.2 The maximum sum insured payable for Children aged between 6 and 13 years will be R30 000.
- 5.1.3 The maximum sum insured payable for Children aged between 14 and 18 years will be R50 000
- 5.1.4 The maximum sum insured payable for Children aged between 19 and 21 years who are enrolled as a full-time student at a registered tertiary institution will be R50 000.
- 5.1.5 "Your benefit amount will reduce according to the number of failed payments on this policy. As a summary: The benefit amount after 1 (one) missed payment within a 6 (six) month period will be equal to 100% of the cover amount The benefit amount after 2 (two) missed payments within a 6 (six) month period will be equal to 50% of the cover amount The benefit amount after 3 missed payments within a 6 (six) month period will be equal to 25% of the cover amount
- 5.1.5.1.4 We reserve the right to lapse your policy the following month if you fail to pay the monthly premium on the next debit date."

**5.2** In the event of the death of the Insured Life 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 Insurer should there be a need to amend the Beneficiary nomination. The Beneficiary nominated must notify the Insurer or their appointed Administrator within six months of the occurrence of the Claim Event, otherwise no claim will be entertained unless there are extenuating circumstances for the late Claim submission.

**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 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 Added cash benefit**

- 6.1 An additional R2,000 cash benefit will be paid out with the cover amount in the event of a successful claim and is only applicable to the family funeral option
- 6.2 On the death of the Policyholder, 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. This additional benefit will not be payable if there were any missed premiums on the policy.

**7 Circumstances under which no benefit will be paid (exclusions)**

- 7.1 No benefit will be paid if the cause of death is because of either suicide, or circumstances under which the Insured Life brought about his own death, within twelve months from the Commencement Date of this policy
- 7.2 No benefit will be paid if the cause of death of any Insured Life listed in the Policy Schedule is because of Natural Causes within six months from the Commencement Date of this policy, or within six months for an Extended Family Member, 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) or 4 missed premiums over a 6 month period will apply in which the Policyholder can pay in the arrears, failing which, if by the end of the grace period the due premium has not been paid, a double premium will be deducted in the following month for the policy to remain in force. Should this double deduction not be paid, this Policy will automatically lapse and its insurance over shall end at midnight on the last day of the last month for which a full premium has been received. If there is an outstanding premium at the date of a Claim Event, such outstanding premium 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 premium will be reviewed annually. Any change to the premium will be communicated to the Policyholder at least 31 (thirty-one) days prior to the change taking place.

**8.2** The premium rate will automatically increase when the Policyholder moves into a new age band and notification of such premium change will be communicated to the Policyholder 31 (thirty-one) days prior to the change taking place.

**8.3** 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 Business Day. If you are paid on a public holiday, we will raise the debit order on the Business 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.

**8.4** FinChoice uses the Non-Authenticated Early Debit Order (NAEDO) system and may track your bank account to determine whether sufficient funds are available.

**8.5** 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.

**8.6** 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.

**8.7** 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.

**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) 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. Such cancellation shall be subject to the credit provider's written approval of the cancellation of the policy and the cessation. All premiums paid during this 31 (thirty-one) day review period shall be refunded by Guardrisk to you

**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 Life or by any person acting on behalf of an Insured Life, at any time, or where fraudulent means are used to obtain a benefit. In such instances of cancellation, all premiums paid will be forfeited.

**11. Reinstatement of lapsed benefits**  
Where the policy has lapsed, a request to reinstate benefits 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;
- 12.4 The written confirmation of cancellation by the Insurer 31 days prior to the effective date of cancellation to the last known recorded postal or email address or cell phone number 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 to prevent or stop any 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 contact details or a 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**  
The Insurer relies on the truth, completeness and correctness of all statements submitted. Should any benefits 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 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 by FinChoice/Guardrisk.

**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. There is no cumulative effect of premiums paid over the life of the policy and there is no refund of any premiums paid upon cancellation of this Policy after the initial cooling-off period.

**18. Policy variation:**  
Guardrisk reserves the right to vary, add or change the Terms and Conditions of this Policy, including the cancellation of this Policy, by giving one month's written notice to the Administrator of its intention to do so. Any variations and or changes including any premium rate adjustment, will be binding on both the Insurer and the Policyholder and can be applied at any time to the existing Terms and Conditions after written communication of these changes has been sent by the Administrator to the Policyholder's last known address (including email) as it appears in their records at that time.

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

**20. Contact details**  
Should the Policyholder or any Claimant have any queries, claims, change of address, change of beneficiary or complaints of any nature, please contact FinChoice on the details below.

**21.1** 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 "Administrator").

**21.3** Physical Address: 78 Main Road, Wynberg, 7800 Postal Address: Private Bag X150, Claremont, 7715 Telephone: 0861 346 246

**21.4** Facsimile: 021 680 8260

**21.5** Email: info@finchoice.co.za

**21** The insurer  
Guardrisk Life Limited, P O Box 786015, Sandton, 2146 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, change benefits, switch providers, to lodge a claim or make a complaint.

**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 Private Bag X150, Claremont, 7715 0861 346 246

Postal address: 78 MAIN ROAD WYNBERG 7800 Private Bag X150, Claremont, 7715 0861 346 246

Telephone: www.finchoice.co.za  
Website: www.finchoice.co.za  
FAIS registration (FSP No): FSP 48448  
Registration Number: 1985/002759/07  
Physical address: 78 MAIN ROAD WYNBERG 7800 Private Bag X150, Claremont, 7715 0861 346 246

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 its 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 the authorised holder of Guardrisk Life Limited, an authorised Financial Services Provider and underwriter of this plan

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

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 at the Company:
 

- Email or fax claim to
- Lodging of a claim by claimant'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 claim 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.

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

- Telephone: 0861 346 246
- Email: insurance.complaints@finchoice.co.za
- Postal Address: Private Bag X150, Claremont, Cape Town 7715, 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?

**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: 3rd Floor, 102 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 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.

**Telephone 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