

**THIS POLICY IS ADMINISTERED BY EMPOWER FINANCIAL SERVICES FSP NO: 44565 CASH BENEFIT AND ESTATE POLICY SCHEDULE**

<b>Client Name:</b>	BAKHETHILE MSIBI	2023-09-05
<b>ID Number:</b>	9008270478088	
<b>Policy Commencement Date</b>	On Receipt Of First Premium	
<b>Insurance Underwriter</b>	<b>Guardrisk Life (Registration number: 1999/013922/06)</b>	
<b>Policy:</b>	Funeral insurance	Cash Benefit Contract No: EFC30720 R 16.00

Name	Relationship	Age	Cover Type	Cover Amount	Waiting Period (Subject to Waiting Period Clause E & F)
BAKHETHILE MSIBI	Main Member	33	Insurance	R 10,000.00	No Waiting Period If Served With Previous Insurer

<b>Total Premium</b>	<b>R 16.00</b>
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Empowerfin acts as Independent Intermediary and earns a commission for services rendered under this policy.

**Broker Commission:**

Broker commission is calculated according to this formula: Premium x 10.2.

This policy carries a maximum indemnity benefit of up to R270 400.00, at a monthly premium of R 68.00

The information above should be read in conjunction with the terms and conditions (as detailed in Section A below), disclaimers and Policy benefits payable contained in this document.

Percentage Payable of Cover Amount**	
Policyholder & Spouse	100%
Adult Dependents	100%
Child 14 - 21	100%
Child 6 - 13	50%
Child 0 - 5	25% (to a maximum of R20 000)

**A. GENERAL TERMS AND CONDITIONS**

Whereas the "Policyholder" has applied to Empower Financial Services ("Empowerfin") for the Cash benefit Plan, herein contained, it is hereby agreed that upon the occurrence of the "Insured Event" at any time during the term of the Policy, "Guardrisk" will pay to the "Policyholder" or "Beneficiary".

**1. INTERPRETATION**





The following words and phrases shall have the meanings ascribed to them wherever they appear in this policy and any "Policy Certificate" or endorsement.

"Adult Dependent"	Shall mean any family member, in whom the "Policyholder" has an "Insurable interest", covered under this policy, as stated on the "Policy Schedule" and for whom additional "Premiums" are being paid. The "Insurer" retains the right to verify the family relationship.
"Beneficiary"	<p>A person nominated by the "Policyholder" at the inception of the policy or changed from time to time by the "Policyholder" to receive part or all Policy benefits due under this policy in the event of a valid claim.</p> <ul style="list-style-type: none"> <li>If no "Beneficiary" is nominated by the Main Member or if the "Beneficiary" is deceased upon the occurrence of the "Insured Event" or cannot be located within a reasonable period of time, "Empowerfin" or the "Insurer", shall in its sole discretion be entitled to pay the "Spouse" and/or "Partner".</li> <li>If the "Spouse" and/or "Partner" is deceased or no longer qualifies as a "Spouse" and/or "Partner", any Extended Family "Members" in equal proportions.</li> <li>If the Extended Family "Members" are deceased or no longer qualify as Extended Family "Members", the eldest of the Children, provided such Child is over the age of 18 (eighteen) years and is financially responsible for the maintenance of the remaining Policy "Such other person as "Empowerfin" may in its sole discretion determine.</li> </ul>
"Child Dependent"	<p>Shall mean a child by birth, related or has an insurable interest to the "Policyholder", including a child stillborn after 28 weeks of pregnancy and while the policy is in force, a stepchild, a child born of unmarried parents and a legally adopted child who is:</p> <ul style="list-style-type: none"> <li>under the age of 21 (twenty-one) years, including a stillborn Child (after 28 (twenty-eight) weeks of pregnancy and not as a result of any abortion of the mother's choice), as well as legally adopted Children; or</li> <li>under the age of 25 (twenty-five) years who is a full-time student at any university, Technikon or tertiary education institution registered in terms of legislation in the Republic of South Africa, or such other institution as may be approved in writing by "Guardrisk: or</li> <li>under the age of 25 (twenty-five) years and is permanently physically disabled or mentally ill.</li> </ul> <p>If the Main Member has a Child after the date on which this Policy becomes of full force and effect, the Main Member must make an application in the prescribed manner for such a Child to be covered in terms of this Policy as such a Child will not be covered automatically.</p>
"Capitalisation Benefit"	<b>This Benefit is a cash lump sum that, should a Claim be deemed valid, can be requested to be payable in place of the Indemnity Benefit of your</b>

selected Indemnity Plan<sup>TM</sup> only. No Capitalisation Benefit is payable under any circumstance where the Claim is not deemed valid. Such Capitalisation Benefit request will only be payable, as per the amount stated on your Plan Schedule, in one of the following events:

- the Heirs have unanimously requested in writing that the Service Provider renounce their nomination as Executor prior to a letter of executorship being issued; or
- the Service Provider has not been officially appointed by the Master of the High Court as the Executor; or
- the Service Provider has not been appointed by means of power of attorney to administer the Estate on behalf of and by the validly appointed Executor.

"Commencement Date"	The date upon which the policy takes effect as defined in the "Policy Schedule", subject to receipt of the first "Premium".
"Eligible employees"	Staff of Guardrisk approved employer groups who are on the employer's payroll.
"Empowerfin" or "the Intermediary"	Empower Financial Services Proprietary Limited Registration Number: 2012/098185/07.
"Estate"	Estate shall mean the assets and liabilities that form the value of both the Executable Estate and the Non-Executable Estate.
"Estate benefit"	Upon a valid Death Claim, the benefit that is due under your selected Indemnity Plan <sup>TM</sup> is the provision of certain Indemnified Legacy Services <sup>TM</sup> , called Indemnity Benefits, which are NOT paid in cash unless there is a specified alternative cash amount (referred to as the Capitalisation Benefit and specified in the Plan Schedule) which can be requested to be paid instead of the provision of the Indemnified Legacy Services <sup>TM</sup> of your selected Indemnity Plan <sup>TM</sup> . It is important to note that the Capitalisation Benefit may be insufficient to purchase the equivalent of the Indemnified Legacy Services <sup>TM</sup> elsewhere and that the Indemnified Legacy Services <sup>TM</sup> can only be provided where the Service Provider has been selected to provide such services.
"Executable estate"	The value of the Estate including all assets and excluding any liabilities, debts or obligations in South Africa, as per the Administration of Estates Act, 66 of 1965.
"Executor"	The executor of an Estate is defined in the Administration of Estates Act, 66 of 1965 as the individual or firm as appointed by the Master of the relevant High Court and who is responsible for the administration of the Estate.
"Fee Indemnity Percentage"	This percentage is specified in your Plan Schedule and is based on the option you have chosen. This will be the percentage according to which your Indemnified Legacy Services <sup>TM</sup> , are indemnified when a valid Claim is made against your Plan. The fee indemnity percentage cannot be accumulated across multiple Plans or Benefits.
"Heir"	The term heir is used as a general term which includes heir, Beneficiary and/or legatee, referring to anyone who stands to inherit from your Estate, as defined in the Administration of Estates Act, 66 of 1965.
"Indemnified Legacy Services"	<p>The services whose cost may be indemnified or partially indemnified under your Plan are called Legacy Services<sup>TM</sup>. Those Legacy Services<sup>TM</sup> whose cost is indemnified or partially indemnified if provided by the Service Provider in the event of a valid Claim under your Plan are called the indemnified Legacy Services<sup>TM</sup>.</p> <p>The extent and specific Legacy Services<sup>TM</sup> that may be covered under your Indemnity Plan<sup>TM</sup> will depend upon the selected Indemnity Benefit.</p> <p>The indemnified Legacy Services<sup>TM</sup> provided by your Indemnity Plan<sup>TM</sup> and any Extenders, if selected, is a percentage of the cost of the covered services (such percentage being the Fee Indemnity Percentage), up to the Maximum Indemnity Benefit<sup>TM</sup> amount. The Fee Indemnity Percentage and the Maximum Indemnity Benefit<sup>TM</sup> amount will be shown on your latest Plan Schedule.</p> <p>Costs incurred by the Estate, Plan Holder or any Beneficiary for any indemnified Legacy Service<sup>TM</sup> payable to a party not mentioned in the Plan Terms and Conditions will not be met by the Insurer, Service Provider or Administrator.</p> <p>Any costs incurred by the Estate, Plan Holder or Beneficiary that do not form part of the indemnified Legacy Services<sup>TM</sup> will not be covered by this Plan.</p>
"Insurable Interest"	A "Policyholder" has an "Insurable interest" in something when loss or damage to it would cause the "Policyholder" to suffer a financial loss or other kinds of losses.
"Insurable Event"	The death of the "Policyholder" and/or any associated "Members" covered in the policy in terms of the "Policy Schedule".
"Intermediary"	"Empowerfin"
"Maximum Indemnity Benefit"	This is the maximum indemnification of the costs of Legacy Services <sup>TM</sup> provided by the Service Provider for the Indemnified Legacy Services <sup>TM</sup> rendered under your selected Plan. The Maximum Indemnity Benefit <sup>TM</sup> for each insured Beneficiary and for each Insured Person is specified in the Plan Schedule. The sum of the Indemnity Benefits per selected Benefit and for each Insured Person under your Plan, will equal the total Maximum Indemnity Benefit <sup>TM</sup> for the Insured Person
"Members"	Either the "Policyholder", or family "Members" of the "Policyholder", or "Adult Dependents" of the "Policyholder", who are covered under this Policy and listed in the "Policy Schedule" and for whom "Premiums" are being paid, depending on the relevant context.
"Non-executable estate"	Any value of assets, including but not limited to policies and/or non-South African assets, not included as part of the Executable estate.
"Policy benefits"	Benefits provided by the "Insurer" in terms of this "Policy Schedule".
"Policyholder"	A Guardrisk approved employer groups employee who was accepted by "Empowerfin" on behalf of "Guardrisk". A person who is paying the "Premiums" for life assurance and has a valid policy agreement with "Guardrisk" and who is named as the "Policyholder" in the "Policy Schedule."
"Policy terms and conditions"	This document which details the terms and conditions that apply to your Plan. In the event of a contradiction or apparent contradiction, these plan terms and conditions shall override all other documentation.
"Policy Schedule"	<p>The issuing of a plan schedule by the Insurer confirms that cover for Benefits as specified on the plan schedule, subject to these Plan Terms and Conditions, has commenced. The plan schedule details the selected and approved Benefits for each Insured Person. Should there be any discrepancies between the Application Form (including the quotation relating to the Quotation Reference if applicable) and the plan schedule, the plan schedule shall take precedence. Should there be any discrepancies between the plan schedule and the Plan Terms and Conditions then the Plan Terms and Conditions shall take precedence.</p> <p>The plan schedule is sent to you either by mail, electronic notification or telephonic notification to the email address or cellular number, where applicable, that you specified on your Application Form. It is sent to you before the Cover Commencement Date and will be updated and sent to you on each Review Date or at any time when the Plan is Varied or amended in any form or manner to confirm the selected Benefits, Insured Persons and other options as well as your Premium, any Initial Waiting Periods, Beneficiary Nomination(s) and other important details</p>

"Premium/s"	Monthly amount payable by the "Policyholder" for the cover provided by the "Insurer", as determined from time to time in line with terms and conditions of this policy and collected on a payroll basis by the "Intermediary."								
"Premium due date"	The date on which the policy "Premium" is payable by the "Policyholder" and as agreed with the "Policyholder" at the point of sale or from time to time, subject to the terms and conditions provided in the Policy.								
"Spouse" (or "Partner")	For purposes of this Policy, a "Spouse" or "Partner" is: <ul style="list-style-type: none"> <li>married to the Main Member in terms of law, including a party to a customary marriage concluded in accordance with the applicable indigenous law as well as a union concluded between parties married in accordance with the doctrines of any recognin.</li> <li>a common law "Spouse" or life "Partner", provided that the Main Member provides satisfactory proof of the permanency of his/her relationship with his/her life "Partner" and provides proof that they have lived together for at least 12 (twelve) months.</li> <li>Not more than 1 (one) "Spouse" or "Partner" may be covered per the Policy.</li> </ul>								
"Guardrisk approved employer groups"	Shall mean the list of approved employer or affinity groups as contained in Annexure D of the intermediary agreement between "Guardrisk" and "Empowerfin" as updated from time to time, as well the policy data schedule sent to "Guardrisk."								
"Guardrisk" or "the "Insurer""	Guardrisk Life Limited, a licensed life insurer in terms of the Insurance Act 18 of 2017, with Registration Number 1999/013922/06 and Financial Services Provider Number 76.								
"Tariffs"	<p>The rates charged for the various Legacy Services<sup>TM</sup> are shown below.</p> <p>a.  Fully executing or administering the deceased individual's Executable Estate, excluding any liabilities, debts or obligations, at a rate and in a manner calculated according to the table below.</p> <table border="1"> <thead> <tr> <th>ESTATE VALUE</th><th>EXECUTOR'S FEE</th></tr> </thead> <tbody> <tr> <td>Less than R 7 million</td><td>3.5% excl. VAT</td></tr> <tr> <td>The next R 48 million</td><td>1.0% excl. VAT</td></tr> <tr> <td>Any amount above R 55 million</td><td>0.5% excl. VAT</td></tr> </tbody> </table> <p>This excludes any disbursements that are required during the administration of the Estate which include but are not limited to advertising, firearms administration and/or transfer of motor vehicles; and</p> <p>b.  Conveyancing fees that are incurred in the transfer of any properties to the relevant Heirs. Conveyancing fees are calculated according to the tariffs prescribed by the Law Society of South Africa at the time when a property needs to be transferred. This excludes any disbursements incurred or payment for clearances necessary for the transfer of the property; and</p> <p>c.  Costs of Trusteeship of the assets that are transferred to any Testamentary Trusts, for a maximum period of twenty (20) years from the date the first Claim Event occurred. The Trustee fees are calculated as follows:</p> <ol style="list-style-type: none"> <li>No initial Trust set up fee;</li> <li>0.75% plus VAT of the gross value of the assets for annual Trusteeship fee; and</li> <li>A minimum and maximum annual Trust fee may apply for this calculation subject to the prevailing Business Rules of the Service</li> </ol> <p>d.  The professional administration of the Non-Executable Estate assets at a rate of 0.75% plus VAT of the value of these assets.</p> <p>All the above fees may change from time to time, without prior notice. Should the provision of Indemnified Legacy Services<sup>TM</sup>, result in a cost higher than that covered by the Maximum Indemnity Benefit<sup>TM</sup> then any shortfall will additionally be indemnified by a further 25% with the remaining 75% of the costs being borne by the Estate or the Trust. Should the provision of Indemnified Legacy Services<sup>TM</sup>, be less than the Maximum Indemnity Benefit<sup>TM</sup> and if the Estate has been wound up and the Trust term has terminated, then no further Benefit will be provided as the Indemnified Legacy Services<sup>TM</sup>, would have been completely rendered.</p> <p>The indemnification of any Indemnified Legacy Services<sup>TM</sup> will only be provided for a valid Claim if the Service Provider conducts these services which means the Service Provider is, as applicable, appointed either as the Executor of the Estate or if a power of attorney is provided by the Executor for the Service Provider to conduct the Executor services, and/or as one of the Trustees and Administrator of the Trust or if a power of attorney is provided by the Trust for the Service Provider to conduct these services for the Trust.</p>	ESTATE VALUE	EXECUTOR'S FEE	Less than R 7 million	3.5% excl. VAT	The next R 48 million	1.0% excl. VAT	Any amount above R 55 million	0.5% excl. VAT
ESTATE VALUE	EXECUTOR'S FEE								
Less than R 7 million	3.5% excl. VAT								
The next R 48 million	1.0% excl. VAT								
Any amount above R 55 million	0.5% excl. VAT								
"Testamentary and Inter Vivos Trusts"	A Trust which is established as a result of the Death of an Insured Person that was specified in their will is a testamentary trust and examples include, but are not limited to, a Widow's Trust, a Children's Trust and a Provider's Trust. A Trust which is not a testamentary trust and established in existence before the Death of an Insured Person is an example of an Inter Vivos trust.								
"Trust"	A legal entity created in accordance with the Trust Property Control Act 57 of 1988 of South Africa.								
"Trustee"	An individual person who has been given control or powers to administer a Trust.								
"Termination date"	12 (twelve) months from Commencement Date of the Policy if not automatically renewed; or the date of notice as per the cancellation notice provided by the "Policyholder", or the date of payment of a valid claim upon the death of the "Policyholder", or the date of								
"Waiting period"	For the Estate Benefit, there are no waiting periods. The number of months as specified in Clause B.8, which is the initial term from "Commencement Date" during which no Policy benefits are payable (unless it's a Replacement Risk Policy as defined in the FAIS Act and/or Long-term Insurance Act and proof of previous								

## GENDER

Words referring to the masculine gender shall include the feminine and common genders and those indicating the singular shall include the plural and vice versa, unless stated to the contrary.

## CURRENCY

"Premiums" and "Policy benefits" are expressed and payable in the currency of the Republic of South Africa.

#### 4. ← **ASSIGNMENT AND DISCHARGE**

This assurance cover cannot be ceded, nor capable of being assigned or pledged as security in any manner, save as provided for in this "Policy Schedule". The "Policy benefits" shall be payable only to the "Policyholder" or duly nominated "Beneficiary". Payment of "Policy benefits".

#### 5. ← **MISREPRESENTATION**

The information on the "Policy Certificate" to this policy and all declarations made form the basis of this "Policy Schedule", this assurance shall be voidable in the event of misrepresentation or non-disclosure by or on behalf of the "Policyholder" of any fact material to the assurance.

#### 6. ← **RESTRICTIONS ON RESIDENCE, TRAVEL, ETCETERA**

This policy does not impose any restrictions in respect of residence or travel unless otherwise stated herein. Claim payments, however, will be made into South African bank accounts only.

#### 7. ← **FISCAL REQUIREMENT**

The "Insurer" reserves the right to make adjustments as determined by the "Insurer's" statutory actuary or Head of Actuarial Control Function to the "Policy benefits" under this policy in the event of any government, provincial, municipal or other such authority imposing any involuntary charges, levies or taxes on the "Insurer" in respect of this policy.

#### 8. ← **PRESCRIPTION**

In the event of the "Insurer" rejecting liability in respect of any claim and an action or suit not being commenced within 6 (six) months after the date of receipt of the "Insurer's" letter conveying the rejection, all "Policy benefits" under this policy in respect of such claim shall be forfeited.

#### 9. ← **FRAUD**

If any claim under this policy were in any respect fraudulent or if any fraudulent means are used by the "Policyholder" or anyone acting on their behalf to obtain any "Policy benefit" under this policy, all "Policy benefits" in respect of such policy shall be forfeited.

#### 10. ← **REVISION OF TERMS AND CONDITIONS**

The "Insurer" reserves the right to amend, revoke, vary or alter any of the terms and conditions of this policy provided that the "Insurer" gives the "Policyholder" at least 30 (thirty) days' written notice of its intention to do so.

#### 11. ← **CANCELLATION OF ASSURANCE**

The "Policyholder" may cancel his cover at any time by giving 30 (thirty) days' notice to "Empowerfin", which shall inform "Guardrisk". "Guardrisk" may deduct the cost of any risk cover the "Policyholder" enjoyed under the policy before the policy was cancelled. In the event of cancellation, this cover shall continue in force during the period of notice in respect of a person who is covered under the Policy for the period of such notice and for which "Premiums" have been received up until the "Termination Date."

#### 12. ← **JURISDICTION OF CLAUSE**

The laws of the Republic of South Africa whose courts shall have jurisdiction in any dispute arising hereunder shall govern this assurance.

#### 13. ← **DISPUTES**

In the event of any disputes as to the interpretation of any of the clauses of this policy, the interpretation of "Guardrisk" shall be binding. Should there be any dispute as to who is entitled to "Policy benefit" from any claim in respect of this policy; the discretion of "Guardrisk" shall prevail.

#### 14. **COMMUNICATIONS AND DOMICILLA**

Every notice and process to be delivered or communication to be made to the Intermediary shall be addressed to:

"Empowerfin" 13 Challenger Avenue  
International Business Gateway, Midrand, 1685  
Johannesburg South Africa

"Policyholders" may also address communication to the "Insurer" at:

"Guardrisk" The Marc, Tower 2 129 Rivonia Road  
Sandton, 2196 Johannesburg South Africa

Every notice and process to be delivered or communication to the "Policyholder" shall be made to the address of the "Policyholder" specified on the "Policy Certificate", unless the "Policyholder" has, in writing, forwarded to "Empowerfin" an alternative address.

#### 15. **RIGHT OF INSPECTION OF "Policy Schedule"**

Any eligible person shall have the right to inspect this policy and any endorsements or amendments thereto at "Empowerfin's" offices at all reasonable business hours upon making the necessary arrangements, or in any other manner as arranged with "Empowerfin".

#### 16. **LEGISLATIVE REQUIREMENTS**

Notwithstanding anything to the contrary contained in this policy, "Empowerfin" shall have the right to do anything that, in the opinion of "Empowerfin" is necessary and appropriate to comply with the provisions or requirements of any legislation or of any regulatory authorities.

### **B. CLAIMS PROCEDURES AND CONDITIONS**

#### **1. CLAIM NOTIFICATION**

The occurrence of the "Insured Event" must be reported in writing to "Empowerfin" within 6 (six) months of such occurrence. If for any reason whatsoever notice of claim following the occurrence of the "Insured Event" under this policy is not given within the period of 6 (six) months, all "Policy benefits" under this policy in respect of such a claim shall be forfeited and the claim shall prescribe.

## 2. CLAIMS PROCEDURE

"Policy benefits" relating to the "Policyholder's" life under this policy are payable to the nominated "Beneficiary". "Policy benefits" relating to the "Adult and Child Dependent's" lives under this policy are payable to the "Policyholder", unless the "Policyholder" is legally not eligible to receive the "Policy benefits". Where the "Beneficiary" is for any reason unable or not eligible to accept "Policy benefits", "Policy benefits" will be paid out to the estate of the "Policyholder".

All cover will cease with the death of the "Policyholder". Claims must be reported to "Empowerfin" within 6 (six) months of the occurrence of the "Insured Event". "Empowerfin" shall process claims on receipt of all relevant documentation. The following documentation and requirements need to be provided to "Guardrisk" when submitting a claim:

- Completed official claim form
- Certified copy of death certificate.
- Certified copy of Identity Document of the deceased
- Certified copy of Identity Document of the claimant
- Certified copy of the "Beneficiary's" South African identity document BI 1663 form
- Copy of the "Beneficiary's" stamped bank statement. Three months bank statement of the claimant
- A police report in the event of unnatural death
- Any such other documentary proof as may be required by "Guardrisk" at its sole discretion.

## 3. COMPLAINTS PROCEDURE

Any complaints must be made in writing to:

"Empowerfin" Tel: 010 900 3212, Fax: 086 674 9263, Address: Greenoaks Office Park, Cnr Bekker & Gregory Midrand 1685  
"Guardrisk" Tel: 011 669 1000, The Marc, Tower 2, 129 Rivonia Road, Sandton, 2196, Email: info@guardrisk.co.za

Should you have any concerns about the information you have received, please contact our Compliance Department as set out below:

The Guardrisk Life Company Limited: Compliance Department Tel: 0860 333 361 Email: Compliance@guardrisk.co.za

## 4. "PREMIUMS"

- The monthly "Premium" is payable by way of payroll while the "Policyholder" is in the employ of "Guardrisk approved employer groups", or debit order in the event that the "Policyholder" is no longer in the employ of "Guardrisk approved employer groups" and "Guardrisk" has approved a conversion of the policy to a debit order product
- "Premiums" shall be paid on or before the 7th of each month in advance.
- This cash benefit cover is for a 12-month period and may be automatically renewed each year (policy anniversary), subject to the "Insurer" retaining the right to review "Premiums" every 12 months. Cover shall, however, cease with non-payment of three consecutive "Premiums."
- "Premiums" are payable for the duration of the Policy. Any money paid to "Empowerfin" or "Guardrisk" for the purpose of this contract is not refundable and there is no surrender value for this policy.
- Cover will commence after the "Waiting period" from the date of inception, unless it is a Replacement Risk Policy" as defined in the FAIS Act and proof of previous assurance can be provided which is to the satisfaction of "Empowerfin".
- It is the "Policyholders'" responsibility to pay monthly "Premiums" punctually and to keep receipts or other proof of payment safe.
- "Guardrisk" has the right to adjust "Premiums" at any stage during the Policy by giving at least 30 days' notice to the "Policyholder" if material adverse anti-selection occurs.
- "Empowerfin" accepts responsibility for its own actions as well as the actions of its representative/s while acting in the course and scope of his/her employment and authorised by "Empowerfin".
- "Empowerfin" is accredited and has contracts to market the products of the "Insurer".
- Only the "Policyholder" can give instructions to "Empowerfin" to amend any policy provided that it is within the terms and conditions of this "Policy Schedule". Any changes remain subject to the approval of "Guardrisk".
- The reinstated policy shall be treated as a new policy and be subjected to a 6 months or 12 months "Waiting period" for lives over the age of 75 as the case may be.
- "Guardrisk" shall be entitled to apply set-off against any "Benefits payable" and any outstanding "Premiums" or other amounts payable to "Guardrisk" by the Main Member. In the event that "Guardrisk" is not able to apply set-off, "Guardrisk" shall be entitled to deduct any such amount.

## 5. PREMIUM GUARANTEE

- If it is proved that this policy has been based upon an incorrect statement of age or date of birth of any life assured, the "Insurer" may cancel this policy or, at its discretion, the sum assured and any other "Policy benefits" payable hereunder shall be such as the "Premiums" stated in the "Policy Schedule" would have secured had this policy been based upon the real age or date of birth. "Empowerfin" shall on its own discretion be entitled in the event referred to in this clause to increase the "Premiums" payable to the level of "Premium" which would have been payable had the real age or date of birth been disclosed to "Empowerfin." In the event of a dispute in terms this paragraph, the decision of the "Insurer" actuary shall be final and binding.

## 6. PREMIUM CESSATION

The "Policy benefits" under this policy will cease on the "Termination Date" and no further "Premiums" shall be payable in respect of the assured person(s) concerned upon the happening of any of the following events:

Cancellation of this policy by the "Policyholder" or if the "Policyholder" chooses not to have the contract automatically renewed at each policy anniversary.

- Death of the "Policyholder" or on any successful claim on this Policy for any of the lives covered under this Policy. However, should the Policy cease as a result of a successful claim on this Policy for any of the lives under this Policy, excluding the Policyholder, then the Policyholder may choose to apply for a new policy on the same terms and conditions as this policy.
- The "Policyholder" stops paying the "Premiums" in respect of this Policy;
- The "Insurer" terminating the Agreement in line with the terms and conditions under this Policy;
- "Insurer's" liability under this policy having been discharged in full.

## 7. "WAITING PERIOD"

- a) A 6 (six) month "Waiting period" will apply from the "Commencement date", subject to the first "Premium" being received, in respect of death due to natural causes if under the age of 75 years and 12 months for lives over 75 years.
- b) No "waiting period" shall apply in respect of accidental death from the "Commencement Date" of the policy.
- c) Suicide will not be covered during the first 2 (two) years of the Policy.
- d) A "Waiting period" will apply in cases where a member has elected an increase on a "Policy benefit" amount.
- e) No "waiting period" applies if a member can provide relevant proof that the policy being taken replaces an active policy which they had for more than six months for the life insured under the age of 75 years and twelve months for the life insured over the age of 75 years
- f) If the age of the active policy to be replaced is less than the months stated above, the "waiting period" will be in proportion to the months yet to be served on the active policy to be replaced.

#### 8. EXCLUSIONS

No "Policy benefits" are payable in the event of the occurrence of an "Insured Event" arising directly or indirectly from, or traceable to: War, riots, civil commotion, terrorist activities, willful exposure to danger, the insured being under the influence of any drugs or alcohol; participation in any criminal act; radio activity or nuclear explosions.

#### 9. YOUR RIGHT TO CANCEL & COOLING-OFF PERIOD

There is a 30-day cooling off period in which you can cancel this policy and all your "Premiums" paid will be refunded.

#### 10. STOP ORDER

The stop order deduction will be lodged on the salary date where the "Policyholder" is employed. The signed application form must reach "Empowerfin" not less than 45 (forty-five) working days prior to the closing of the payroll run of the "Policyholder's" employer. If not, the deduction will be registered for the following calendar month, as per the payroll run of the "Policyholder's" employer.

#### 11. GENERAL CONDITIONS

No claim shall be considered or paid out under this policy if the claimant is not able to furnish documentation acceptable to "Empowerfin", which are positive verification of the claim and the facts giving rise to it. The costs of obtaining all relevant information and documentation require Payment of the "Policy benefits" provided for in terms of this policy shall be a full and effectual discharge of "Insurer's" liabilities in terms of this policy. All "policy benefits" conferred by the "Policy Certificate" are subject to the terms and conditions of this "Policy Schedule" issued by "Empowerfin". The conditions of the "Policy Schedule" may be amended by endorsement. Please note that prior to lodging a complaint with the below authorities, you are first required to lodge a complaint with "Empowerfin" and only after confirmation by "Empowerfin" that they are unable to resolve the complaint may it be escalated to "Guardrisk". If still not satisfied, com We have established a written internal complaint resolution system with detailed procedures. Access to the complaints procedures and a copy of the complaint resolution system is available to clients at this office each day during office hours. Should you have any complaint,

#### "Empowerfin"

Cnr Bekker & Gregory  
Greenoaks Office Park  
Midrand, 1685  
Email: info@empowerfs.co.za  
Tel: 010 900 3212  
Fax: 086 674 9136

#### "FAIS Ombudsman"

PO BOX 74571  
Lynnwood Ridge  
0040  
Email: info@faisombud.co.za  
Tel: 012 762 5000 / 012 470 9080  
Fax: 012 348 3447

#### Long Term Insurance Ombudsman

P/Bag X45 Claremont  
CPT  
7735  
Email: info@ombud.co.za  
Tel: 086 066 2837 / 021 657 5000  
Fax: 021 674 0951

#### Registrar of Long-term Insurance

PO BOX 35655  
Menlopark  
0102  
Email: info@fsb.co.za  
Tel: 012 428 8000  
Fax: 012 347 0221

#### 12. Processing of personal information in terms of the Protection of Personal Information Act 4 of 2013

Your privacy is of utmost importance to the Administrator/Insurer. We will take the necessary measures to ensure that 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 is processed in accordance with the provisions of the Protection of Personal Information Act 4 of 2013 and further, is stored in a safe and secure manner.

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 the Administrator/Insurer may be used to:

- establish and verify your identity in terms of the Applicable Laws;
- enable the Administrator/Insurer to fulfil its obligations in terms of this Plan;
- enable the Administrator/Insurer to take the necessary measures to prevent any suspicious or fraudulent activity in terms of the Applicable Laws; and
- report 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:

- payment processing service providers, merchants, banks and other persons that assist with the processing of your payment instructions;
  - law enforcement and fraud prevention agencies and other persons tasked with the prevention and prosecution of crime;
  - 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;
  - credit bureaus;
  - our Service Providers, agents and sub-contractors that we have contracted with to offer and provide products and services to any Plan Holder in respect of this Plan; and
  - persons to whom we cede our rights or delegate our authority to in terms of this Plan.
- You acknowledge that any Personal Information supplied to the Administrator/Insurer in terms of this Plan is provided according to the Applicable Laws.

Unless consented to by yourself, the Administrator/Insurer 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 the Administrator/Insurer from any claims resulting from disclosures made with your consent.

You understand that if the Administrator/Insurer has utilised your Personal Information contrary to the Applicable Laws, you have the right to lodge a complaint with the Insurer. Should the Insurer not resolve the complaint to your satisfaction, you have the right to escalate the complaint to the Information Regulator.