



Please read this policy and keep it safely.  
It will be required during benefits payment.

## TERM ASSURANCE POLICY DOCUMENT

The Equity Life Assurance Kenya Limited (hereinafter referred to as “The Company”) has issued this policy on the basis of a duly completed and signed proposal and declaration which shall together with any endorsements made by the Company form part of the contract under this policy.

The assurance shall commence on the date of the acceptance letter, which shall also acknowledge receipt of the first premium. The contract shall remain in force subject to payment of renewal premiums as stated in the schedule and the conditions under the policy. When any contingency or event assured against occurs, the Company shall pay to the person(s) stated in the Schedule or his (or her executors), administrators, or assigns at the Registered Head office of the Company the benefits payable under the policy on the happening of such contingency or event.

### NOTICE TO THE PROPOSER / POLICY OWNER

No agent of Equity Life Assurance Kenya is authorized to accept cash premium on behalf of the company. The first and future premium payments by cash must be made directly to the company at its Head Office or branch offices in exchange for an official receipt. Payments by Cheque may be sent through mail or forwarded by agents on behalf of clients but an official receipt must be obtained immediately. Please, remember that all cheques must be in the name of the company.

### **Your insurance**

Thank you for choosing Equity Life Assurance (Kenya) Limited as your life insurance partner. Our commitment is to fulfil all our promises to you and all our customers.

### **Declaration by ELAK.**

Equity Life Assurance (Kenya) Limited has received your application for the ELAK Term Assurance life policy as described in this document. We agree to pay the benefits in the contract, to the person you nominate, to your estate or to you if you opt to take the total and permanent disability and or critical illness cover subject to the terms and conditions of this policy.

### **Your right to cancel the Policy**

If you are not satisfied with this policy, you have the right to change your mind within thirty days of receipt of this policy document and to request a refund of any premiums. The refund of premiums will be less administrative costs, or any benefits paid.

### **Our right to cancel the Policy**

We have the right to cancel this policy by writing to you at your last known address or through a mode of communication the company deems appropriate if we establish that you did not comply with any conditions of the contract.

### **Information**

By accepting this policy, you agree that we can use any information provided under this policy. This information will enable us to assess risks, reduce the chances of fraudulent activities, and ensure compliance with the law. We may also verify this information against any other legitimate sources or databases.

### **Our Contacts**

To reach us for inquiries or complaints, please contact our Customer Service Department by writing to:  
The Equity Life Assurance Kenya Limited  
Head Office: Equity Centre, Hospital Road, Upperhill, P.O Box 75104 – 00100 GPO, Nairobi, Kenya.

### **How to Claim**

You must register a claim by writing to us as soon as it is reasonably practical after the event which causes the claim. If our position is prejudiced by the late notification of a claim, then this may affect our acceptance of a claim

..... Angela Okinda.

**Managing Director and Principal Officer**

## **SECTION 1: DEFINITIONS**

The following words and expressions used in this policy have been defined to prevent any doubt about their respective meanings. These words and expressions are indicated by capital letters throughout. Unless the context indicates otherwise, the following words and expressions shall have the following meanings and cognate expressions shall bear corresponding meanings:

- Accident/accidental** - an unlooked-for event, which could not reasonably be expected to occur and/or was not designed, and which results in a claim caused directly and independently of all other causes by some external and visible means arising from the said event;
- In terms of Occupational Accident or Illness as cited in the Act 2007, as amended, accident shall mean, accidental injury or occupational disease, arising out of and in the course and scope of an employee's employment;
- Accidental Temporary Disability** - a condition in which the member has been so incapacitated for three (3) days or longer by injury caused by an accident as to be, incapable of engaging for full or partial remuneration or profit in his own occupation, or in another suitable occupation for which he /she is, or could be expected to become qualified by virtue of his/her knowledge, training, education, ability and experience;
- Accidental Permanent Disability** - the loss whether by physical separation or due to permanent and total loss of use of one or more of the organs specified in the schedule as a result of an accident;
- Appendix** - the appendix attached to this policy;
- Child** - an eligible member's unmarried child who has not attained age <21>. Cover shall however be extended to a child who is a full-time student and who has not attained age <25>. Proof of dependency will be required.
- No age limit will apply to a child who is incapacitated from maintaining himself/herself by mental or physical infirmity, provided such child is wholly dependent on the eligible member for support and maintenance.
- Once a child has become independent of the eligible member for support and maintenance, dependency

cannot be revived at a later date and he/she will not be considered a "child" for the purposes of this policy at any future date.

Notwithstanding the above, ELAK will only honor children claims per the policy schedule;

<b>Claimant</b>	- shall mean a member in respect of whom an accidental disability benefit & critical illness claim has been assessed and approved by <b>ELAK</b> and a benefit is being paid;
<b>Commencement Date</b>	- the date specified in the schedule, and shall mean, in respect of any person who becomes a member of the policy holder after the said date, the first day of the month during which such member becomes eligible for cover under this scheme in terms of clause 3.1;
<b>Commencement Of Accidental Temporary Disability</b>	- The date on or after the commencement date from which a Member's Accidental Temporary Disability commenced as determined by ELAK having regard to medical evidence submitted;
<b>Common Law Spouse</b>	- such person residing with the eligible member for a continuous period of at least 6 months, who is regarded by the community as the eligible member's husband/wife.  for the purposes of this policy, the date of union between an eligible member and a common law spouse will be regarded as the date when they have been residing together for a continuous period of 6 months;
<b>Date Of Disablement</b>	- the date from which the member has suffered disability as determined by a medical practitioner
<b>Dependant</b>	- a child or spouse of the eligible member as defined in the policy;

<b>Disability/Disabled</b>	- shall mean any of the following: Permanent Total Disability, Permanent Partial Total Disability, Accidental Permanent Disability and Accidental Temporary Disability, Temporary Total Disability as the case may be;
<b>Eligible Member</b>	- a person who satisfies the requirements set out in clause 3;
<b>Policy Holder</b>	- shall mean the member who is stated as such in the Policy Schedule or their nominated beneficiary, who has gone through the prescribed application process for this Policy and for whose benefit this Policy has been issued, and who is responsible for premium payment
<b>Entry Date</b>	- the date on which a person was admitted for cover under this scheme;
<b>Free Cover Limit</b>	- a certain limit up to which eligible members are granted insured benefit cover without having to submit medical evidence of good health to ELAK, as determined by ELAK from time to time;
<b>Insured Benefit Cover</b>	- cover for the Death, Disability, Critical Illness, Funeral Expense and medical expenses reimbursement benefits set out in the schedule;
<b>Maximum Compensation Payment Period</b>	- up to 24 months in respect of accidental temporary disability;
<b>Policy Anniversary</b>	- the date set out in the schedule;
<b>Policy Period</b>	- Duration as defined in the policy schedule
<b>Schedule</b>	- the schedule attached to this policy;
<b>Scheme</b>	- the scheme set out in the schedule;
<b>Spouse</b>	- (i)the legal husband/wife of an eligible member, or the common law spouse; or the spouse of the eligible member including a party to a customary union according to african customary law or to the union recognized as a marriage under the tenets of any religion.  Notwithstanding the above, ELAK will only honor 1 spouse claim per member;

<b>Stillborn</b>	- a child that has had at least 26 weeks of intra-uterine existence but showed no sign of life after complete birth.
<b>Sum Assured</b>	- Total payable benefit to an eligible member as defined by the policy holder and advised to ELAK in writing and defined in the policy schedule.
<b>Waiting Period</b>	- the period as set out in the schedule starting from the date of disablement i.e. the number of calendar days since the disability began that must pass before the benefits become payable

## **SECTION 2: BENEFITS**

### **Component Description**

#### **Term Life -**

The premiums are age and term based and will vary accordingly. Options to be offered will range from 1 year to 80 years

	<b>Description</b>
<b>Age Limit</b>	Members are eligible to take up the policy from 15 to 80 years
<b>Term Options</b>	Minimum of 3 years; Maximum of 20 years
<b>Cover Limits</b>	Kenya Shillings 50,000 and above
<b>Exclusions</b>	Standard as per Section 4
<b>Medical Examinations</b>	Required for members above 60 and limits above 5m
<b>Payment plans</b>	Daily, Weekly, Monthly, Quarterly and Annual options are available
<b>Waiting Period</b>	5 months for nonaccidental causes

## **SECTION 3: OPTIONAL VALUE ADDITION RIDERS**

### **1. Guaranteed Insurability Rider**

This rider allows the insured to purchase additional insurance coverage in the stated period without the need for further medical examination. If the insured's health declines with age, the insured will be able to apply for extra coverage without giving any evidence of insurability. This type of rider may also provide a renewal of the insured's base policy at the end of its term without medical checkups.

### **2. Accidental Death Rider**

An accidental death rider pays out an additional amount of if the insured dies as the result of an accident. Normally, the additional benefit paid out on death due to an accident is equivalent to the face amount of the original policy, which doubles the benefit. In the event of death due to accidental bodily injury, the insured's beneficiaries get twice the amount of the policy.

### **3. Waiver of Premium Rider**

Under this rider, future premiums are waived if the insured becomes permanently disabled or loses their income because of injury or illness prior to a specified age. In these circumstances, the rider exempts policyholders from paying the premium due on the base policy until they are ready to work again.

### **4. Family Income Benefit Rider**

In case the insured dies, a family income benefit rider will provide a steady flow of income to family members. The number of years the family is going to receive the benefit is decided up front.

### **5. Accelerated Critical Illness Rider**

Under an accelerated critical illness rider, an insured person can use a pre agreed percentage of the death benefits if diagnosed with a terminal illness that will considerably shorten their lifespan.

### **6. Long-Term Care Rider**

In the event the insured must stay at a nursing home or receive home care, this rider offers monthly payments.

### **7. Cash Back Rider**

5% of total premiums paid will be returned at the end of the policy period if no claim is incurred for any term life policies with a term more than 5 years.

### **8. Medical Reimbursement**

Under this rider, the insured will be able to claim back a percentage of their sum assured to pay for any hospitalization illnesses/accidents. The amount covered is dependent on the sum assured.



## **SECTION 4: POLICY EXCLUSIONS**

No death benefit will be paid if the claim results from:

- Suicide or any attempted suicide or any intentionally self-inflicted injury should this occur within 24 months from commencement date.
- intentional contravention of any criminal law, whether legislative or at common-law, by the Insured, or by anyone acting on behalf of the Insured or with the Insured's permission or knowledge or by any person claiming any benefit under the policy
- War, invasion, acts of foreign enemy, hostilities, rebellion, revolution, insurrection or military or usurped power, or by ionizing radiations or contamination by radioactivity from any nuclear fuel or waste; or
- Abuse of alcohol, willful inhalation of gas, self-inflicted injury, willful exposure to radioactivity or the willful consumption of poison or overdose of drugs (whether the drugs have been prescribed by a medical practitioner or not).
- With the exception of those deployed by the disciplined forces of the Republic of Kenya, any act of war (whether war be declared or not), military action, terrorist activities, riots, strikes, civil commotion or insurrection in all cases as an active participant.
- Active participation in mountaineering, horse riding, hunting, motor-racing, power-boat racing or fighting (except in self- defense).
- Participation in wild beast or big game hunting or winter sports, or the use of wood- working machinery.
- Travelling in any aerial device except as a fare-paying passenger on a properly licensed aircraft operated by a recognized airline in accordance with published timetables. Participation in any form of aviation other than a scheduled air service over an established passenger route.
- Any medical condition not disclosed prior to the issuance of the policy, for which treatment was received or recommended by a medical practitioner or of which the life assured was aware of prior to the date of declaration of the policy.

Note: We will not accept liability for claims occurring because of the above exclusions except at the discretion of the management.

## **SECTION 5: CLAIMS PROCESS**

In the event of occurrence of the death of any member, notification must be given to ELAK as soon as possible.

### **Required Documentation**

- Formal written notification of claim with copy of ID of notifier.
- Certified copy of the Deceased's Identification Document e.g. National identity Card, Valid Passport, Birth certificate (for minors) as issued by an appropriate government authority
- Original or certified copy of a police abstract in the case of a Road Traffic Accident (RTA) (applicable to claims occurring within the waiting period).
- Original burial permit or Death Certificate.
- Bank account details for Principal Member/Nominated, Beneficiary i.e. either of copy of Front face of ATM card, crossed cheque leaf or bank statement

## **SECTION 6: PROFIT SHARE FOR POLICY HOLDER**

A % of profit as will be agreed and priced for.