

Terms & Conditions

FinChoice Funeral Cover

FinChoice Africa Limited is an authorised financial services provider (FSP no. 46962). FinChoice SA (Pty) Ltd is an authorised financial services provider (FSP no. 52725). Underwritten by Guardrisk Life Limited, a licensed life insurer in terms of the Insurance Act 18 of 2017 and an authorised financial services provider (Registration Number 1999/013922/06 and FSP No 76).

1. POLICY DOCUMENT

This Policy and all the Benefits herein are underwritten by Guardrisk Life Limited, a licensed life insurer authorised to issue Life insurance policies in terms of the Applicable Laws of the republic of South Africa ('the insurer'). 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

The Insured must be a South African resident residing in the Republic of South Africa and in possession of a valid South African identity document/smart ID card.

The Policyholder and Spouse: 18 – 65 (eighteen to sixty-five) years of age at inception of cover.

Child (maximum of 5 (five)) of the Policyholder: Not older than 18 (eighteen) years of age.

Parent of the Policyholder/Spouse (maximum 4 (four) parents): Not older than 75 (seventy-five) years of age at inception of cover.

Extended Family Members: 2 Weeks - 75 (Two weeks to seventy-five) years of age at inception of cover.

For cover amount of R60, 000.00

- The Policyholder and spouse : 18 – 60 (eighteen to sixty years of age at inception of cover)

For cover amounts in excess of R60, 000.00

- The Policyholder and spouse : 18 – 50 (eighteen to fifty years of age at inception of cover)

- Parent of the Policyholder is not eligible for this level of cover.

- Extended Family members are not eligible for this level of cover.

3. DEFINITIONS

3.1 Accident

Means a sudden, uncertain, and fortuitous event which happens at an identifiable time and place, independent of any other cause, with visible consequences and results in death. This does not include sickness or disease or any naturally occurring condition or degenerative process. Self-inflicted injury and suicide are excluded from this definition. 'Accidental' has a corresponding meaning where the context so permits.

3.2 Accidental Death

Means Bodily Injury which (directly and independently of all other causes) results in a Claim Event from Bodily Injury and shall exclude Natural Death

3.3 Administrator

FinChoice Africa Limited (registration no 2016/O93599/10 & FSP No 46562) and Finchoice SA (Pty) Ltd (registration no 2022/475430/07 & FSP no 52725).

3.4 Applicable Laws

Shall mean the Insurance Act 18 of 2017 and/or the Long-term Insurance Act 52 of 1998, the Policyholder Protection Rules (Long-term Insurance), 2017 and the Protection of Personal Information Act 4 of 2013, and any other legislation relating to or regulating the protection of processing of data of Personal Information, direct marketing, or unsolicited electronic communication and which may be applicable in the Republic of South Africa from time-to-time.

3.5 Application form

The form that the Policyholder 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. This shall also include any voice log calls or any online application.

3.6 Beneficiary

Means the person nominated by the Policyholder as the person in respect of whom the Insurer should meet the Policy Benefit. The Policyholder can change the Beneficiary details by submitting a written request to the Administrator 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 shall automatically be the Beneficiary. If the Policyholder passes away, then the nominated Beneficiary(s) shall receive the Benefit.

3.7 Benefit

Means the Benefit payable under this Policy upon the death of the Insured and is the amount stated in the Policy Schedule.

3.8 Bodily Injury

Means injury resulting directly or indirectly from an Accident and results in death. Bodily Injury must be caused directly and independently of all other causes by some external, violent, physical and visible means and shall exclude Natural Death.

3.9 Child/Children

Means an unmarried, dependant who is under the age of 18 (eighteen). This will include natural children, legally adopted and stepchildren of the Policyholder and/or Spouse. The age limit may be extended to 21 (twenty-one) should the Child be a full-time student enrolled at a registered tertiary institution and financially dependent on the Policyholder. There is no age limit for mentally/physically challenged children whilst they are wholly dependent on the Policyholder or Spouse. A stillborn whose biological parent is the Policyholder or Spouse is included under this definition provided that there is at least 26 (twenty-six) weeks of intrauterine existence, and that the foetus showed no signs of life after complete birth. "Stillborn" shall exclude the intentional termination of the life of the Child. The maximum number of Children to be covered is 5 (five).



For Extended Family Child/Children shall mean an unmarried dependant who is under the age of 18 (eighteen) years old but older than 2 weeks (fourteen days) since birth.

3.10 Claim

Shall mean, unless the context indicates otherwise, a demand for the Policy Benefit 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.

3.11 Claim Event

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

3.12 Claimant

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

3.13 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.

3.14 Cooling Off Period

A period of up to 31 (thirty-one) Days from the date of receipt of the Policy documentation or 31 (thirty-one) Days from which it can be determined that the Policy documentation was received within which the Policyholder may cancel this Policy in writing at no cost, provided that no Benefit has yet been paid or claimed or the Claim Event insured against has not yet occurred, by giving notice to the Administrator and any premium paid will be refunded in full.

3.15 Day

Means a 24 (twenty-four) hour period. 'Days' has a corresponding meaning where the context so permits.

3.16 Exclusions

Shall mean losses or risk events not covered under this Policy. Should a Claim Event arise from an Exclusion, no Benefit will be payable.

3.17 Extended Family Member

Shall mean other family members nominated by the Policyholder to be covered under this Policy. This will include Children who in addition to the maximum limit of 5 (five, blood brothers and sisters, grandchildren and grandparents, nieces and nephews, aunts, and uncles 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 (seventy-five) except for cover amounts exceeding R50,000.00 for which they are not eligible. Extended Family Members who are under 18 (eighteen) will have regulated limits applied to cover amount paid, refer clause 5. Payment of the benefit. A further Spouse other than that listed under the Spouse nomination can be covered as an Extended Family Member and may include an ex-spouse where there is a court order or divorce decree for such ex-spouse to be financially liable to the Policyholder or where the ex-spouse has remained a financial dependent of the Policyholder.

3.18 Grace Period

A period of 90 (ninety) Days after the premium payment date where the cover is still in force, but the premium has not been paid. If any Claim Event occurs during this period which results in a valid Claim, the unpaid premium/s will be deducted from any Benefit paid. Failure to pay the premium/s by the expiry of this period will result in the Policy lapsing and all Benefits will cease. A Claim Event that arises in the period after the Policy has lapsed will not be covered.

3.19 Insured Life

Shall mean the Policyholder and all the persons covered under this Policy and confirmed in the Policy Schedule.

3.20 Insurable Interest

Insurable Interest means the loss suffered by the Policyholder on the death of a Spouse, Child or an Extended Family Member on whose life the Policyholder has an interest to insure, and, on whose death will require the Benefit under the Policy to cover such loss.

3.21 Insurer

Shall mean the insurance company that underwrites this insurance, namely Guardrisk Life Limited (registration number 1999/013922/06 and FSP number 76), an authorised financial services provider and an insurer licensed to conduct life insurance business in terms of the Insurance Act 18 of 2017. See the disclosure notice for details.

3.22 Misrepresentation

Shall mean the conscious decision to provide inaccurate or incorrect information in relation to any personal details or to change the true facts to mislead an interested party. This shall also mean the failure to disclose material information at the date of application that had the Insurer been aware of would have resulted in the Policy not being issued.

3.23 Natural death

Means death is not Accidental, is one that is primarily attributed to an illness, or an internal malfunction of the body not directly influenced by any external forces.

3.24 Parent

The Policyholder's parent (s) and or spouse's parent (s) and shall include natural parents, stepparents, and legally adoptive parents of the Policyholder and/or Spouse. The maximum number of Parents to be covered is 4 (four). The maximum entry age is 75 (seventy-five).

3.25 Personal Information

Means personal information as defined in the Protection of Personal Information Act 4 of 2013.

3.26 Policy

Means this legal document that together with the Policy Schedule, the terms and conditions and all the declarations made at application stage and any endorsements issued in terms of this Policy.



3.27 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.

3.28 Policy Schedule

Means the schedule stating the Insured Lives, Benefit details and respective premium rate and Beneficiary nomination as attached to this Policy.

3.29 Repudiate

In relation to a **Claim** means any action by which the Insurer 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**-

- in respect of a loss event or risk not covered by this Policy;
- in respect of a loss event or risk covered by this Policy, but the premium or premiums in respect of this Policy are not paid;
- in respect of Policy terms and conditions not being met.

'**Repudiation**' and '**Repudiated**' shall have a corresponding meaning where the context so permits.

3.30 Spouse

Means the person married to the Policyholder by Law, tribal custom, or Tenets of any Religion; and shall include a common law husband/wife of the Policyholder or such person residing with the Policyholder, who is normally regarded by the community as the Policyholder's husband/wife. A person of the same gender residing with the Policyholder who is regarded by themselves and the community as a common law couple shall also be regarded as a Spouse in terms of this Policy. Insurance cover for the Spouse shall cease upon the divorce and/or permanent separation of the Spouse from the Policyholder. The cessation of insurance cover shall be on the earliest of the separation date or the date of the final divorce order. Cover is limited to 1 (one) nominated Spouse per Policy.

3.31 Sum Insured

Means the Benefit for each Insured Life covered under this Policy and as stated in the Policy Schedule.

3.32 Unclaimed Benefit

Shall mean a Benefit in terms of an approved Claim where payment cannot be made to the Beneficiary within 3 (three) months of the Claim having been approved because the Beneficiary is unknown or is not contactable. In other words, the Beneficiary cannot be located, his/her emails are undelivered, his/her post is returned and/or his/her contact number is no longer in use. It is a Claim that is known to the Insurer and has been reported, assessed, proven valid and approved. 'Unclaimed Benefits' shall have a corresponding meaning.

3.33 Variation

Shall mean any act resulting in a change to –

- 3.26.1 The premium;
- 3.26.2 Any term;
- 3.26.3 Any condition;
- 3.26.4 Any Policy Benefit;
- 3.26.5 Any Exclusion; or
- 3.26.6 The duration of this Policy,

'**Vary**' and '**Variations**' have a corresponding meaning where the context so allows.

3.34 Waiting Period

Shall mean a period during which an Insured is not entitled to the Policy Benefit and is the period of 6 (six) months commencing from the Commencement Date and which is applicable for Natural Death. There is also a 12 (twelve) months Waiting Period if the death is caused by suicide or self-inflicted injuries. Once this period has passed, death due to Natural Death 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 (thirty-one) 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 (ninety) Days and the Waiting Period applicable on this Policy has already expired. Where a waiting period on a previous Policy 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 (ninety) 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 premium(s) 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

Please Refer to the Policy Schedule for the Sum Insured.

5. THE PAYMENT OF THE BENEFIT

(5.1.1 – 5.1.2 Refers to Family Funeral only)

5.1.1 Based on the current legislation, the maximum Sum Insured payable for Children aged between 0 and 5 years is limited to R20, 000. However, the applicable cover is based on the Sum Insured selected under each Policy.

5.1.2 The maximum Sum Insured payable for Children aged between 6 and 13 years is limited to R50, 000 as per legislation.

5.1.3 The Policy will lapse if you fail to pay the monthly premium by the expiry of the Grace Period.



5.2 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 Policyholder. It is important that the Policyholder informs the Administrator should there be a need to amend the Beneficiary nomination. The Claimant must notify the Insurer or their appointed Administrator within 6 (six) months of the occurrence of the Claim Event, otherwise no Claim will be entertained unless there are extenuating circumstances for the late Claim notification. Where there is no Beneficiary nomination, the Sum Insured will be paid to the person who is responsible for the costs of the funeral.

5.3 The settlement of any Claim is always subject to the Insurer receiving the following documentation:

- 5.3.1 Claim Form completed by the Policyholder/Beneficiary;
- 5.3.2 A certified copy of the death certificate;
- 5.3.3 A copy of the DHA1663 Notice of death form;
- 5.3.4 A certified copy of the Insured Life's identity document;
- 5.3.5 A certified copy of the Policyholder/Beneficiary's identity document;
- 5.3.6 A police report for Claim Events related to motor vehicle accidents, suicide, murder and causes of death that are under police investigation.
- 5.3.7 Proof of account of the Policyholder/Beneficiary not older than 3 (three) months; and
- 5.3.8 Proof of address of the Policyholder/Beneficiary not older than 3 (three) months.

5.4 Please contact FinChoice on 0861 346 246 or send an email to info@finchoice.com to make a Claim.

6. PREMIUMS BACK BENEFIT

- 6.1 On the death of the Policyholder only, all premiums paid during the life of the Policy will be refunded as an additional Benefit over and above the Benefit amount the Policyholder was covered for, provided that the premiums payable in respect of this Policy were paid in full without any missed premiums since the initial Commencement Date of the Policy. The premium back benefit payment excludes premiums paid for Extended Family Members and Parents and will only pay out the portion of premiums paid for the Policyholder, Spouse and Children where they are included as an Insured Life in the Policy.
- 6.2 The Benefit plus the Premium back benefit payable on a valid Claim will never exceed the regulated cap per clause 5.2 of Prudential Standard GO17. In any instance where the Premium back benefit will exceed this cap, only the portion up to the cap will be refundable.

7. CIRCUMSTANCES UNDER WHICH NO BENEFIT WILL BE PAID (EXCLUSIONS)

- 7.1 No Benefit will be paid if the cause of death is due to suicide, or self-inflicted injuries within 12 (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 6 (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, provided that the waiting period for natural death under that prior policy has expired, alternatively. If only a portion of that waiting period has expired, only the unexpired portion of the waiting period will apply.

8. PREMIUMS

The premium is due in advance. If the premium is not received by the Insurer by the due date, a period of 90 (ninety) consecutive Days (the Grace Period) will apply in which the Policyholder can pay in the arrears, failing which the Policy will cease and all Benefits will be cancelled. If there is/are an outstanding premium(s) at the Claim Event date, such outstanding premium(s) will be deducted from any Benefit payable on approval of a valid Claim.

- 8.1 The Insurer will not change or Vary the premium rate during the first 12 (twelve) months after the Commencement Date of the Policy unless there are reasonable actuarial grounds to change or Vary the premium rate or when the Variation will be to the benefit of the Policyholder. After the first 12 (twelve) months, the Insurer reserves the right to review and change the premium and cover annually. Any changes to the premium rate will be notified to the Policyholder 31 (thirty-one) Days prior to the change taking effect. Such notification will provide appropriate details of the reasons for the change to the premium rate and will afford the Policyholder with reasonable steps, such as an option to terminate the policy, to mitigate the impact of the increase on the Policyholder. The premium rates may be amended or changed, based on the following factors: past and future expected economic factors (for example, but not limited to, interest rates, tax and inflation), past and future claims experience, past and future expected lapse experience, past and future expected mortality experience, expected future reinsurance, any regulatory and legislative changes impacting this Policy or any other factor impacting the premium that the Insurer deems material at the time.
- 8.2 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 Day. 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 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.
- 8.3 The Administrator uses the Debicheck debit order system and may track your bank account to determine whether sufficient funds are available.
- 8.4 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.
- 8.5 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.
- 8.6 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.
- 8.7 The premium and Benefit will increase on the anniversary date of the Commencement Date (annually) by inflation.



9. COOLING-OFF PERIOD

You are entitled to cancel this Policy within the initial Cooling-off Period, which is the 31 (thirty-one) Days from the date you receive this Policy document, or from a reasonable date on which it can be deemed that You received this Policy document, provided that no Benefit has yet been paid or claimed or the Claim Event insured against has not yet occurred, by giving the Administrator notice and any Premium paid will be refunded in full. Any cancellation after the initial 31 (thirty-one) Day Cooling-off Period from the Commencement Date will not attract a refund of any Premiums paid.

10. FRAUD

This Policy will be cancelled with immediate effect if any Claim is fraudulent in any way or if any connivance is used by an Insured Life or Claimant or by any person acting on behalf of an Insured Life or Claimant, at any time, or where fraudulent means is used to obtain a Benefit. In such instances of cancellation, all premiums paid will be forfeited.

11. REINSTATEMENT OF A LAPSED POLICY

Where the Policy has lapsed, a request to reinstate must be made to the Insurer in writing. The Insurer reserves the right to either accept or decline reinstatement of this Policy.

12. TERMINATION OF THE POLICY

This Policy shall terminate on the earliest of:

- 12.1 The Death of the Policyholder;
- 12.2 The written request for cancellation by the Policyholder giving 1 (one) calendar month notice from the date of the request. Such cancellation request made after the initial Cooling-Off Period will not attract a refund of any premiums paid;
- 12.3 The lapse of this Policy shall occur in Terms of the Clause under the "premium" section of this Policy after the expiry of the Grace Period;
- 12.4 The written confirmation of cancellation by the Insurer 31 (thirty-one) Days prior to the effective date of cancellation to the last known recorded postal or email address or cell phone number of the Policyholder 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 Benefit 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.

17. SURRENDER AND ASSIGNMENT

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

18. POLICY VARIATIONS

This Policy is issued on the basis that the statements and information made and set forth in the application form and all declarations made in respect thereof are true and correct and constitute a full disclosure of all facts and circumstances likely to materially affect the assessment of the risk at the time of the issue of this Policy.

The Insurer will not change or Vary the terms and conditions during the first 12 (twelve) months after the Commencement Date of the Policy unless there are reasonable actuarial grounds to change or Vary the terms and conditions or when the Variation to the terms and conditions will be to the benefit of the Policyholder. After the first 12 (twelve) months, the Insurer reserves the right to change or Vary the terms and conditions annually. Any changes to the terms and conditions will be notified to the Policyholder 31 (thirty-one) Days prior to the change taking effect. Such notification will provide appropriate details of the reasons for any change to the provisions, terms or conditions of the Policy and an explanation of the implications of the change. Any Variations and or changes will be binding on both the Insurer and the Policyholder and can be applied only after written communication of these changes has been sent to the Policyholder's last known address as it appears in our records at that time.

19. FEES

Commission of 10 % and a Binder Fee of 9% of the total monthly premium is payable to the Administrator. All fees are included in the monthly premium.

- **Binder Holder:** FinChoice Africa Limited (FSP46962)
- **Intermediaries supporting your policy:**

FSP	SERVICES
FinChoice Africa Limited (FSP 46962)	Premium Collection
FinChoice SA (Pty) Ltd (FSP 52725)	Sell/solicit; Manage/service; Claims administration



20. UNCLAIMED BENEFITS

If a Benefit under this Policy is an Unclaimed Benefit, the Administrator will take action to determine if the Beneficiary is alive and/or aware of the Benefit payable to him/her under this Policy. Specifically, in the 3 (three) year period after the Unclaimed Benefit arises, the Administrator may:

- attempt to contact the Beneficiary telephonically and electronically to advise them of the Unclaimed Benefit; or
- determine the last known contact information of the Beneficiary by comparing internal and external databases, including the use of internet search engines and/or social media; or - appoint an external tracing company to locate the Beneficiary. Before the end of the 3 (three) year period referred to above, the Administrator will confirm the Unclaimed Benefit and transfer the amount of the Unclaimed Benefit to an account in the name of the Insurer, and the Insurer will accept liability for the Unclaimed Benefit.

21.PROCESSING AND PROTECTION OF PERSONAL INFORMATION

Your privacy is of utmost importance to us. We will take the reasonable measures to secure any and all information, including Personal Information (as defined in the Protection of Personal Information Act 4 of 2013) provided by you or which is collected from you and is process it accordance with the provisions of the Protection of Personal Information Act 4 of 2013 and the privacy policies available at <https://www.finchoice.mobi/Home/PrivacyPolicy>.

You hereby agree to give honest, accurate and up-to-date Personal Information and to maintain and update such information when necessary.

You accept that your Personal Information collected by us may be used for the following reasons:

1. to establish and verify your identity in terms of the Applicable Laws;
2. to enable us to fulfil its obligations in terms of this Policy;
3. to enable us to take the necessary measures to prevent any suspicious or fraudulent activity in terms of the Applicable Laws; and
4. reporting to the relevant Regulatory Authority/Body, in terms of the Applicable Laws.

We may share your information for further processing with the following third parties, which third parties have an obligation to keep your Personal Information secure and confidential:

1. Payment processing service providers, merchants, banks and other persons that assist with the processing of your payment instructions;
2. Law enforcement and fraud prevention agencies and other persons tasked with the prevention and prosecution of crime;
3. Regulatory authorities, industry ombudsmen, governmental departments, local and international tax authorities, and other persons that we,

In accordance with the Applicable Laws, are required to share your Personal Information with;

4. Credit Bureaus;
5. Our service providers, agents and subcontractors that we have contracted with to offer and provide products and services to any policyholder in respect of this policy; and
6. Persons to whom we cede our rights or delegate our authority to in terms of this Policy. You acknowledge that any Personal Information supplied to us in terms of this Policy is provided according to the Applicable Laws. Unless consented to by yourself, we will not sell, exchange, transfer, rent or otherwise make available your Personal Information (such as your name, address, email address, telephone or fax number) to any other parties and you indemnify us from any claims resulting from disclosures made with your consent. You understand that if we have utilised your Personal Information contrary to the Applicable Laws, you have the right to lodge a complaint with Guardrisk. Should Guardrisk not resolve the complaint to your satisfaction, you have the right to escalate the complaint to the Information Regulator.

21. CONTACT DETAILS

21.1 Should the Policyholder or any Claimant have any queries, Claims, change of address, change of bank details, change of Beneficiary or Complaints of any nature, they should contact FinChoice on the details below.

21.2 FinChoice Africa Limited (registration no 2016/O93599/10 & FSP No 46562) a private company with limited liability, (Hereinafter referred to as "Binder Holder" or the "Provider").

21.3 Physical address:

FinChoice Africa Limited

2nd Floor, Maurice Publicite Ogilvy & MA
Inova Terre Business Park
Riche Terre Mauritius

Postal address: Private Bag X150, Claremont, 7735
Telephone: 0861 346 246
Email: info@finchoice.com

22. THE INSURER

Physical address

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:

- 22.1 You are confident that your fair treatment is key to our culture.
- 22.2 Products and services are designed to meet your needs.
- 22.3 We will communicate clearly, appropriately and on time.
- 22.4 We provide advice which is suitable to your needs and circumstances.
- 22.5 Our products and services meet your standards and are of an acceptable level.
- 22.6 There are no barriers to access our services or to lodge any complaints.

23. COMPLAINTS

Please notify FinChoice first, this is then escalated to the Insurer and only if both are unable to resolve your Complaint satisfactorily you may escalate to one of the Ombudsman schemes listed below.

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 Africa Limited (registration no 2016/093599/10 & FSP No 46562) and
FinChoice SA (Pty) Ltd (registration no 2022/475430/07 & FSP No 52725).

Physical address: 78 Main Road
Wynberg,
7800

Postal address: Private Bag X150,
Claremont, 7735

Telephone: 0861 346 246
Website: www.finchoice.co.za

FinChoice Africa Limited
FAIS registration (FSP No): 46962
FinChoice SA (Pty) Ltd
FAIS registration (FSP No): 52725

In terms of the FSP license, Both FinChoice Africa Limited and FinChoice SA (Pty) Ltd are authorised [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, FinChoice 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:

The Insurer and Weaver Fintech PLC have concluded a shareholder and subscription agreement that entitles Weaver Fintech PLC to place insurance business with the Insurer. The shareholder and subscription agreement entitles Weaver Fintech PLC to share in the profits and losses generated by the insurance business. The Insurer may distribute dividends, at the sole discretion of the Insurer's Board of Directors, to Weaver Fintech PLC during the existence of the Policy. The Regulator has exempted the FSP in terms of FN 123 of 2017.

Cover:

FinChoice Africa Limited and FinChoice SA (Pty) Ltd both have Professional Indemnity Cover in place

Intermediary Guarantee Facility:

FinChoice Africa Limited and FinChoice SA (Pty) Ltd both have an Intermediary Guarantee Facility in place.

Claims Procedure

The process that a Claim will follow:

- 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.

FinChoice Africa Ltd, incorporated in Mauritius (Reg. No. 134616 C1/GBL). Registered address 78 Main Rd, Wynberg, Cape Town, 7800.
South Africa FinChoice SA (PTY) Ltd (Reg No. 2022/47530/07) Private Bag x150, Claremont, 7735, South Africa. Tel: 0861 346 246. Fax: 021 680 8260.
Email: info@finchoice.com

**Compliance Officer:**

Finchoice's Compliance officer is Moonstone Compliance, and their contact number is 021 883 8000.

Complaints Procedures:

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

- **Telephone:** 0861 346 246
- **Email:** info@finchoice.com
- **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;

Conflict of Interest:

FinChoice Africa Limited and FinChoice SA (Pty) Ltd have 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, Sandown, Sandton, 2196
Postal address: PO Box 786015, Sandton, 2146
Telephone: +27-11-669-1000
Web: www.guardrisk.co.za
FAIS registration: FSP 76

In terms of the FSP license, Guardrisk Life Limited is authorised to give advice and render financial services for products under:

CATEGORY I:

- **Long-term Insurance:** Category A
- **Long-term Insurance:** Category B1
- **Long-term Insurance:** Category B1A
- **Long-term Insurance:** Category B2
- **Long-term Insurance:** Category B2A
- **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: +27-11-669-1000
Email: compliance@guardrisk.co.za

Complaints Details

Telephone: 0860 333 361
Email: complaints@guardrisk.co.za
Website: www.guardrisk.co.za

Conflict of Interest:

Guardrisk Life Limited has a conflict of interest management policy in place and is available to clients on the website.

POLICY WORDING

A copy of the Policy wording can be obtained from <https://www.finchoice.co.za/tcs/>

PREMIUMS**Manner of payment of premium:**

Due date and frequency (e.g. of frequency annually/quarterly/monthly): 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 31 (thirty-one) Days commencing from the due date.

CONSEQUENCE OF NON-PAYMENT:

- If the premiums are not paid by the expiry of the Grace Period, the Policy will lapse, and all Benefits will automatically cease. No Claim will be accepted if the Claim Event date occurs after the date of lapse.
- Premiums will not be Varied or the first 12 (twelve) months from the Commencement Date unless there are reasonable actuarial grounds for such change. Any changes to the premium will be communicated to the Policyholder at least 31 (thirty-one) Days prior to the change taking place.

COOLING OFF RIGHTS

If any of the information reflected above and below was given to you orally, this disclosure notice serves to provide you with the information in writing.



Should you not be satisfied with the Policy, you are entitled to a period up to 31 (thirty-one) Days from date of receipt of the Policy within which you may cancel your Policy in writing at no cost. Cover will cease upon cancellation of the policy.

All premiums paid by the Policyholder to the Insurer up to the date of receipt of the cancellation notice will be refunded to the Policyholder.

FEES

Commission fee: 10%
Binder fees: 9%

During the preceding 12 month period we received more than 30% of total remuneration, including commission from the insurer. FinChoice Africa Limited and FinChoice SA (Pty) Ltd do not hold more than 10% of the relevant product suppliers' shares.

REGULATORY BODIES

Particulars of the Financial Sector Conduct Authority (FSCA)

Postal address: PO Box 35655, Menlo Park, 0102
Telephone: +27-12-428-8000
Fax number: +27-12-346-6491
Email address: info@fsca.co.za

Particulars of Financial Advisory and Intermediary Services (FAIS) Ombudsman (For product/advice related matters)

Postal Address: PO Box 41, Menlyn Park, 0063
Telephone: +27-12-762-5000
Share call: +27-86-066-3274
Email address: info@faisombud.co.za

Particulars of Information Regulator (For complaints relating to the use of Personal Information)

Postal Address: PO Box 31533, Braamfontein, Johannesburg 2017
Telephone: +27-10-023-5200
Email: POPIAComplaints@infoforegulator.org.za

Particulars of the National Financial Ombud Scheme (For claims/service-related matters)

Physical address: Claremont Central Building, 6th Floor, 6 Vineyard Road, Claremont, 7708
Telephone: +27-86-080-0900
Email address: info@nfosa.co.za
Website: www.nfosa.co.za

FICA

Please note that in terms of the Financial Intelligence Centre Act (FICA), FinChoice Africa Limited (FSP No 46962) is an accountable institution under law and as such, is obliged to report suspicious and unusual transactions that may facilitate money laundering, Terrorist Property Financing and the Proliferation Financing of Weapons of Mass Destruction to the authorities.

Other matters of importance

- You will be informed of any material changes to the information about the intermediary, Insurer and or underwriter provided above.
- If we fail to resolve your complaint satisfactorily, you may submit your complaint to the National Financial Ombud Scheme.
- You will always be given a reason for the repudiation of your claim.
- If the Insurer wishes to cancel your Policy, the Insurer will give you 31 (thirty-one) Days written notice, to your last known address.
- You will always be entitled to a copy of your Policy at no extra charge.

Warning

- Do not sign any blank or partially completed application form.
- Complete all forms in ink.
- Keep notes of what is said to you and all documents handed to you.
- Where applicable, call recordings will be made available to you within 7 (seven) Days of request.
- Don't be pressurised to buy the product.
- Failure to provide correct or full relevant information may influence an Insurer on any claims arising from your contract of insurance.

Waiver of Rights

No Insurer and/or underwriting manager and/or intermediary may request or induce in any manner a client to waive any right or benefit conferred on the client by/or in terms of any provisions of the The General Code of Conduct under the FAIS act or recognise, accept or act on any such waiver by a client. Any such waiver is null and void. All information obtained or acquired from or about you shall remain confidential unless you provide written consent, or unless FinChoice is required by law to disclose such information.

Terms & Conditions

Non-underwritten benefits with your policy

FinChoice Africa Limited is an authorised financial services provider (FSP no. 46962). FinChoice SA (Pty) Ltd is an authorised financial services provider (FSP no. 52725). Underwritten by Guardrisk Life Limited, a licensed life insurer in terms of the Insurance Act 18 of 2017 and an authorised financial services provider (Registration Number 1999/013922/06 and FSP No 76).

Where eligible, your FinChoice Funeral Cover may come with the following additional non-insurance value-added benefits:

1. Family Funeral value-added groceries, airtime, or transport benefit:
2. An additional R2,000 Cash Benefit will be paid out with the benefit amount in the event of a successful Claim and is only applicable to the Family Funeral option.

The above Benefits are not regulated in terms of the Financial Advisory and Intermediary Services Act ("FAIS Act") and therefore, you are not afforded the same protections which apply in respect of financial products or services which are regulated in terms of the FAIS Act. These benefits are offered by Finchoice and not by the Insurer