**EQUITY LIFE ASSURANCE (KENYA) LIMITED**

**Group Life Assurance**

Quotation {policyId}

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Proposed Client Details** |  |  | Date | {date} |
|  |  |  |  |  |
| Name of Client | {customerName} |  |  |  |
| Total Annual Salaries | {annualSalaries} |  |  |  |
| Total Number of Staff | {numberOfStaff} |  |  |  |
| GLA Benefit Level as Multiple of Annual Salary | {GLABenefitLevel} |  |  |  |
| Critical Illnes Benefit Percentage | {criticalillnessBenefitPercentage} |  |  |  |
| Last Expense SA | {lastExpenseSA} |  |  |  |
|  |  |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **Group Life Assurance - (Illness, Natural Causes or Accidental Causes)** | | | |
| **Benefit Description** | **Benefit Level** | **Sums Assured** | **Annual Premium** |
| {#BenefitsGLA}{benefitName} | {level} {levelDescription} | {insuredSum} | {premium}{/} |
|  |  |  |  |
| **Annual Premium** |  |  | **{currency} {annualPremiumGLA}** |
| **Free Cover Limit** | **{currency} {FCL}** |  |  |
|  |  |  |  |
| **Accidental/Occupational Causes Only** | | | |
| **Benefit Description** | **Benefit Level** | **Sums Assured** | **Annual Premium** |
| {#BenefitsWIBA}{benefitName} | {level} {levelDescription} | {insuredSum} | {premium}{/} |
|  |  |  |  |
| **Annual Premium** |  |  | **{currency} {annualPremiumWIBA}** |
| **Total Annual Premium: Combined Solution** | | | **{currency} {totalPremium}** |

**Notes:**

1. Our Quotation is valid for a period of 90 days from the date of issue
2. Our quotation has been issued on the basis of the loss ratio being less than 65% should the loss be more than 65% we will review our premiums accordingly.
3. Terms and Conditions of ELAK's Group Life Assurance policy apply and will be availed on scheme admission.

**Signed:**

**{%signature}**

|  |  |  |
| --- | --- | --- |
| **Business Acquisition** |  |  |

**EQUITY LIFE ASSURANCE (KENYA) LIMITED**

**Group Life Assurance**

Quotation Cont.

**SCOPE OF COVER**

**Group Life Assurance (GLA) Benefits**

1. **Death Benefit:** Benefit is payable on death of the assured due to accidental, illness and natural causes
2. **Permanent & Total Disability (PTD):** Provides for the payment of the benefit if the assured is totally and permanently disabled due to accidental, illness and natural causes
3. **Last Expense:** This benefit becomes payable to the family of the deceased life assured within 48 hours of receipt of notification of death within the cover period.
4. **Critical Illness (CI):** Upon first time diagnosis of the following conditions; Heart attack, Stroke, Cancer, Coronary Artery Disease, Major organ transplant, Kidney failure, Paraplegia or paralysis, 30% of death benefit subject to a maximum limit as indicated above will be payable
5. **Free Cover Limit:** Free cover limit is as indicated above, and members whose sum assured exceed this limit undergo medical requirement as stipulated by ELAK before they are covered for full sum assured.
6. No exclusion on HIV/AIDS, passive war, terrorism, strike and riot at no additional cost on Group Life benefits. Political, violence and terrorism risk applies only to GPA/WIBA where quoted for.

**Accidental/Occupational Causes**

1. **Death Benefit**: Benefit is payable on death of the assured due to accidental or an occupational cause
2. **Permanent & Total Disability (PTD**): Provides for the payment of the benefit if the assured is totally and permanently disabled due to accidental or occupational causes
3. **Temporary Total Disability (TTD):** Provides weekly payments in the event a member is Totally but Temporarily disabled due an accident. The payment is paid upto a maximum of either 52 weeks or 104 weeks depending on the selection indicated on the benefit table
4. **Last Expense-** This benefit becomes payable to the family of the deceased life assured within 48 hours of receipt of notification of death within the cover period.
5. **Medical Reimbursement:** This benefits reimburses the insured member of medical expenses incurred while seeking treatment due to an accident.
6. **Onboarding Requirements**: Certificate of registration, KRA PIN, CR12 form, Completed proposal form, Membership data in the prescbribed format.

We trust that you will find our quotation competitive and looking forward to cover placement instructions.

**Signed:**

**{%signature}**

|  |  |  |  |
| --- | --- | --- | --- |
| **Business Acquisition** |  | **Date:** | {date} |