



Hero Life Cover Terms & Conditions

Hero Life Cover – Protect your kids' future

This Policy offers peace of mind knowing that in the event of your death, due to natural or accidental causes, we will pay your nominated beneficiary the lump sum amount covered.

TERMS AND CONDITIONS

In return for the Insured paying the premium and continuing to meet all the conditions for cover, Guardrisk Life Limited will provide insurance cover under this Policy as described in this document. Guardrisk Life Limited, hereafter referred to as ("Guardrisk"), agrees and undertakes in favour of the Insured's named in the Schedule of Insurance to pay the benefits described in the Policy, subject to:

- the actual receipt by Guardrisk at its head office or in its bank account of the correct and sufficient premium or premiums;
- the truth and accuracy of the information given in the Insured's Schedule of Insurance;
- the terms and conditions contained herein or endorsed hereon;
- the Mandatory Declaration being made without qualification;
- in the event of a health declaration being made, written acceptance of the proposal will be made in writing by Guardrisk or its appointed administrator.

The product benefits available are for death only and do not cover you for disability, critical illness or the inability to earn an income.

DEFINITIONS

Age	Your age at your next birthday.
Beneficiary	The nominated party as per the Policy in the Event of a Death claim payment.
Claimant	The Beneficiary or any other person legally entitled to submit a claim under this Policy.
Days	Ordinary Days, including weekends and public holidays. A day shall also mean a continuous 24 hour period.
Event	The Event which gives rise to Your claim in terms of the Policy.
His / Her	For "his" and "he" read "her" and "she" where the Insured is female.
Insured	An Insured shall mean a person who has successfully applied for this Policy and paid for it in full.

Insurer	Shall mean Guardrisk Life Limited with registration number 1999/013922/06 and FSP No. 76.
Mandatory Declaration	A declaration made by the Insured relating to specific health or other conditions which may exist and which is fully disclosed to the Insurer.
Misrepresentation	Means the conscious decision to provide inaccurate or incorrect information in relation to any personal details or medical history 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 Guardrisk been aware of would have resulted in the Policy not being issued.
Period of Insurance	As stated in the Schedule of Insurance issued in terms of this Policy but shall not exceed a period of 5 (five) years.
Policy	The Schedule of Insurance, the terms and condition and any endorsements thereto.
Pre-existing Medical Condition	Pre-existing condition means an Illness or Bodily Injury sustained or contracted by an Insured Person which he or she has been aware of (or should reasonably have been aware of), or received medical treatment or advice by a Physician, prior to such Insured Person's initial Commencement or Reinstatement Date (whichever occurred last) under this Policy. This includes, but is not limited to, any physical or mental defect, symptoms, disease, infirmity or condition which existed prior to the initial Commencement or Reinstatement Date of this Policy (whichever occurred last).
Premium	The monthly payable amount as stated in the Schedule of Insurance or any endorsement issued in terms of this Policy in return for cover.
Premium Due Date	The Date that the agreed premiums are due, on the date appearing on the Schedule of Insurance.
Schedule of Insurance	The schedule containing your details and the details of selected Beneficiaries, Period of Insurance, Premium payable, Sum Insured, bank details and address.
Sum Insured	The amount specified on Your Schedule of Insurance.
Waiting Period	There is no waiting period under this policy.
We, Us, Our	Guardrisk Life Limited ("Guardrisk"). An authorised Financial Services Provider, FSP No. 76.
You, Your	The person named as the Insured in the Schedule of Insurance. You must be 20 (twenty) years of age and be a permanent resident of South Africa and/or permanently residing in South Africa with a valid South African ID number. You are not entitled to take out this policy if Your Age is below 20 (twenty) years or above 40 (forty) years. You are not entitled to take out this policy if You do not have children and / or if You are not pregnant.

BENEFITS PAYABLE IN TERMS OF THIS POLICY

DEATH BENEFIT

An amount equivalent to the Sum Insured. The Insurer's liability under this and all other Policies issued by the Insurer in respect of the Insured named in the Schedule of Insurance will not exceed a total of R5 000 000 (five million Rand). In the event that the total of all such assurance policies exceeds R5 000 000 (five million Rand) such Policy will contribute on a pro-rata basis and premiums paid in respect of insurance in excess of R5 000 000 (five million Rand) will be refunded.

We will pay the Sum Insured to the nominated Beneficiary or alternatively to the Insured's Estate if there is no beneficiary nomination. In the event that the policy is ceded to a 3rd party provider, the policy will pay the amount ceded to the 3rd Party first and any remaining amount will be paid to the nominated Beneficiary or alternatively to the Insured's Estate if payment can't be made to the Beneficiary.

GENERAL EXCLUSIONS

The Insurer shall not be obliged to make any payment in respect of any condition or event which is directly or indirectly caused by, arising from, contributed to by, aggravated by, connected with, traceable to or resulting from any of the following:

- Intentionally self-inflicted injury, suicide or a suicide attempt within 60 (sixty) months of the inception date of this Policy; or
- Any Pre-existing medical condition of which the Insured was aware of (or ought to have been aware of) and which had its origin (either by way of symptoms or a diagnosis) prior to the issue of this Policy within 24 (twenty-four) months of the inception date of this Policy.

PROVISIONS AND CONDITIONS

SPECIFIC RESTRICTIONS ON LIABILITY

The Insurer's liability in terms of the Policy shall cease in the event of a claim settlement being made for the benefit of the Insured. This is applicable to a once-off claim payment.

TERMINATION OF THIS POLICY

The end date will be the earliest of:

- the date at the end of the Period of Insurance;
- the date on which a benefit is paid under this Policy;

- when We do not receive Your Premium, subject to the 30 (thirty) day grace period allowed for arrear payments to be paid;
- when either You or We cancel the Policy.

PREMIUM COMPUTATION

In the event that the premium or premiums actually paid to the Insurer are incorrectly calculated so that they are in fact insufficient to pay for the benefits as set forth in the Schedule of Insurance, then:

- written notification thereof shall be sent by the Insurer to the Insured;
- the error may be corrected and subject to payment of the additional premium, the full Sum Insured will be maintained; or
- if no adjustment is effected within 30 (thirty) days of the date of the original proposal as reflected in the Schedule of Insurance, the Insurer's liability shall be reduced by the ratio which the shortfall of the premium bears to the total premium due.

LIMITATION OF COVER

The Insurer shall be under no liability in terms of this Policy when the indebtedness in respect of which the Policy was issued shall have been paid in full.

CLAIMS AND CANCELLATION PROCESS

This policy is underwritten by Guardrisk Life Limited, an authorized financial services provider. You can contact Guardrisk Life on 011 669 1000 in the event that you have any enquiries relating to compliance, claims or cancellation. Please make sure that you submit your claim in writing within 90 days from the date of the occurrence of any event that could result in a claim against this policy. Any cancellation request will not attract a refund of any premiums paid. This policy acquires no surrender, paid up or loan value.

The Executor, authorised representative or the Insured shall duly complete such forms and give such details and assistance and furnish such proof in relation to any claims as the Insurer at its discretion may require.

In the event of a claim being rejected, the Insured is entitled to relief through a court action, the Ombudsman for Long-Term Insurance and the internal complaints process as detailed.

REJECTION OF THE CLAIM AND TIME BAR

In the Event of a claim being rejected or the Claimant disputing the *quantum* of the benefit paid by Us, the Claimant is entitled to make written representations to Us in respect of Our decision to reject the claim or as to the manner in which the quantum of the benefit was calculated for a period of 180 (one hundred and eighty) Days from the date of receipt of the letter of rejection or the date of the claim payment.

Representation must be submitted in writing to:

Guardrisk Life,

By email: complaints@guardrisk.co.za
By post: PO Box 786015, Sandton, 2146
By phone: 0860 333 361

Where You are not satisfied with the response from the Insurer You are entitled to make further representation to:

The Ombudsman for Long-Term Insurance

By email: info@ombud.co.za
By post: Private Bag X45, Claremont, Cape Town, 7735

By phone: (021) 657-5000
By fax: (021) 674-0951

In terms of Section 15 of the Financial Services Ombudsman Schemes Act No. 37 of 2004, that on the receipt of the official referral to the aforementioned Ombudsman, any applicable time barring clause in terms of this Policy or the running of prescription in terms of the Prescription Act No 68 of 1969 from the date of referral to the date of withdrawal of the referral, or determination of the referral by the Ombudsman, shall be stayed. If the dispute is not satisfactorily resolved in this manner, legal action may be instituted against the Insurer for the enforcement of the claim by way of the service of summons against the Insurer. Summons must be served on the Insurer within 6 (six) months from the date You receive the outcome in respect of the representations You have made, failing which all benefits in respect of such claim shall be forfeited and no liability can arise in terms of such claim.

MISPRESENTATION

If any claim under this Policy is in any way misrepresented or if 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 and the Premiums paid in terms of this Policy shall be forfeited, and the Policy will be voidable.

CONDITIONS PRECEDENT

Strict compliance by the Insured with all the provisions, conditions and terms of this Policy shall be a condition precedent to liability on the part of the Insurer hereunder.

WAIVER OF CONDITIONS

No waiver of any of the terms, conditions and endorsement of this Policy shall be valid unless made in writing under the signature of a duly authorised officer of the Insurer. In addition, no act or omission to act by the Insurer or any officer, employee or servant of the Insurer shall be deemed to be a representation on behalf of the Insurer upon which the Insured or the Insured's heirs, executors or assigns are entitled to act unless sanctioned by a Director of Public Officer of the Insurer.

INTERPRETATION

In the event of an interpretation dispute arising under this Policy, the normal every day usage of the English wording contained in this document shall apply.

COMPLAINT RESOLUTION PROCESS

All complaints are to be forwarded to the Complaints Department for investigation. Once the matter is resolved, the outcome is communicated to the complainant. If the complainant is satisfied with the response, the matter is concluded. Should the complainant be dissatisfied with the response, the Ombudsman for Long-Term Insurance can be contacted for assistance. Our full complaints process is available on our website <http://www.guardrisk.co.za>. All complaints will be acknowledged within 24 hours of receipt and a response will be issued within or no later than 15 working days thereafter.

HOLD COVER

We will provide full cover until the first premium payment is received, limited to 30 days, however all waiting periods are still applicable and all exclusions still apply due to any pre-existing medical condition.

PERIOD OF GRACE FOR PREMIUM PAYMENT

You shall be entitled to a period of 30 (thirty) Days from the Premium Due Date in which to pay Your Premium. In the case of monthly policies, this period of grace only applies from the second month of the currency of the policy. If no premium is paid by the end of the grace period, the policy shall lapse and no cover will be provided.

CANCELLATION AND REFUND OF PREMIUMS

This policy may be cancelled by You or Us at any time on 30 (thirty) Days written notice to the last known address. No Premium will be refunded in the case of monthly Premiums or in the case where the refund due is less than R200 (two hundred Rand), or a claim has been submitted.

GENERAL DISCLOSURES

Insurance products developed by Guardrisk are sold, on license, either directly or under the Independent Intermediaries brand for which the intermediary is appropriately compensated.

TREATING THE CUSTOMER FAIRLY

We have created a superior solution – encompassing products, processing and service – tailored to each of our customers' requirements. We will, at all times, 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 6 Treat Your Customer Fairly Outcomes, these are;

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

VARIATIONS

No variation to this Policy shall be binding on the Insurer unless made in writing and signed by a Director, Managing Executive or Public Officer of the Insurer and confirmed thereafter by payment of the Insured of the premium whether varied or not.

This policy is issued on the basis that the statements and information made and set forth in the application 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 Company reserves the right to amend, add or change the Terms and Conditions of this policy by giving one month's written notice of its intention to do so. Any variations and or changes will be binding on both the Insurer and the Insured and can be applied at any time to the existing Terms and Conditions after written communication of these changes has been sent to the Insured's last known address as it appears in our records at that time.

This product is Underwritten and Administered by Guardrisk Life Limited, an authorised Financial Services Provider.

FSP License Number – 26/10/76

102 Rivonia Road, Ground Floor, 2nd Tower PO Box 786015

Sandton

2146

Tel: (011) 669 1000

Email: info@guardrisk.co.za

The Compliance Officer

Guardrisk Life Limited

PO Box 786015

Sandton

2146

compliance@guardrisk.co.za

Tel: (011) 669 1039

Guardrisk Life Ltd holds Professional Indemnity and Fidelity Guarantee insurance cover.

The Ombudsman Long-Term Insurance (for complaints relating to claims/service)

Tel: (012) 657 5000 or 0860 103 236

Fax: (021) 674-0951

Post: Private Bag X45, Claremont, Cape Town, 7735

Email: info@ombud.co.za

The FAIS Ombudsman (for complaints relating to advice)

Tel: (012) 470 9090 or 0860 324 766

Fax: (012) 348 3447

Post: PO Bo 74571, Lynnwood Ridge, 0040

Email: info@faisombud.co.za

The Financial Services Board

Tel: (012) 428 8000

Fax: (012) 346 6941

Post: PO Box 35655, Menlo Park, Pretoria, 0102

Email: info@fsb.co.za