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# Insurance Products and Services

# Bosele Life Cover

Our Life Plan will be there for you and your family when life takes an unexpected turn.

## How the plan works

- If you pass on, a pre-arranged sum will be paid to your chosen beneficiaries
- Add on benefit of permanent disability, critical illness, physical impairment and funeral benefit
- Choose your preferred beneficiaries
- You can use the plan to cover loans from different financiers

## Optional benefits

You can add these at any stage of the plan

- **Permanent disability**  
We will pay out a lump sum should you be permanently unable to work due to disability
- **Critical illness**  
Receive a selected sum assured when you are first diagnosed
- **Physical impairment**  
We will pay out a lump sum if you suffer loss of sight, hearing, limbs, speech or major burns
- **Immediate expenses benefit**  
Pays within 48 hours of your death to take care of expenses before the claim is finalised

## Protect against inflation

Our optional Automatic Benefit Increase (ABI) increases your cover by 5 or 10% every year depending on the option you choose.

## Example of Annual Benefit Increase

P900,000 Life Cover with ABI 10% annual increase	P900,000 Life Cover without ABI
Year 1 P900,000	Year 1 P900,000
Year 2 P990,000	Year 2 P900,000
Year 3 P1,089,000	Year 3 P900,000
Year 4 P1,197,900	Year 4 P900,000
Year 5 P1,317,690	Year 5 P900,000

Premiums and cover levels will be adjusted based on increase in cover amounts each year

## What you need to know

- Premiums are paid monthly by direct debit
- Life cover and immediate expenses benefit will be paid to your chosen beneficiaries
- If you are travelling you will be covered outside Botswana for a maximum of 30 days provided that monthly premiums are paid
- Critical illness, physical impairment and permanent disability benefits may not be higher than your main life cover
- Premiums are calculated based on age, gender, cover, education, smoker status and the ABI selected
- Cover for permanent disability, critical illness and physical impairment will end when you are 65, however cover for your death does not end
- You can get 10% cash back of Bosele Life Plan premiums every three years
- Cover on the policy will continue as long as the policyholder is alive and premiums are paid.

<b>Who can apply?</b>	Anyone between the ages of 18 and 60
<b>Beneficiaries</b>	Beneficiaries are unlimited, distribution of the benefits percentage must add up to 100%
<b>Start and end dates</b>	Cover starts and ends once Liberty Life issues policy and it's for a lifetime. Any additional benefits are covered up to the age of 65
<b>Cancelling your plan</b>	Policy can be cancelled within 30 days of issuance
<b>Waiting period</b>	Cover is immediate

### How to apply

Visit the nearest branch and bring the following;

- Payslip
- Certified copy of Omang/Passport
- Copy of your bank statement

- Certified copy of a death certificate of the deceased
- Omang/Passport of the beneficiary
- Letter from the bank on loan settlement amount if policy was used to cover loans
- A claim must be submitted within six months of the death of the policyholder.

### How to claim

Visit your nearest branch and provide the following:

All relevant documents pertaining to a claim must be submitted within 12 months of the death of the policyholder.

# Poelo Term Assurance Life Cover

The Poelo Term Assurance gives you life insurance for a chosen and specified period.

## How does it work and what is covered?

The policy pays out in the event that you pass on during the chosen time.

Optional benefits of Poelo Term Assurance Life Cover:

- Disability cover - You will receive a lump sum if you become totally and permanently disabled during the term of the policy
- Premium waiver on capital disability
- Family commuter cover
- 120% of your premiums are paid back after 15 years.

## Critical illness

You will receive a lump sum if you are diagnosed with any of the following conditions:

- Heart attack
- Blindness
- Coronary artery surgery
- Heart valve replacement

- Stroke
- Disease of the aorta
- Cancer
- Accidental HIV infection
- Kidney failure
- Paraplegia
- Major organ transplant.

## What you need to know

- The policy can be ceded to cover loans
- Medical underwriting is required
- There is no waiting period.

## How to apply

Visit your nearest branch and complete the application form with the following documents:

- Payslip
- Certified Omang/Passport copy.

## How to claim

Claims are to be made directly to Botswana Life. If you have any trouble reaching the Botswana Life office, visit a Absa branch with the following documents:

- Certified copy of death certificate
- Completed claim form.

<b>Benefit</b>	Description	Age Limits Cease	Benefit Limit	Cover
<b>Death benefit</b>	Botswana Life pays a sum assured as a lump sum if the life assured dies	Minimum age at entry: 21 years Maximum age at entry: 55 years	Minimum age at entry: 21 years Maximum age at entry: 55 years	From P500,000 to an unlimited sum assured
<b>Capital disability (own or similar occupation)</b>	A lump sum paid to the life assured if he/she becomes totally and permanently disabled to continue with his or her regular occupation or any other similar occupation based on their education, training and experience	Minimum age at entry: 21 years Maximum age at entry: 55 years	At age 70 years	Limited to life cover
<b>Dread disease or critical illness</b>	You will be paid a lump sum if you are diagnosed with a life threatening condition		Age 65 years	P150,000
<b>Accidental death benefit</b>	Botswana Life pays out an additional lump sum if the life assured dies as a result of an accident		Expiry of policy term	P400,000
<b>Premium waiver</b>	Life benefits premiums paid on behalf of the life assured when they become permanently disabled		Expiry of policy term	No maximum limit
<b>Additional rider benefits</b>	<ul style="list-style-type: none"> <li>• Thuso 911</li> <li>• Family commuter cover</li> </ul>		Expiry of policy term	
<b>Term of cover</b>	The cover will be provided for the policy holder (with return of premium). Maximum term limited by product termination (70 years)	Minimum: 10 years with no return of premiums		
<b>Waiting period</b>	No waiting period			

# Kgomotso Funeral Plan

**Have one less thing to worry about when you or your family makes funeral arrangements**

## What are the benefits?

### Kgomotso pays cash in the event of death of the policyholder and insured lives

- If the policyholder dies accidentally, the plan will pay the beneficiary double the amount of the cover
- When you reach the age of 65 and the plan has been active for ten years or more, you will not have to pay for the plan anymore. You will be covered for free
- After every three years, you will get half of the first year's premiums in cash paid directly to your account or by cheque
- The spouse will have the option to become the new policy owner within 90 days of the death of the policyholder.

## Optional benefits

1. For a little extra premium, your family will get P1 000 every month for three months after the death of the policyholder
2. Add a tombstone cover that pays P5 000 upon death of the life insured. The policyholder, spouse, children, parents and parents-in-law can all be covered

3. Select an optional benefit and premium increase which escalates your cover level by 5% each year.

## How does the plan work?

- To apply for the funeral cover as the policyholder you must be between the ages of 18 and 64 years
- To cover your parents, parents-in-laws and extended family members, they have to be younger than 84 years of age
- The plan covers a maximum of five children, four parents and parents-in-law, eight extended family members, two house helpers and two farm helpers
- The plan continues for life and does not cease at a certain age for all lives except children
- Children will be covered up to the age of 21 or 25 if they are still studying
- You also have the option of covering your domestic employees who are younger than 64
- Kgomotso Funeral Plan has eight plans for you to choose from. The tables below show the monthly premiums and cover levels for the different plan options available.

Premiums - Policyholder, spouse and children									
Cover amounts	P10,000	P15,000	P20,000	P25,000	P30,000	P40,000	P50,000	P60,000	Tombstone P5000
Age 18-25	48	72	96	120	144	192	240	288	24
Age 26-35	67	101	134	168	200	267	334	401	34
Age 36-45	68	102	136	170	204	272	340	408	34
Age 46-55	78	117	156	195	233	311	389	467	39
Age 56-60	111	167	222	278	333	443	554	665	56
Age 61-64	132	198	265	331	397	530	663	795	66

## Waiting periods

- Claims will be paid after the policy has been active for four months
- There is no waiting period for accidental death
- Any lives insured while the policy is already active will have a four month waiting period
- Domestic workers covered in the policy will have a six month waiting period
- If a policyholder chooses to change their existing funeral product to Kgomotso for the same or lower cover, then there is no waiting period provided the same waiting period required by kgomotso applied at the former funeral product.

## How to apply

To apply, visit your nearest branch and complete the application form.

## How to claim

Go to your nearest branch with the following documents with you:

- Certified copy of death certificate
- Identity document of the claimant
- Police report if death is due to an accident
- Complete claim form at the branch.

# Home Owners Insurance

**This cover protects you against accidental damage to your residential buildings, outbuildings and permanent fittings. All Absa Bank Botswana clients who have taken a mortgage loan are eligible for this cover.**

## **This covers the following:**

- Fire, hail, storm and flood
- Malicious damage
- Accidental breakage of sanitary ware
- Theft of fixtures.

## **You also get:**

- Special discounted rates to Absa Bank Botswana clients
- You can conveniently resolve your insurance needs at the point of your loan application.

## **When does cover start?**

Cover begins as soon as Absa Bank Botswana approves your property loan for outright purchases and upon completion of the structure for building loans.

## **When does cover end?**

- On settlement of the property loan
- If premiums are not paid
- You have the option to continue with cover once the loan has been paid off.

## **Do I get my money back if I pay all my premiums but never claim?**

No, premiums are not refundable.

## **How do I make a claim?**

Botswana Insurance Company (BIC) is our underwriter for this cover. One call to our claims department will put you in touch with our specialised claims staff that will provide you with all the advice and claims assistance that you need. In the event of an incident which may result in a claim under this policy you are required to at your own expense:

- Notify BIC by telephone as soon as possible of the event and within 30 (thirty) days of the happening of the event deliver to us all relevant information and details of the claim in writing together with all documentation supporting the claim
- Notify the police of the event within 24 (twenty-four) hours and advise us of the police station and police reference number
- Immediately send us, preferably by email or express mail, any documentation, processes or correspondence you may receive in connection with the event
- Under no circumstances may you instruct your own attorney or admit liability or make any statements, offers, promises or payment to or negotiate or settle your claim with any person
- Advise us of any other insurance in force which covers the same event, in which case we will be liable only for our rateable proportion of the loss
- Obtain our written approval before giving any instruction for repairs, except for emergency repairs not exceeding the amount of P2 500 (two thousand five hundred Pula).



# Motor Comprehensive Insurance

**This cover protects you against accidental loss or damage to your vehicle. It insures against the following events:**

- Theft
- Hijacking
- Windscreen damage
- Liability to third parties
- Collision
- Malicious or accidental damage
- Fire and explosion
- Hail and storm

Cover begins once you have completed the proposal form and paid premium. You can purchase motor insurance regardless of whether your vehicle was financed by Absa or not.

## **Additional benefits of the cover:**

- Towing and storage cover up to P5000
- Cover for motor vehicle keys, locks and remote controllers up to P5000

## **When does the cover end?**

- On settlement of the vehicle loan
- If premiums are not paid

## **Do I get all my money back if I pay all my premiums but never claim?**

No, premiums are not refundable.

# Lorako Business Insurance

This plan is made to protect your assets against setbacks. In some instances insurance is a requirement by a financial institution to support your business loan application.

## Tailor-made insurance solutions based on your needs

- Free needs assessment and advice
- Preferential rates
- Access to other business loans and savings products.

Our insurance covers this wide range of scenarios:

Section	What can be covered
<b>Plant all risks</b>	Cover for plant theft and damage
<b>Fire</b>	Insurance of buildings (standard construction), machinery, stock, other contents
<b>Buildings combined</b>	Insurance for accidental damage to commercial building
<b>Accidental damage</b>	Cover for accidental physical damage to insured property at or around the premises
<b>Office contents</b>	Insurance on contents against burglary and theft
<b>Business interruption</b>	Insures against loss of profit or revenue
<b>Theft</b>	Cover for loss from theft and damage that occurs as a result
<b>Money</b>	Insure against loss of cash by the business up to a fixed amount. Loss of retaining and keys is also covered
<b>Glass</b>	Internal and external glass is insured
<b>Goods in transit</b>	Cover against theft, hijacking and damage of goods while being transported
<b>All business risks</b>	Comprehensive cover insuring all assets and instances related to your business including cell phones, laptops, spectacles, tools and equipment, car radios, video and camera equipment etc
<b>Public liability</b>	Covers damage to third party property, bodily injury and death arising from an act of negligence on the part of the bank
<b>Workers compensation</b>	Compensates for death, bodily injury and illness resulting from the incidents during the course and scope of employment
<b>Group personal accident</b>	Compensation for accidental death, burns and disfigurement and medical expenses
<b>Motor</b>	Cover for different types of motor vehicles including sedans or light duty vehicles, buses, trailers, heavy cargo vehicles, commercial trailers, tractors and motor cycles
<b>Electronic equipment</b>	Insure computers, printers and other electronic devices including, reinstatement of data
<b>Deterioration of stock</b>	Cover against loss or damage caused by deterioration due to any unforeseen and sudden physical loss or damage to specified machinery

### **How to apply?**

Ask your Relationship Manager about our insurance offering and they will guide you through the process. We design a custom protection policy and premium for your company based on your unique needs.

### **Who can apply?**

All Botswana based companies.

Absa Bank Botswana Limited (registered number BW00001237900)  
is regulated by the Bank of Botswana