

MyCover Life

Death benefit

Terms and conditions

This document highlights the specific terms and conditions of the death benefit, and you must read it with the general terms and conditions of your policy.

Purpose of the benefit

This benefit will pay a lump sum equal to the cover amount if an insured life dies.

Who is covered?

We list the insured lives covered under this benefit in the policy schedule.

Cover amount

This is the maximum amount of money payable by us for a claim. After we have assessed your claim and found it valid, we will pay the cover amount on record at the time.

Changes to the cover amount

You must give us 30 days' written notice of any changes. Any changes will take place on the policy anniversary. If we pay a claim under an accelerator benefit in terms of your policy, we will reduce the cover amount under your death benefit.

We will reduce your cover amount by an amount equal to that of an accelerator benefit when we pay a valid claim for any of the accelerator benefits.

How to claim

When something happens that may lead to a claim, you or the person lodging the claim must do the following:

- Let us know in writing or call our Client Services Call Centre **within 180 days of the event**. We will then request additional information about the event that led to the claim.
- Give us the details of your policy.
- Give us detailed information about and proof of the event leading to the claim. This may include forms, medical records and other information necessary to assess the claim.

Claim requirements:

- Death certificate
- Notice of death
- Certified identity documents of claimant and deceased
- Claim form
- Banking details

We will accept only original copies of documents that were certified by a commissioner of oaths.

We need this information to determine whether the claim is admissible and what amount will be payable.

Please note the following:

- We will not be liable for the costs of getting any information or evidence from any person to support a claim.
- Unless we agree otherwise, registered medical practitioners who practise in South Africa must submit expert evidence.
- If necessary, beneficiaries must be available to communicate to us.

If our requirements are not met, we may reject the claim and we will not be liable for paying interest as a result of outstanding requirements.

Once we have paid a claim for an insured life, we will have no further liability concerning that insured life.

Everything you should know about premiums

Please refer to the general terms and conditions of this policy.

When will this benefit end?

This benefit will end:

- on the benefit end date, as shown in the policy schedule;
- when the full cover amount on the death of the policy owner (but not the death of any of the other insured lives) has been paid;
- when you or we cancel the policy or benefits; or
- when the total of all your claims under the accelerator benefits is equal to the cover amount of the death benefit, whichever happens first.

Special conditions and exclusions

We will not be obliged to pay for any condition or event arising directly or indirectly from or traceable to the following:

Suicide, attempted suicide or self-inflicted injury

If you commit suicide, or die or become disabled due to attempted suicide or self-inflicted injury (whether sane or insane), or are diagnosed with any condition or illness involving a critical illness event within 12 months of the start date of the policy, we will not pay any claim and you will forfeit all premiums paid. The benefit will be paid after 12 months as long as we have received 12 months' premiums. This exclusion comes into full effect after any reinstatement or any incremental increase in the sum assured.

The following exclusions will also apply to this policy:

- you driving any vehicle if the concentration of alcohol in your blood exceeds the statutory limit then in force, or while you are under the influence (above statutory limit) of alcohol or while you are under the influence of a drug having a narcotic effect, unless prescribed by a duly qualified and registered medical practitioner, or if you are affected by intentional inhalation of fumes;
- you breaching any criminal law;
- you exposing yourself deliberately to exceptional danger, except in an attempt to save a human life;
- war, invasion, acts of foreign enemy, terrorism, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power or strike, labour dispute or industrial action;
- exposure to ionising radiation or contamination by radiation from any nuclear waste or fuel; or
- you participating in any hazardous activities, including but not limited to:
 - extreme climbing/soloing;
 - ice climbing;
 - extreme-altitude climbing (above 6 000 m);
 - gliding;
 - cave diving;
 - internal exploration of wrecks;
 - diving at depths greater than 30 m;
 - aviation other than as a fare-paying passenger;
 - motorised racing/speed contests/speed trails;
 - boxing, including kickboxing; and
 - fighting of any kind, except in self-defence.

Important information about your MyCover Life Policy

General terms and conditions

This document contains the general terms and conditions that apply to this policy.

1 Your policy

Your MyCover Life Policy is made up of different benefits and we may update it from time to time.

This document, together with the documents and information listed below, forms the basis of the contractual relationship between you and us:

- The application you completed.
- All the information you and an insured life provided.
- Your declaration submitted for this policy.
- The policy schedule.
- Any written correspondence that updates any of the above documents.

It is important that you read and understand these documents. Make sure that all information that you, or anyone acting on your behalf, or any insured life gave us, is correct. If the information is wrong, your policy may become invalid. If you or an insured life do not disclose relevant information, or give us false or distorted information when applying for benefits, we have the right to:

- decline a claim or recover any amounts that have already been paid for a claim;
- adjust the premium from the date of misrepresentation or non-disclosure of information;
- reduce the cover amount payable;
- cancel the benefits (you will forfeit all premiums paid); and
- change the terms and conditions.

2 Policy contract

We set out key information about the benefits under your policy in the policy contract, which you should keep in a safe place. Your policy contract will include the following documents and information:

- **Policy schedule** – a summary of the details of the policy owner, policy start date, insured lives, benefits, waiting periods, cover amounts and premiums.
- **Material disclosures** – disclosures by an insured life and the related special conditions that apply to their benefits.
- **Beneficiaries** – a summary of the beneficiaries you have nominated.
- **Benefit terms and conditions** – for each benefit you have selected there is a comprehensive schedule detailing how the benefit works and the terms and conditions under which claims will be paid.
- Any other information that is relevant to the relationship between you and us.

3 Policy start date

Your policy starts on the policy start date indicated in the policy schedule. Thereafter full cover will start but waiting periods will apply for some benefits.

In some instances, we have to impose special terms and conditions for a benefit. If this happens, cover will start only after you have accepted these special terms and conditions in writing.

4 Everything you should know about premiums

We show the premium payable for your policy, the premium payment pattern, the premium guarantee period and premium payment frequency are in your policy schedule.

We will consider a premium as paid only once our bank account has been credited and on condition that the payment is not reversed. Anyone may pay your premiums, but you are responsible for making sure that your premiums are paid on time.

If you submit a claim for any benefit, you must keep paying premiums while we assess the claim and, if your claim is successful, while a specific benefit is being paid and you want to keep the other benefits, unless:

- the claim is submitted in terms of a waiver of premium benefit; or
- the claim results in the cancellation of the policy.

Premium patterns

If you selected an age-based premium payment pattern, your premium will increase each year on your policy anniversary. It will also increase if cover for any of your benefits increases.

If you selected a level premium payment pattern and your cover amount remains level throughout the term of your policy, your premium will remain level unless we change your premium at the end of the premium guarantee period.

If you increase the cover amount, the premium for the increase will be under the terms and conditions applicable at the time of the increase.

You may change your premium payment pattern by giving us 30 days' notice.

Changes to premiums and premium guarantee periods

We will give you 31 days' written notice before any changes to your premium, which will always take place on your policy anniversary. However, your premium will never be higher than the premium of a new policy with the same benefits and cover amounts.

When you do not pay your premiums

- **First premium**

If your first premium is not paid on the due date as set out in the policy schedule, an insured life will not be covered until your premium is paid. If your premium is not paid within 30 days from the policy start date, the policy will be considered as not taken up.

- **Subsequent premiums**

If you fail to pay a premium, you will get extra time to make a payment that has already become due, a grace period of 30 days. If your next premium is not paid within the grace period, we will cancel the policy and all benefits will stop immediately.

5 Changes to cover amount

You may apply for a voluntary cover amount increase on certain benefits. If we accept your application, it is at our sole discretion and under any additional terms and conditions we consider necessary.

Any claim payment on an accelerator benefit will reduce the death benefit by an amount equivalent to the claim payment. This will, in some instances, exhaust the death benefit.

6 Reinstating your policy

If your policy is cancelled and/or lapses, you may resume or reinstate it within six months. You may reinstate your policy more than once, but not within 24 months from the last reinstatement.

When you reinstate your policy, we may need additional information. The insured life has to complete a declaration of health document before we reinstate your policy. It might happen that an insured life no longer qualifies for all the benefits that they initially had. Keeping to these conditions being met, cover will start again once your first premium has been paid.

7 Claims

When a claim event arises that may lead to a claim, you must do the following:

- Let us know in writing or call our Client Services Call Centre **within 180 days of the event**. We will ask for additional information about the event that led to the claim.
- Give us the details of your policy.
- Give us detailed information about and proof of the event leading to the claim. This may include forms, medical records and other information necessary to assess the claim.

We will accept only original copies of documents that were certified by a commissioner of oaths.

We need this information to determine whether the claim is admissible and what amount will be payable.

Please note the following:

- We will not be liable for the costs of getting any information or evidence from any person to support a claim.
- Unless we agree otherwise, registered medical practitioners who practice in South Africa must submit expert evidence.
- If necessary, beneficiaries must be available to communicate with us.

If all of our requirements are not met, we may reject the claim, and we will not be liable to pay interest as a result of outstanding requirements.

7.1 Claim payments

All claim amounts are paid in South African rand.

Except for any payments to registered cessionaries or beneficiaries, we will pay the proceeds to you.

7.2 Appeals and disputed claims

If you, a beneficiary or a cessionary want to challenge a decision relating to a claim for a benefit, **you must do so in writing within six months of receiving the claim outcome.** If you don't do this, you might lose your rights to potential benefits.

7.3 Fraudulent claims and misrepresentation

Your policy will be cancelled if you resort to any form of fraud when submitting a claim. This includes, but is not limited to:

- giving false information;
- using fraudulent means or devices; and/or
- acting deliberately or in a grossly negligent way, which action led to a claim.

8 Beneficiaries

We set out details of the beneficiaries and their share of the benefits in the policy schedule.

9 Cessions

You may give up the proceeds of one or more benefits to a cessionary as security for example, an outstanding debt. You will have limited rights to the policy while there is a security cession on the policy.

While there is a cession on the policy, proceeds, including those from any add-on or rider benefit, will first be paid to the cessionary. Once the cessionary's obligations have been met, we will pay any remaining benefits to the beneficiaries.

We are not responsible for the validity of any cession.

10 Cash values

Your policy does not have any cash value.

11 Policy loans

No loans will be available under your policy.

12 Cancellations

Once you have received your policy document, you may cancel the policy within 31 days (cooling-off period) by letting us know in writing. On cancellation of the policy we will refund any premiums already paid, on condition that no claim has been made under any benefits. We may deduct an amount to cover the days on which the policy was indeed in force.

After the cooling-off period, you may cancel the policy at any time by giving us 31 days' written notice, but we will not refund any premiums.

13 Things you have to tell us

When any of the following happens, you have to let us know within 60 days of the event:

- **When an insured life changes jobs**

If you do not let us know and we become aware of this information only when you submit a claim, we may:

- decline a claim or recover any amounts that have already been paid for a claim;
- cancel the benefit;
- cancel any remaining benefits or change the terms and conditions; and/or
- recover the difference between your actual premium and the premium you would have paid from the claim amount, had we known their actual occupation.

- **When an insured life stops or starts smoking**

You must let us know in writing if an insured life stops or starts smoking.

We may then review your premium.

If you do not let us know, we may recover the difference between your actual premium and the premium you would have paid from the claim amount had we known their true smoker status.

- **When an insured life travels outside South Africa**

You must let us know in writing if an insured life plans to leave South Africa for a continuous period of 90 days or more.

We may then review your premium, change the terms and conditions, ask the insured life to meet additional requirements or cancel the benefits.

If you do not let us know, we may:

- decline a claim or recover any amounts that have already been paid for a claim;
- cancel benefits (you may forfeit all premiums that have already been paid); or
- change the terms and conditions.

14 General exclusions

We will not be obliged to pay for any condition or event arising directly or indirectly from or traceable to the following:

Preexisting conditions

- If you die within 24 months after your cover started as a result of any condition, physical defect, illness, bodily injury or disability of which you were aware and/or for which you received medical advice or treatment during the 24 months before the start date of the policy, or the date of any reinstatement or increase in cover, we will not pay any claim and you will forfeit all premiums paid.
- If you become disabled while the policy is in force as a result of any condition, physical defect, illness, bodily injury or disability of which you were aware and/or for which you received medical advice or treatment during the 24 months before the start date of the policy, or the date of any reinstatement or increase in cover, we will not pay any claim and you will forfeit all premiums paid.
- If you die or become disabled as a result of any condition or illness involving a critical illness of which you were aware and for which you received medical advice or treatment during the 24 months before the start date of this policy, we will not pay any claim and you will forfeit all premiums paid. This restriction applies for the first 24 months from the start or reinstatement of any policy.

Suicide, attempted suicide or self-inflicted injury

- If you commit suicide, or die or become disabled due to attempted suicide or self-inflicted injury (whether sane or insane), or are diagnosed with any condition or illness involving a critical illness event within 12 months of the start date of the policy, we will not pay any claim and you will forfeit all premiums paid. The benefit will be paid after 12 months as long as we have received 12 months' premiums. This exclusion is valid after any reinstatement or any incremental increase in the sum assured.

The following general exclusions will also apply to this policy

We will not be obliged to pay for any condition or event arising directly or indirectly from or traceable to:

- you driving any vehicle if the concentration of alcohol in your blood exceeds the statutory limit then in force, or while you are under the influence (above the statutory limit) of alcohol or while you are under the influence of a drug having a narcotic effect, unless prescribed by a duly qualified and registered medical practitioner, or if you are affected by intentional inhalation of fumes;
- you breaching any criminal law;
- you exposing yourself to exceptional danger deliberately, except in an attempt to save a human life;

- war, invasion, acts of foreign enemy, terrorism, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power or strike, labour dispute or industrial action;
- your exposure to ionising radiation or contamination by radiation from any nuclear waste or fuel;

or

- your participating in any hazardous activities, including but not limited to:
 - extreme climbing/soloing;
 - ice climbing;
 - extreme altitude climbing (above 6 000 m);
 - gliding;
 - cave diving;
 - internal exploration of wrecks;
 - diving at depths greater than 30 m;
 - aviation other than as a fare-paying passenger;
 - motorised racing/speed contests/speed trails;
 - boxing, including kickboxing; and
 - fighting of any kind, except in self-defence.

15 Currency and law

All amounts payable in terms of the policy, either to or by us, are payable in rand into a South African bank account, and your policy is governed according to the laws of South Africa. If regulations change, we will notify you within 30 days of the changes.

16 Contact details

Your policy is underwritten by Nedgroup Life, a long-term insurer duly registered in terms of the Long-term Insurance Act, 52 of 1998, and an authorised financial services provider in terms of the Financial Advisory and Intermediary Services Act (FAIS), 37 of 2002.

If there are any aspects of the policy with which you are dissatisfied, please contact your financial planner, or Nedgroup Life Client Services on:

Tel: 0860 263 543

Fax: 031 364 2716

Email: clientservices@nedbankinsurance.co.za

If a dispute cannot be resolved, you may contact the Complaints Resolution Officer at Nedgroup Life. If the dispute is still not resolved, you may contact the relevant ombudsman.

Enquiry	Designation	Company	Telephone number	Fax number	Email address
General enquiries	Manager: Client services	Nedgroup Life PO Box 149175 East End 4018	0860 333 111	0860 065 435	clientservices@nedbankinsurance.co.za
Claims	Manager: Claims	Nedgroup Life PO Box 149175 East End 4018	0860 333 111	0860 065 437	claims@nedbankinsurance.co.za
Complaints or unresolved matters	Complaints resolution officer	Nedgroup Life PO Box 149175 East End 4018	031 536 5011	0860 066 641	complaints@nedbankinsurance.co.za
Compliance enquiries	Compliance officer	Nedgroup Life PO Box 149175 East End 4018	031 820 8448	0860 066 641	compliance@nedbankinsurance.co.za
Regulatory enquiries	Public officer	Nedgroup Life PO Box 149175 East End 4018	031 820 8448	0860 065 438	publicofficer@nedbankinsurance.co.za
Complaints or matters that Nedgroup Life could not resolve	Long-term Insurance Ombudsman	Ombudsman for Long-term Insurance Private Bag X45 Claremont 7735	021 657 6000 0860 662 837	021 674 0951	info@ombud.co.za
FAIS enquiries	FAIS Ombud	FAIS Ombud Office PO Box 74571 Lynnwood Ridge Pretoria 0040	0860 324 766	012 348 3447	info@faisombud.co.za

Definitions

Word	Meaning
accelerator benefit	An add-on or rider benefit that is linked to the main death benefit and allows the insured life to access benefits before death, which then reduces the death benefit.
accident	An unforeseen event, excluding any intentional act of the policy owner or a member of their household.
beneficiary	A person or legal entity nominated to receive a benefit.
benefit	A sum of money or other advantage in exchange for a premium that we will grant you or your beneficiaries, depending on the type of benefits you have chosen.
benefit end date	The date on which cover will end, as shown in the policy schedule.
benefit start date	The date on which your benefit application is accepted, keeping to the completion of the relevant waiting period.
cease age	The age at which a specific benefit ends.
cession	When you give up or cede certain rights to the policy as security to someone else.
cessionary	The person or legal entity to whom you give certain rights to the policy.
chief medical officer	An approved medical practitioner with extensive experience in medical risk underwriting and claims appointed by us to evaluate claims and prepare medico-legal reports.
child	The insured life's and/or nominated partner's biological child, adopted child or stepchild who is: unmarried; younger than 21 years; younger than 25 years, and studying fulltime; older than 21 years and dependent on the insured life because of the child's mental or physical incapacity. It also includes a grandchild, being a child of any of the insured life's children, if both the child's parents are deceased or if the child is a dependant of the insured life and we receive satisfactory proof of dependency.
claim	A formal request to Nedgroup Life for the benefits of your policy.
cover amount	The maximum amount of money payable by us for a claim.
deferred period	The period of time we use to establish the permanency of a physical impairment, measured from the date of physical impairment.
extended family	Any biological, adoptive or step relative other than a child or partner.
insured life	A person whose life or health is insured under this policy. An insured life may or may not be the same person as the policy owner.

Nedgroup Life, we, us, our	Nedgroup Life assurance company, a member of the Nedbank group.
partner	The person married to the insured life by any law, custom or religion, or the person living with the insured life as a life partner.
Main member, policy owner, you, your	<p>The person who enter(s) into the policy contract with us for the benefits bought and who own(s) all the benefit(s) of the policy.</p> <p>Your rights, entitlements and obligations include, but are not limited to: changes to existing benefits and the addition or removal of benefits; payment of premiums; the selection and amendment of insured lives and beneficiaries; and the selection and amendment of the replacement policy owner.</p>
policy contract	A summary of your policy details and the benefits you have chosen, together with their specific terms and conditions, as well as a beneficiary summary and material disclosures.
policy start date	This is the date on which we accepted your application and agreed on the benefits, premiums and terms and conditions.
premium	The monthly amount payable by you to enjoy the policy benefits.
premium guarantee period	A period during which your premium will not change due to experience on the portfolio.
replacement policy owner	The nominated person who, in the event of your death, assumes all your rights, entitlements and obligations under this policy.
rider benefit	An add-on benefit to the main death benefit that will end when the death benefit ends. The rider benefit can be either an accelerator benefit or a standalone benefit.
standalone benefit	A rider benefit that allows the insured life to access benefits before death without reducing the cover amount of the main death benefit.
underwriting	The process of evaluating the risk of insuring an individual to determine if it's profitable for the insurance company. After determining risk, the underwriter sets a price and establishes the insurance premium that will be charged in exchange for taking on that risk.
waiver of premium benefit	A benefit payable by us where you are not required to pay your premiums to maintain your policy under certain events.
waiting period	The time specified in your policy that must pass before you can claim under your benefits.