

# **Vema24 Funeral Plan Constitution**

## **1. NAME**

The name of the scheme shall be Vema24 Funeral Plan.

## **2. ADMINISTRATION**

The Funeral Plan is administered by Akanani Funeral Assist, a community-based savings and funeral benefit initiative.

## **3. PURPOSE**

To provide fixed cash funeral benefits to the nominated beneficiary or policyholder in the event of death, subject to the terms outlined herein.

## **4. DEFINITIONS**

Policyholder: The primary insured member, aged 18 to 72 years.

Spouse: A legally recognized or life partner residing with the Policyholder for more than 6 months.

Children: Up to five (5) unmarried children under 18 years of age.

Parents: Up to four (4) biological, legal, or step-parents of the Policyholder or Spouse, not older than 74 years.

Extended Family: Uncles, aunts, cousins, nieces, nephews, or any legally recognised family members nominated by the Policyholder.

Nominated Beneficiary: A person nominated to receive the funeral benefit upon the Policyholder's death.

Premium: Monthly amount payable in advance.

Grace Period: 20 days after non-payment notice.

Waiting Period: The time before claims become payable.

VAS: Value-added services offered with the plan.

## **5. ELIGIBILITY**

Any South African permanent resident or valid permit holder aged 18 to 72 may join.

## **6. MEMBERSHIP COVER**

The Funeral Plan may cover:

- The Policyholder
- One Spouse
- Up to five (5) children
- Up to four (4) parents
- Extended family members, such as uncles, aunts, cousins, etc., nominated by the Policyholder and reflected in the Schedule

## **7. PREMIUM PAYMENT**

- Premiums are payable monthly in advance.

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- If a premium is unpaid, a 20-day Grace Period applies.
- Non-payment for 2 consecutive months results in the reduced Protector Benefit.
- The Plan can be reinstated within 2 months, but new waiting periods may apply.

### **8. COVER AMOUNTS**

Fixed cash benefits are paid upon the death of a covered member, as specified in the Plan Schedule.

### **9. WAITING PERIODS**

- Accidental death: No waiting period.
- Natural causes: 6 months with 6 paid premiums.
- Suicide: 12 months with 12 paid premiums.
- Waiting periods may be waived if transitioning from another funeral policy.

### **10. EXCLUSIONS**

No benefit shall be payable if death results from:

- Substance or alcohol abuse
- War, protest, or public disorder
- Criminal activities
- Nuclear or biological exposure
- Fraud or intentional misrepresentation

### **11. CLAIM PROCEDURE**

- Claims must be lodged within 3 months of death.
- Full documentation and a claim form are required.
- Claims are paid within 24 hours of approval (excluding weekends/public holidays).
- Claims will not be processed if premiums are in arrears or waiting periods apply.

### **12. BENEFICIARY PAYOUTS**

- For family members: The Policyholder is the beneficiary.
- For Policyholder's death: Payout is made to the nominated beneficiary or surviving spouse.
- If no valid beneficiary is nominated: Payout will follow succession law.

### **13. CANCELLATION POLICY**

- Members may cancel within 31 days for a full refund (cooling-off period).
- After 31 days, no refund.
- Akanani Funeral Assist may cancel the policy with 31 days' written notice.

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### **14. ANNUAL INCREASE**

- Premiums may increase annually by up to 10%.
- Cover amount may increase proportionally.
- Notice will be given at least 31 days prior.

### **15. OPTIONAL BENEFITS**

- Increased accidental death cover
- Cover for up to 4 parents
- Extended family cover
- Family extender benefit (3-month cover after Policyholder's death)
- Airtime voucher to assist with funeral arrangements

### **16. TREATING CUSTOMERS FAIRLY (TCF)**

Our Society adheres to the TCF (Treating Customers Fairly) principles:

- Transparency, fairness, and access to information
- Suitability of product and services
- No post-sale barriers

### **17. COMPLAINTS PROCEDURE**

Complaints must be submitted in writing within 30 days to:  
complaints@vema24.co.za

### **18. PRIVACY & DATA PROTECTION**

Akanani Funeral Assist and Vema24 will handle personal information in accordance with the POPI Act, ensuring privacy and security. Personal information will be destroyed upon request and stored for a minimum of 5 years as per FAIS regulations.