

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 (Pty) Ltd 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.

The following is the FinChoice Personal Protection Plan policy wording underwritten by Guardrisk Life Limited ("Guardrisk"). Guardrisk is a registered insurance company and a licensed financial services provider. Guardrisk agrees to accept any eligible person who has successfully applied for this cover and will, in the event of a valid claim, pay the benefit to the credit provider subject to the terms and conditions of this policy.

This policy wording, as amended from time to time, various administrative forms, application forms, pre-agreement statements, declarations, authorisations, any voice-logged conversations pertaining to this policy and agreements supplied by Guardrisk shall form the basis of this insurance contract. In the event of any conflict between the provisions of this policy wording and that of any other documents as mentioned above, the provisions of the policy wording shall prevail.

DISCLOSURES CONCERNING FINCHOICE AS REQUIRED BY FAIS
In terms of the Financial Advisory and Intermediary Services Act (FAIS) (Act No. 37 of 2002) the following information must be disclosed to clients and potential clients:

- Neither FinChoice nor any of its representatives own more than 10 % of the issued shares directly or indirectly of any Life Assurer or Product Supplier. FinChoice is not an associated company of any Life Assurer or Product Supplier;
- FinChoice has earned more than 30% of its total commission from Guardrisk within the past 12 months;
- FinChoice has Professional Indemnity Insurance cover and Fidelity Guarantee, which is available upon request;
- FinChoice has adopted an Internal Complaints Resolution Policy;
- All information obtained or acquired from or about you shall remain confidential unless you provide written consent to the contrary, or unless FinChoice is required by law to disclose such information; and
- Moonstone Compliance (Pty) Ltd is our compliance officer. Moonstone Compliance can be contacted at: 25 Quantum Street, Technopark, Stellenbosch, 7600, Tel No: (021) 8838000

CESSION

- It is recorded and agreed to by you in the initial sales telephonic recording that you assign and transfer the benefits selected in terms of this policy to the credit provider as collateral security for the outstanding debt in terms of the credit agreement. Accordingly, in the event of a valid claim, Guardrisk will pay these benefits in terms of this policy directly to the credit provider on your behalf.
- This cession supersedes and cancels any other beneficiary (beneficiaries) nominated by you.

DEATH BENEFIT

- This benefit provides a payment equal to the outstanding liability in the event of the death of an Insured Person during the period of insurance.

PERMANENT DISABILITY BENEFIT

- This benefit provides a payment equal to the outstanding liability 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.

TEMPORARY DISABILITY BENEFIT

- In the event of an Insured Person suffering temporary disability for a period in excess of 30 (thirty) consecutive days, the benefit provides for monthly payment of the Insured person's obligations under the credit agreement that become due and payable:
 - for a period of 12 months;
 - during the remaining repayment period of the credit agreement; or
 - until the Insured person is no longer disabled,

The benefit will be paid for whichever is the shorter period.

- The temporary disability claim event date, as determined by Guardrisk, is the date on which the Insured Person became temporarily disabled.

LOSS OF INCOME BENEFIT

- In the event of an Insured Person becoming unemployed or experiencing the loss of income other than as a result of permanent or temporary disability, the benefit provides a monthly payment of the Insured Person's obligations that become due and payable:
 - for a period of 12 months;
 - during the remaining repayment period of the credit agreement; or
 - until the Insured Person finds employment or is able to earn an income.

The benefit will be paid for whichever is the shorter period.

- The unemployment or loss of income claim event date, as determined by Guardrisk, is the date on which the Insured Person ceases to earn an income.

EXTENDED TEMPORARY DISABILITY AND LOSS OF INCOME BENEFIT

- This benefit is a voluntary benefit that can be taken in addition to the initial temporary disability and the loss of income benefits.
- The benefit provides a payment equal to the outstanding liability in the event of an Insured Person still suffering temporary disability or loss of income after the expiry of the 12 months payments of the initial temporary disability or the loss of income benefit.
- The payment for this benefit will be a lump sum settlement of the outstanding liability of the credit agreement.

ELIGIBILITY

Insured Persons are eligible to be covered for death, permanent disability,

temporary disability and loss of income benefits set out above, subject to the following terms:

- If an Insured Person is not employed at the date that the insurance policy is entered into, cover against loss of income will not be included;
- If the Insured Person is a pensioner at the date that the insurance policy is entered into, cover against occupational disability will not be included;
- If the Insured Person is self-employed on the date that the insurance policy is entered into, cover against retrenchment or occupational disability will not be included.

TERMINATION OF BENEFITS

- Cover for a particular Insured Person will cease on the expiry of insurance cover as defined.
- No benefit will be payable in terms of that Insured Person after the expiry of insurance cover.

WAITING PERIODS

- The waiting periods applicable to each benefit are specified in the table below.

Benefit	Loan Term	Waiting Periods
Death	All	No waiting period
Permanent Disability	Between 1 and 6 months	No waiting period
	More than 12 months	3 month waiting period
Temporary Disability	Between 1 and 6 months	No waiting period
	More than 12 months	3 month waiting period
Loss of Income	Between 1 and 6 months	No waiting period
	More than 12 months	3 month waiting period
Extended temporary disability and loss of income	More than 12 months only	No waiting period

- The waiting period means the period, starting on the commencement of cover (the date that the Insured enters into the insurance policy) under that benefit, during which the occurrence of a claim event will not result in a benefit becoming payable.
- Should cover in respect of an Insured Person be terminated and subsequently reinstated, the waiting periods will commence on the date of reinstatement, from zero and will at no times be waived by Guardrisk.
- Should cover for a new loan be applied for, a new policy must be issued and the waiting periods will re-apply to the policy from the commencement of insurance of the new policy.

EXCLUSIONS FOR DEATH AND DISABILITY:

- Any pre-existing conditions (i.e. any medical condition, physical defect, illness, bodily injury or disability) that the Insured Person suffered from or of which the Insured Person was aware of that affected the Insured Person in the 12 (twelve) month period prior to the commencement of Insurance policy 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, provided that where a specific pre-existing condition is disclosed by the Insured Person prior to the commencement of cover, the condition may only be excluded if the Insured Person is clearly informed of the specific exclusion.
- The abuse of alcohol, drugs or narcotics;
- Willful self-inflicted injury or suicide;
- Active participation in war, invasion, Acts of foreign enemies, hostilities, warlike operations (whether war be declared or not), civil war, insurrection, rebellion, revolution, civil commotion or uprisings, military power;
- The use of nuclear, biological or chemical weapons, or any radioactive contamination;
- Participation in criminal activities;
- Participation in hazardous activities such as mountain climbing, bungee jumping and speed racing.

EXCLUSIONS FOR COVER AGAINST LOSS OF INCOME BENEFIT:

- Retrenchment or termination of employment within the first 3 months after the commencement of cover under that credit life policy, on where the term of the credit agreement is more than 6 months;
- Lawful dismissal, including dismissal as a result of wilful misconduct that is a violation of some established, definite rule of conduct, a forbidden act, wilful dereliction of duty or misconduct;
- Voluntary forfeiture of salary, wages, or other employment income;
- Voluntary retrenchment or termination of employment;
- Resignation;
- Retirement;
- Participation in an unprotected strike; and
- Retrenchment of which the Insured Person was aware or received notice of during the 3 months preceding the date on which cover under that credit life policy commenced.

GENERAL RESTRICTIONS, EXCLUSIONS, PROVISIONS AND CONDITIONS

Currency and law

- Premiums and benefits payable under this policy shall be paid in the Republic of South Africa and in South African Rands only.
- This policy shall be governed by and interpreted in accordance with South African Law in the courts of the Republic of South Africa.

Territory covered

- Insured Persons must ordinarily reside in the Republic of South Africa to be covered in terms of this policy. Cover is extended to include a visit lasting less than 3 (three) months outside the Republic of South Africa.
- An Insured Person who is not a South African citizen, a legal permanent resident or who ordinarily resides outside of the Republic of South Africa will not be covered in terms of this policy.

Criminal activities

- Guardrisk shall have no liability whatsoever under this policy where any claim arises from or is the result of any intentional contravention of any criminal law, whether legislative or common law (including fraud), or in instances of any exaggerated claim by the credit provider or an Insured Person, or by anyone acting on the credit provider or an Insured Person's behalf or with his/her consent, or by any person claiming any benefit under this policy.
- In the event of such a claim, all benefits afforded in terms of this policy and all premiums paid in respect of this policy shall be forfeited, and this policy may be void or cancelled as from the date of the criminal offence, or of any exaggerated claim or event at Guardrisk's discretion.

Misrepresentation, misdescription or non-disclosure

- Misrepresentation, misdescription or non-disclosure of any material fact or circumstances in connection with this policy, a claim or the application for this policy may result in the policy being cancelled, a claim rejected or the policy being void from inception and all premiums paid being forfeited.
- In the event that a benefit has been paid as a result of any misrepresentation, non-disclosure, misdescription or fraudulent action by the credit provider, an Insured Person or by any person claiming any benefit under this policy, such person will be required to repay or return the benefit paid. Guardrisk shall be entitled to take legal action to recover the benefit and any costs involved.

30-day review 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 30 (thirty) days of receipt of this document, cancel your policy by contacting the binder holder and inform them of the cancellation. Such cancellation shall be subject to the credit provider's written approval of the cancellation of the policy and the cession.
- All premiums paid during this 30 (thirty) day review period shall be refunded by Guardrisk to you.

Premium calculation

- The premium payable is based upon the initial balance (deferred amount at the inception of the credit agreement), as stated in your credit agreement, except for the MobiMoney facility credit agreement in which case the premium will be calculated on the deferred amount from time to time. The premium is calculated at a rate per R1 000 of the balance.

Premium payment days of grace

- A period of 30 (thirty) days' grace from the premium due date is allowed for the payment of each premium due and payable. During this time period, all benefits will remain in force. If any event occurs during the period of grace that results in a valid claim, the unpaid premium will be deducted from any amount paid out.
- The premium grace period does not apply to the payment of the first premium on the commencement of insurance.
- Should the premium remain unpaid for a period in excess of the grace period, the policy will lapse automatically and all benefits will cease to provide any further cover.

Premium and policy amendments

- Guardrisk may increase the premiums from time to time by giving you 30 (thirty) days' written notice of such increase.
- Guardrisk reserves the right to amend, add or change the terms and conditions of this policy by way of endorsement, by giving one month's written notice. Provided that any amendment will not retrospectively affect the extent of cover already provided and in force in terms of this policy. Any variation or changes will be binding on both the insurer and the life Insured and can be applied at any time to the existing terms and conditions after written communication of these changes has been sent to the policy owner's last known address as it appears in our records at that time.

Changes in details supplied

- Should there be any changes to the original details supplied at the time of application, Insured Persons must notify the binder holder within 30 (thirty) days of such change occurring, and Guardrisk shall take the action deemed necessary in this regard.
- Should the Insured Person not notify the binder holder of such change, Guardrisk reserves the right to reject liability in terms of a claim or to cancel the policy.

Cancellation

- You may request that your policy is cancelled by giving the binder holder 30 (thirty) days' notice of cancellation.
- Such cancellation shall be subject to Guardrisk's receipt of written approval of cancellation of the policy and the cession from the credit provider.

- If a premium has been paid for any period beyond the date of cancellation of the policy, Guardrisk shall refund the relevant premium to you.
- No premiums paid prior to the date of cancellation will be refunded. All premiums paid by the date of cancellation will be forfeited in lieu of the cancellation.

Communication method

- All communication with Guardrisk and the binder holder must be in writing.
- Guardrisk may, at its sole discretion, accept communication by phone where such communication is voice logged by Guardrisk or on Guardrisk's behalf.

Condition precedent

- Guardrisk's liability in terms of this policy is conditional on the credit provider, an Insured Person or anyone acting on the credit provider or Insured Person's behalf, complying with all the terms, conditions and warranties of this policy.

Waiver of conditions

- No waiver of any of the terms, conditions and endorsements of this policy shall be valid unless made in writing under the signature of a duly authorised officer of Guardrisk. In addition, no act or omission by Guardrisk or any officer, employee or servant of Guardrisk shall be deemed to be a representation on behalf of Guardrisk upon which the credit provider, Insured Persons or their representatives are entitled to act.
- Guardrisk shall have the right to do all that is necessary and appropriate to comply with any requirements of any legislation or regulatory authorities.

Guardrisk's liability

- No benefit payable under this policy shall carry interest.

CLAIM PROCESS

- On the happening of an event, which may result in a claim in terms of this policy, you or your appointed executor shall submit the claim to the binder holder.
- The binder holder, on behalf of Guardrisk, shall be notified of the full details in writing of the claim as soon as reasonably possible but within a maximum of 90 (ninety) days from the date of the event giving rise to the claim.
- Guardrisk shall in no way whatsoever be liable to pay any benefit if the full details of the claim are not received within the maximum period as stipulated above.
- All certificates, information and evidence required by Guardrisk shall be furnished in the form prescribed and without expense to Guardrisk. Should Guardrisk require confirmatory diagnosis or a second opinion on the evidence submitted to Guardrisk, the Insured Persons shall submit to medical examinations by a medical practitioner appointed by Guardrisk, at Guardrisk's expense, as often as shall be required in connection with any claim.
- Guardrisk shall be entitled to access any medical and hospital records in relation to an Insured Person's health and make copies of such records.
- Any receipt or discharge which you or your estate may give to Guardrisk for any benefit paid under this policy shall be deemed as final and complete discharge of all liability of Guardrisk in respect of any and every contingency resulting to the Insured Person in consequence of the claim event whether resulting before or after the date of such receipt or discharge.

REJECTION OF CLAIM AND TIME BAR

- If Guardrisk declines liability for a claim made in terms of this policy, voids this policy, or if there is a dispute regarding the amount of the claim, representation may be made to Guardrisk within 90 (ninety) days (the "representation period") of the date of your receipt of the letter of rejection or avoidance.
- Representation must be submitted in writing to: Guardrisk Claims Manager
Postal address: 102 Rivonia Road, Sandton, 2146
Fax number: 012 675 3856
Email: info@guardrisk.co.za
- Alternatively, you may contact: The Ombudsman for Long Term Insurance
Postal address: Private Bag X45, Claremont 7735
Telephone: 021 657 5000
Fax number: 021 674 0951
Email: info@ombud.co.za
- If the dispute is not satisfactorily resolved in this manner, legal action may be instituted against Guardrisk for the enforcement of the claim by way of the service of summons against Guardrisk. Summons must be served on Guardrisk within 180 (one hundred and eighty) days of the expiry of the representation period, failing which all benefits in respect of such claim shall be forfeited and no liability can arise in terms of such claim.

INTERPRETATION

- Words importing the singular shall include the plural, and vice versa, words importing the masculine gender shall include the feminine and neuter genders, and vice versa, and words importing natural persons shall include legal persons, and vice versa.
- The clause headings in this policy are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate.

DEFINITIONS

Unless the contrary appears from the context, the following words and phrases shall have the meanings assigned to them where they appear in this policy:

Binder holder

Binder holder means FinChoice a division of HomeChoice (Pty) Ltd ("FinChoice") (Reg.no 1985/002759/07; FSP no 48448) who are authorised to bind and administer policies on behalf of Guardrisk.

Claim payable date

The claim payable date means the date on which a valid claim becomes payable, and is equal to the claim event date.

Commencement of insurance

Commencement of insurance means the date from which Insured Person(s) are covered in terms of this policy. It is equal to the

commencement of the credit agreement as noted in the pre-agreement statement.

Credit agreement

Credit agreement means a loan contract, which meets all the criteria for credit agreements as set out in Section 8 of The National Credit Act 34 of 2005 (as amended), and which is entered into between you and the credit provider.

Credit provider

Credit provider means the financial institution, as specified in the pre-agreement statement, that has entered into the credit agreement with the Insured Persons.

Expiry of insurance cover

Expiry of Insurance cover means the date from which all benefits and premiums in respect of this policy will cease to be payable, and is equal to the earlier of:

- your death and payment of the death benefit; or
- Your total and permanent disability and the payment of this benefit; or
- all benefits pertaining to the policy being cancelled or expired; or
- the policy becoming lapsed. A policy is said to lapse when the premiums payable in respect of the policy are not made in full and on time; or
- the non-payment of any premium within 30 (thirty) days of the premium due date; or
- the payment of a claim, where the claim amount is equal to the outstanding liability; or
- the end of the original term of the credit agreement; or
- the termination of the credit agreement in terms of sections 122 or 123 of the National Credit Act 34 of 2005 (as amended).

Guardrisk

Guardrisk Life Limited ("Guardrisk") (Reg. no 1999/013922/06; FSP no 76) is a registered insurer and a licensed financial services provider (FSP) that is allowed to sell long-term insurance products. Guardrisk has professional indemnity and fidelity insurance.

Insured Person(s)

Insured Person(s) means the person(s) who have been accepted as main Insured Persons in terms of this policy. No person will be covered unless listed in the agreement statement as an Insured Person.

Loan instalment

Loan instalment means the monthly loan instalment due in terms of the credit agreement, excluding any instalments which are in arrears and which fell due for payment prior to the claim payable date or any interest thereon.

Main Insured Person or you or policyholder

Main Insured Person or you or policyholder means the principal debtor in terms of the credit agreement and who is listed in the policy schedule as the main Insured Person in terms of this policy.

Outstanding liability

Outstanding liability means the amount of the outstanding balance due by you in terms of the credit agreement as at the claim payable date.

Period of insurance

Period of insurance means the period between the commencement of insurance and the expiry of insurance cover.

Physician or medical practitioner

Physician or medical practitioner means a person legally licensed, registered and duly qualified to practice medicine and surgery (other than the policyholder, an Insured Person or a member of their family).

Pre-agreement statement(s)

Pre-agreement statement(s) means the pre-agreement statement and quotation for small and intermediate credit agreements issued by FinChoice in terms of section 92 of the National Credit Act 34 of 2005, in which inter alia the details of the Insured Person(s), the insurance premium calculation and insurance policy type is shown.

Retrenchment

Retrenchment means becoming unemployed or unable to earn an income after the commencement of cover, as a result of the implementation of a staff reduction program, adverse business conditions, the introduction of new technology, reorganisation by the employer, liquidation of the employer or staff reductions as contemplated under the Labour Relations Act 1995 (as amended), and which results in the Insured Person not earning an income from any occupation.

Terrorist activity

Terrorist activity means an act involving the use of violence and/or intimidation, or the threat or the preparation thereof, which appears to be intended to disrupt, coerce or influence a government or the public or a section of the public, read together with Section 1 of the Protection of Constitutional Democracy Against Terrorist and Related Activities Act (Act No. 33 of 2004) as amended.

Total and permanent disability

Total and permanent disability means medically certified total disability as a result of illness, injury, infirmity or disease and 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 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.

Treatment or advice

Treatment or advice means the regular or routine examination by, or consultation with, a physician or medical practitioner for the purpose of monitoring existing medical conditions.

Void

Void means to stop a contract from being legally binding. A void contract is not a contract at all because the parties are not, and cannot be, bound by its terms. A contract that is void is not legally enforceable; as if it did not exist. Premiums may not be refunded when Guardrisk voids a policy.

Waiting period

Waiting period means the period, starting on the commencement of cover for a particular benefit, during which the occurrence of a claim event does not result in a benefit becoming payable.

You

The Insured Person(s) as stated in the credit agreement.

TREATING CUSTOMERS FAIRLY

This product has been created to meet the requirements of our clients. We will at all times deliver on customer service and customer expectations by enforcing the principles of Treating Customers Fairly (TCF). The TCF principles ensure we apply fairness to all client experiences relating to new business, policy terms, service and claims processes. The TCF framework has 6 outcomes which are:

- You are confident that Your fair treatment is key to our culture;
- Products and services are designed to meet Your needs;
- We will communicate clearly, appropriately and on time during the lifespan of Your policy;
- We provide advice which is suitable to Your needs and circumstances
- Our products and services meet your standards and deliver what You expect;
- There are no unreasonable barriers to access our services, or to lodge a claim or to lodge any complaints.

INFORMATION

About this policy

Insured Persons who wish to communicate with FinChoice, the credit provider and binder holder, to update details or to make a claim, can contact:

Telephone number 0861 346 246
Fax number 021 680 8260
Postal address Private Bag X150, Claremont, 7735
Email info@finchoice.co.za

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.

For Guardrisk conflict of interest management policy please visit our website www.guardrisk.co.za.

This is a credit life policy. The policy wording sets out the details of the benefits. For information about when and how much you must pay and what will happen if you do not pay, you can read the policy wording. If you want details of the terms and conditions of this policy, you must read the full policy wording.

To communicate with Guardrisk to ask any questions in connection with this policy kindly contact:

Guardrisk Life Limited
Postal address 102 Rivonia Road, Sandton, 2146
Telephone number: 011 669 1000
Fax number: 012 675 3856
Email: info@guardrisk.co.za
Guardrisk Compliance Officer
Email: compliance@guardrisk.co.za

How to claim

In the event of a claim, Insured Persons must contact FinChoice at their address above to obtain a claim form and to be advised of all additional documentation that is required for the claim to be processed. The documentation that is required includes (but is not limited to):

- A certified copy of the ID document of the Insured Person;
- For death claims: a certified copy of the death certificate of the deceased;
- For permanent disability claims: copies of medical records and opinions in support of the disability;
- For retrenchment claims: a copy of the UIF card/salary advice and an original letter from the employer confirming retrenchment. Only original documentation will be accepted. In the event that the original is not available, only copies certified by a Commissioner of Oaths will be accepted. Documentation can be faxed so that the claims department can start processing the claim.

Guardrisk shall at all times have the right to inspect all documents relating to the policy and will communicate with FinChoice, the Insured Persons, the credit provider or appointed executor regarding any problems with the documentation.

Complaints procedure

If you have a complaint about the information or service received from FinChoice, they may contact FinChoice at their address above.

If a complaint relating to advice is not resolved to your satisfaction by FinChoice, the complaint may be submitted to the FAIS Ombudsman: Postal address: PO Box 74571, Lynnwood Ridge 0040
Sharecall number: 0860 324 766
Telephone number: 012 470 9080
Fax number: 012 348 3447

Complaints about the policy may be submitted to Guardrisk:

Guardrisk Life Limited,
Postal address: 102 Rivonia Road, Sandton, 2146
Telephone number: 011 669 1000
Fax Number: 012 675 3856
Email: complaints@guardrisk.co.za

If a complaint relating to any claim is not satisfactorily resolved by Guardrisk, the complaint may be submitted to the Ombudsman for Long-Term Insurance:

the Ombudsman for Long-Term Insurance,
Postal address Private Bag X45, Claremont 7735
Telephone number: 021 657 5000
Fax number: 021 674 0951

Matters of importance

- You must accurately, fully and properly disclose all material facts. All information provided by you or on your behalf is your own responsibility. You need to be satisfied with the accuracy of any transaction submitted by anyone on your behalf.
- You must not sign any incomplete or blank documents. No person may request or insist that you do so.