

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 form that the policy holder 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.

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 on 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 injury resulting directly or indirectly from an accident and results in death,

3.7 Business day

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

3.8 Child/children

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.

3.9 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

Shall mean other family members nominated by the policy holder 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 and cover will cease when they reach the age of 85

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
- 3.19.2 For the purposes of the prevention and detection of fraud and criminal activities, the identification of the proceeds of unlawful activities and the combating of money laundering activities. The 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 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 or 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 '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.

4 The benefit amount

Refer to the contract

5 The payment of the benefit

(5.1 – 5.1.3 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

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

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 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 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 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 public holiday 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 cession. 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 the conviction is used by an insured Life or by any person acting on behalf of an insured life, at any time, or where fraudulent means is used to obtain a Benefit. In such instances of cancellation, all premiums paid will be forfeited. The Insurer may immediately cancel this Policy or place it on hold, refuse any transaction or instructions, or take any other action considered necessary in order to comply with the law and prevent or stop any undesirable or criminal activity.

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: The Death of the Policyholder; 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 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 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 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 by FinChoice/Guardrisk.

17 Surrender and assignment

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

18 Policy amendments:

Guardrisk reserves the right to amend, add or change the terms and conditions 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

20.1 Should the Policy Holder or any Claimant have any queries, claims, change of address, change of bank details, change of Beneficiary or Complaints of any nature, please contact FinChoice on the details below.

20.2 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").

20.3 Physical address: 78 Main Road, Wynberg, 7800

Postal address: Private Bag X150, Claremont, 7735

Telephone: 0861 346 246

20.4 Facsimile: 021 680 8260

20.5 Email: info@finchoice.co.za

21 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:

- 21.1 You are confident that your fair treatment is key to our culture
- 21.2 Products and services are designed to meet your needs
- 21.3 We will communicate clearly, appropriately and on time
- 21.4 We provide advice which is suitable to your needs and circumstances
- 21.5 Our products and services meet your standards and are of an acceptable level
- 21.6 There are no barriers to access our services or to lodge any complaints
- 22 Complaints:
- 22.1 Please note that 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.
- 22.2 Guardrisk Life's Complaints Department: email: complaints@guardrisk.co.za
- 22.3 Tel: 0860333361
- 22.4 Guardrisk life's compliance department tel: 011 669 1039
- 22.5 email: compliance@guardrisk.co.za
- 22.6 Of the 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 –

The ombudsman for Long-Term Insurance

Private Bag X45, Claremont, Cape Town, 7735
 Tel: (021) 6575000/0860 103 236
 Fax: (021) 674 0003
 Email: info@ombud.co.za
 website: www.ombud.co.za

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)

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 Sector Conduct Authority
 P O Box 35655, Menlo park, 0102
 Tel: (012) 428 8000
 Fax: (012) 347 0221
 Email: info@fscsa.co.za

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

Postal address: WYNBERG 7800
 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

Cover:

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

- 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.

Complaints Procedures:

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

- Telephone: 0861 346 246
- Email: insurance.complaints@homechoice.co.za
- Postal Address: Private Bag X150, Claremont, Cape Town 7735, South Africa

The complaint must contain the following information:

- Name, surname and identity number of the customer;
- Name, surname and contact details of the complainant, including a mandate to act on behalf of the customer;
- Specific details of the complaint, including dates, examples, supporting documentation;

- Intended resolution of the complaint. How would the customer want the matter resolved?

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
 PO Box 786015, Sandton, 2146
 Telephone: +27-11-669-1000
 Web: www.guardrisk.co.za
 FAIS registration: www.guardrisk.co.za

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 A1
- 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@](mailto:compliance@guardrisk.co.za)