

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. DEFINITIONS

ACCIDENT	An unforeseen event, which could not reasonably have been expected to occur. The event must result in death caused directly and independently of all other causes by some external, violent, physical and visible means arising from this event, and excludes death by natural causes.
APPLICATION FORM	The form that the Insured completes. This form shall state the names of the persons to be insured and the selection of beneficiaries to be paid to nominated beneficiaries in the event of a claim.
COMMENCEMENT DATE	The date that the insurance cover and waiting periods start. This date is stated in the schedule to this policy.
INSURER	Guardrisk Life Limited – registration number 1999/013922/06.
INSURED	The person who is stated as such on the Application Form and on whose death this policy shall cease. This person must be at least eighteen years of age but not older than seventy five years of age.
SUM INSURED	The amount of insurance cover for each person insured under this policy. The amounts are stated in the schedule to this policy.
WAITING PERIOD	The period of 3 (three) months commencing from the Commencement Date and which is applicable for natural death. Once this period has passed, death due to natural causes will be covered. There is no waiting period for accidental death. In the event that the policy lapses but is then re-instated, the waiting period will commence from zero from the reinstatement date, unless reinstatement occurs within 3 months from the date of lapse, in which instance the waiting period will not re-commence.

3. THE BENEFIT AMOUNT

3.1 Refer to contract

4. THE PAYMENT OF THE BENEFIT

- 4.1 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 **Insured**. It is important that the **Insured** informs the **Insurer** should there be a need to amend his beneficiary. The beneficiary nominated must notify the **Insurer** or their appointed administrator within six months of the occurrence of the claim, otherwise no claim will be entertained.
- 4.2 The settlement of any claim is always subject to the Insurer receiving the following documentation:
- 4.2.1 A certified copy of the death certificate;
 - 4.2.2 A certified copy of the deceased's identity document;
 - 4.2.3 A certified copy of the claimant's identity document;
 - 4.2.4 A fully completed death claim form signed by the person claiming the benefit;
 - 4.2.5 Any medical records that the Insurer may require;
 - 4.2.6 Any other evidence that the Insurer may require.
- 4.3 Please contact FinChoice on 0861 346 246 to make a CLAIM

5. CIRCUMSTANCES UNDER WHICH NO BENEFIT WILL BE PAID

5.1 No benefit will be paid if the cause of death is as a result of either suicide, or circumstances under

which the insured brought about his own death, within twelve months from the later of the Commencement Date of this policy.

5.2 No benefit will be paid if the cause of death of any insured life listed in the policy schedule is as a result of natural causes within three months from the Commencement Date of this policy.

6. PRE-EXISTING CONDITIONS EXCLUSION

6.1 No claim will be payable during the 12 (twelve) month period after the Commencement Date where the Insured suffered from any condition (i.e. any medical condition, physical defect, illness, bodily injury or disability) of which the Insured was aware or ought reasonably to have been aware and for which the Insured received treatment or consulted, or should have consulted a medical professional in the 12 (twelve) month period prior to the Commencement Date where the claim event was caused directly or indirectly by, arising from, contributed to by, aggravated by, connected with or resulting from any pre-existing (medical) condition

7. PREMIUMS

- 7.1 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 fifteen days commencing from the due date. If the premiums are not paid within the period of grace, the policy will lapse.
- 7.2 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 Friday. 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 30th of the month. During December you are paid earlier than usual and you agree that we may track the payment and raise the debit order any time from the 10th of December, unless you notify us of your exact December pay date.
- 7.3 FinChoice uses the Non-Authenticated Early Debit Order (NAEDO) system and may track your bank account to determine whether sufficient funds are available.
- 7.4 You must notify us immediately if your bank account details or your pay date change and we will be entitled to change your debit order details to collect in terms of the Insurance policy agreement.
- 7.5 If premiums, in whole or in part, are in arrears, then no claim shall be payable.

8. REINSTATEMENT OF LAPSED BENEFITS

8.1 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 the Principal Insured or any other dependant attached to the original application or subsequent endorsement.

9. TERMINATION OF THE POLICY

- 9.1 The Policy shall terminate on the earliest of:
- 9.1.1 The death of the Insured;
 - 9.1.2 The written request for cancellation by the Insured giving thirty days notice from the date of the request;
 - 9.1.3 The lapse of the policy in terms of the clause under the "Premium" section of this policy;
 - 9.1.4 The 75th birthday of the insured.

10. NOTIFICATIONS

10.1 The Insured must notify the administrator as soon as possible should there be a change of address, change to bank details or change to the nominated beneficiary.

11. LAW AND CURRENCY

11.1 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.

12. THE CORRECTNESS OF STATEMENTS MADE TO THE INSURER

12.1 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 anyone

claiming a benefit, 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.

13. SURRENDER AND ASSIGNMENT

13.1 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.

14. POLICY AMENDMENTS

14.1 Guardrisk may amend the terms and conditions of this Policy upon giving the Administrator written notice of such intention at least 30 (thirty) days before any premium rate adjustment, and 30 (thirty) days before any other Policy amendment. The Administrator must inform the Insured of any material amendment of the terms and conditions.

15. FEES

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

16. CONTACT DETAILS

- 16.1 Should the Insured or any person claiming under this policy have any queries, claims, change of address, change of bank details, change of beneficiary or complaints of any nature, please contact FinChoice.
- 16.2 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").
Physical Address: 78 Main Road, Wynberg, 7800
Postal Address: Private Bag X150, Claremont, 7735
Telephone: 0861 346 246
Facsimile: 021 680 8260
Email: info@finchoice.co.za
- 16.3 Your Insurer details are:
Guardrisk Life Limited
Postal Address: PO Box 786015, Sandton, 2146
Telephone: 011 669 1000
Email: info@Guardrisk.co.za
- 16.4 Please note that both FinChoice and Guardrisk subscribe to the Treating Customers Fairly (TCF) outcomes.
17. **COMPLAINTS**
- 17.1 Please notify FinChoice first, this is then escalated to the Insurer and only if we both are unable to resolve your complaint satisfactorily may you escalate to one of the Ombudsman Scheme's listed below.
- 17.2 Compliance Department
Tel: 011 669 1039
Email: compliance@guardrisk.co.za
- 17.3 Particulars of Ombudsman who is available to advise you in the event of claims problems that are not satisfactorily resolved by the Binder holder and/or the Insurer-
Postal Address: Private Bag X45, Claremont, 7735
Telephone: (021) 657 5000/0860 103 236
Facsimile: (021) 674 0951
Website: www.ombud.co.za
- 17.4 Particulars of the Financial Advisory & Intermediary Services (FAIS) Ombudsman (in respect of complaints about the selling of the insurance product by the Binder holder or Guardrisk)-
Postal Address: PO Box 74571, Lynwood Ridge, 0040
Telephone: (012) 470 9080
Share call: 0860 324 766 / 0860 FAISOM
Facsimile: (012) 348 3447
E-mail: info@faisombud.co.za
Website: www.faisombud.co.za
- 17.5 Particulars of Registrar of Long Term Insurance (if any complaint to the Binder holder or Guardrisk is not resolved to your satisfaction)-
Registrar of Long Term Insurance
Financial Services Board
Postal Address: PO Box 35655, Menlo Park, 0102
Telephone: (012) 428 8000
Facsimile: (012) 347 0221