



CONDITIONS

WEALTHMASTER PLUS

You are under obligation to read this policy document.

The Wealthmaster Plus product is a conventional endowment product which has the maturity benefit being the same as the death benefit for the policyholder. It offers policy holders a unique opportunity to create wealth to meet their short to medium term goals while protecting their family income when they are called home or permanently disabled.

The policy features includes;

- It is hedged against inflation through the benefit increase option.
- It has attractive rate of return and high investment returns
- A policy loan is accessible when the policy has been in force for at least twenty four (24) months.

The following are the main conditions of the product.

SECTION 1

Type of Policy

This is a Conventional Endowment Policy

SECTION 2

Premiums

Premiums are payable in advance, on or before their respective due dates.

This policy will not be in force when premium is not paid in a particular month except as hereinafter indicated

SECTION 3

Currency and payment benefits

Payments under this policy shall be made in Ghanaian currency.

SECTION 4

Benefits increase option

4.1 Where this option was exercised, the following table of annual premium increase with the corresponding annual sum assured increase shall apply.

OPTION	ANNUAL PREMIUM INCREASE	ANNUAL SUM ASSURED INCREASE
1	5%	3%
2	10%	6%
3	15%	9%
4	20%	12%

4.2 The choice of Increase Option 1 to 4 must be made by the policyholder at the inception of the policy.

SECTION 5

Grace Period

5.1 A grace period of 31 days shall be granted for the payment of every premium during which period the cover shall be in force

5.2 Should death occur within the grace period the overdue premium will be deducted from the proceeds payable.

SECTION 6

Lapse

6.1 This policy will lapse if premium is not paid on or before its due date except as provided in section 3.

6.2 This means that all benefits under the policy are forfeited until the policy is reinstated as explained in Section 5.

6.3 However if the policy has been in force for at least twenty four (24) months, Section 10 will apply.

SECTION 7

Reinstatement

7.1 This policy may be reinstated within 12 months from the date of default by the policyholder upon evidence of insurability and the payment of

20.5 War (whether war be declared or not) mutiny, civil war, riot, civil commotion or insurrection, invasion, hostilities, act of foreign enemy, revolution, conspiracy or state of siege. This exclusion shall not apply to military training and mock exercises, peace missions - home and abroad and other military exercise activity not specifically stated herein.

20.6 Active participation in hazardous sport or pursuit including but not limited to rock climbing, scuba diving, hang gliding, mountaineering, horse riding, hunting, motor-racing, power boat racing or fighting (except in self-defence);

20.7 Should death arise from any of the above events in this section, the benefit shall be equal to the total premiums paid up to the time of death less any policy expense.

company reserves the right to render this policy null and void and such right of invalidation shall survive the occurrence of death

SECTION 18

Right to effect change

18.1 The Life Assured has the right to effect the following changes in his policy by filing a written notice of such changes at any registered office of the Company. i.e. Name, Beneficiary (ies), Signature and Address.

18.2 In the case of a change of name, it shall be accompanied by a clear photocopy of any of the following documents;

- A sworn Affidavit
- Gazette
- A newspaper clip
- A marriage certificate

SECTION 19

Payment of Claims

Payment of claim would be made upon receipts of such information it requires establishing a claim.

Information required to establish a claim will be, but not by way of limitation:-

- a valid medical certificate of

cause of death

- evidence of relationship with Principal Assured
- evidence of coverage / Original Policy Document
- Police Report in the case of accidental death
- Death certificate

SECTION 20 EXCLUSIONS

20.1 Death caused by rioting, civil disturbances or by epidemic, firing squad or mutiny or insurrection or public execution or while committing an unlawful act, is a risk not insured by the company.

20.2 No benefit shall be payable if the Life Assured commits suicide, while sane or insane, within two (2) years from the date of issue of this policy.

20.3 No benefit shall be payable if the Life Assured dies within two (2) years of taking the policy, and the death is in anyway due to or arising directly or indirectly, entirely or partially from HIV/AIDs.

20.4 Any Assured engaging in aviation other than as a fare paying passenger on a regular recognized air route;

all outstanding premiums together with interest at the prevailing interest rate that is set by the company.

7.2 However, the policy cannot be reinstated where the maturity date is less than twenty-four (24) months from the date of application for the reinstatement.

SECTION 8 WAITING PERIOD

8.1 This policy shall be subject to a waiting period of ninety (90) days for the policyholder.

8.2 if death occurs within the first ninety (90) days, only a refund of premiums less administrative charges is paid.

8.3 in the event of accidental death occurring during the waiting period, the sum assured shall be paid in full.

Accidental death means death caused by external violent means other than suicide.

SECTION 9 MAIN BENEFIT

9.1 Death

9.1a. The amount of the benefit will be the Sum Assured of the Policy or

9.1b. The corresponding Sum Assured at the time of death if the BENEFITS INCREASE OPTION was exercised.

9.2 Total Permanent Disability of the Life Assured caused by Accident resulting in any of the following:

9.2a. Loss of any two limbs by physical separation at or above the wrist or ankle, or the complete and permanent loss of use thereof.

9.2b Total loss of sight in both eyes if so declared by a fully qualified ophthalmic specialist,

9.2c Any other disablement caused other than by the loss of limbs or sight which shall prevent the assured from engaging in his usual occupation for fifty two (52) consecutive weeks and is without expectation of recovery.

The amount of the Benefit will be fifty percent (50%) of the

death benefit due at the time of the Disablement. After such payment, the policy shall continue to be in force with a reduced death benefit to be paid at the maturity of the policy or death of the Life Assured.

9.3 MATURITY BENEFIT

The Maturity benefit is the sum assured (amount) the policyholder receives at the end of the policy term if this policy is in force on the Maturity Date. The amount of the benefit will be the Sum Assured of the Policy or the corresponding Sum Assured at the end of the policy term if the BENEFITS INCREASE OPTION was exercised.

9.4 The benefits under section 9 would be paid when the insured event occurs less any policy debt.

SECTION 10
Paid-up Value

In the event of default in the payment of any premium after this policy has been in force for at least twenty-four (24) months, a paid-up value which is the reduced benefit proportionate to the sum

assured shall be paid to the Life Assured or his legal representative at the time of maturity or earlier death.

A Paid-up is calculated as the proportion of the number of paid premiums to the number of expected premium, multiplied by the paid-up percentage of the sum assured. Paid-up Percentages

SECTION 11
Surrender

The policy acquires a surrender value after it has been in force after twenty-four (24) months and all premiums within that period have been paid.

The surrender value however, is affected by the length of the selected policy term; increasing as the policy gets closer to its selected end date.

SECTION 12
Loan

12.1 A policy loan can be granted when the policy has been in force for at least twenty-four (24) months. The rate of interest applicable will be determined from time to time by StarLife Assurance Company.

12.2 The whole or any part of any policy loan and interest thereon shall be repaid within twelve (12) months.

SECTION 13
Assignment

This policy is assignable. No assignment of this policy shall however be binding upon the company unless or until the original or duplicate of the Deed of Assignment has been filed with the company at the Head Office.

The company assumes no obligation as to the validity of any assignment.

SECTION 14
ANIGYE PLAN
This plan affords the policyholder to use his/her maturity benefit for a specific event. At Maturity, the company (StarLife) can assist the policyholder to organize any stated event by providing them with the contact of an event planner.

The Plan has the following option.

Option Type	Event
Option 1	PERSONAL (No event planner required)
Option 2	VACATION
Option 3	WEDDING
Option 4	CELEBRATION (kindly specify).....

SECTION 15
Incontestability
This policy shall be incontestable after it has been in force during the lifetime of the Assured for a period of two years from its date of issue.

SECTION 16
Mis-statement of age
If the age of the Life Assured be misstated in the application, the Sum assured under this policy shall be such as the premium paid would have purchased at the correct age.

SECTION 17
Voidability of this policy
Notwithstanding any of the provisions in this policy, willful misrepresentation in answer to any of the questions by the assured in the application for the policy or reinstatement shall be deemed material misrepresentation and the