

ESTEEM HOMECALL PLUS

The StarLife Esteem HomeCall Plus is a term assurance funeral policy which provides insured individuals and family members or groups with instant cash to enable them organize befitting burial and funeral ceremonies for their loved ones.

The policy features include;

- Hedged against inflation through automatic annual increase in premium and benefits.
- Cash Bonuses if no claim is made over every three-year period.
- Waiver of Premium which ensures that all other insureds are covered in the event that the policyholder passes away.
- Spousal Benefit Option.
- Free cover after age 65 years;

The following are the main conditions of the product.

SECTION 1 - TYPE OF POLICY

1.1 This product is a term assurance product.

1.2 It does not provide a surrender value or policy loan.

1.3 The policy remains in force until the 80th birthday of the principal assured for policyholders who signed on to the policy before age 55 (Age next birthday). For policyholders who were above age 55 years, the policy shall remain in force until their 90th birthday so far as premiums are received.

The policy has the following benefits category

Benefit Category	Main Member's Sum Assured ¢	Spouse Sum Assured ¢	Child(ren's) Sum Assured ¢	Extended Family Members' Sum Assured ¢
Basic	2,500.00	2,500.00	750.00	1,250.00
Standard	5,000.00	5,000.00	1,500.00	2,500.00
Prestige	10,000.00	10,000.00	3,000.00	5,000.00
Elite	15,000.00	15,000.00	4,500.00	7,500.00
Ultimate	30,000.00	30,000.00	9,000.00	15,000.00

SECTION 2- ELIGIBILITY

2.1 Any Principal Assured, his/her spouse, child, extended family shall be eligible for cover provided they are in good health and fall within the ages below:

<u>Assured</u>	<u>Inception Age</u>
Principal	Not more than 64
Spouse	Not more than 64
Child	Not more than 23
Parents/Parents-in-law	Not more than 74
Other Extended Family	Not more than 74

2.2 Any Principal assured eligible for coverage shall submit a completed proposal form.

SECTION 3 - EFFECTIVE DATE OF ASSURANCE

The effective date of assurance shall be the first day of the month following the receipt of the first premium and approval by the company.

SECTION 4 - SCHEDULE OF ASSURANCE

The maximum funeral expenses benefit amount payable in respect of members covered under the policy shall be in accordance with the following schedule:

- i. For a Principal Assured 100% of Sum Assured
- ii. For a Principal Assured's Spouse, 100% of Sum Assured
- iii. The cover on parents, extended family will be limited to a maximum of 50%, while that of the children will be 30% of the Sum Assured.

SECTION 5 - INSURING CLAUSE

Upon receipt by the Company of due proof in writing that any Assured hereunder shall have died, the Company shall pay the applicable amount of death benefit in accordance with the conditions of this policy.

SECTION 6- COOLING OFF PERIOD

The Policyholder is entitled to a thirty-one (31) day cooling off' period after signing the proposal form. Within this period, the policyholder is given the option to opt out of the contract if he or she is not satisfied with the policy conditions by returning the policy schedule and the policy wordings to the Company. The Company will then refund the first premium paid upon the said return, less any administrative fees.

SECTION 7-WAITING PERIOD

7.1 This policy shall be subject to a waiting period of ninety (90) days for Principal Assured, Spouse and Children.

In the case of parents, parents in-law and extended family however, the waiting period shall be three hundred and sixty-five (365) days.

7.2 If death occurs within the first ninety (90) or three hundred and sixty-five (365) days as applicable, non-payment shall be made, but the premiums paid in respect of the deceased shall be refunded.

7.3 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 visible means other than suicide.

SECTION 8 - PREMIUMS

8.1 The Company shall advise the Principal Assured of all premiums due under this policy.

8.2 The rate of premium payable shall be guaranteed for the period of insurance policy.

SECTION 9- DISCOUNT ON PREMIUM

If annual premiums are paid in advance, a 5% discount would be given on the calculated premium.

SECTION 10 - CURRENCY

Payments under this policy shall be made in Ghanaian currency.

SECTION 11- GRACE PERIOD

A grace period of thirty-one (31) days shall be allowed for the payment of every premium after its due date during which period the assurance hereunder shall continue to be in force. Should death occur within the grace period, the overdue premium will be deducted from the proceeds payable.

SECTION 12 - LAPSE

This policy will lapse if premium is not paid on or before its due date except as provided in section 11. This means that all benefits are forfeited unless the policy is reinstated by paying all outstanding premiums with interest.

SECTION 13 - REINSTATEMENT

This policy may be reinstated at any time within twelve (12) calendar months from the date of default on payment of the arrears of premium and interest at the prevailing interest rate that is set by the company.

SECTION 14 - SURRENDER VALUE

No benefit is payable if the Policyholder surrenders the policy

SECTION 15 - BENEFICIARY

The Principal Assured shall be the sole beneficiary of any other member covered under this policy. Contingent beneficiaries may be named to receive the proceeds if the primary beneficiary dies before the Assured.

If the event that the beneficiary is/are below 18 years, the Company will pay the death benefit to the named Trustee on his/her/their behalf.

If no named beneficiary is living when the Assured dies, the proceeds will be paid to the owner or the estate of the deceased owner.

SECTION 16 - MIS-STATEMENT OF AGE OR DATE OF BIRTH

If the age or date of birth of the principal Assured or any other assured member has been mis-stated, the Company shall amend the death benefit amount to reflect what the premium would have purchased at the correct age at the inception or renewal date of the policy.

SECTION 17 - CASH BACK

A cash bonus of 25% of annual premium will be payable to the policyholder if no claim is made over a 3-year period. This payment will only be made if all premiums were received.

SECTION 18 - BENEFITS INCREASE OPTION

Option	Annual Premium increase	Annual Sum Assured
1	10%	6%
2	15%	9%
3	20%	12%

Where this option is exercised, the above table of annual premium increase with the corresponding annual sum assured increase shall apply.

The choice of Increase Option 1 to 3 must be made by the policyholder at the inception

SECTION 19 - WAIVER OF PREMIUM

This policy has an automatic Waiver of Premium option which enables the policy to be in force for the other family members even after the death of the Principal Assured without receiving any premium from them until the Principal Assured would have been 65 years. The other family members on the policy will only benefit from this if they have gone past their waiting periods accordingly. However, if the benefits increase option was exercised, this option would automatically cease upon the death of the Principal Assured.

SECTION 20 - FREE COVER

The policy offers free cover for policyholders after age 65 years till they have attained age 80 years. This will apply only if the policyholder signed on to the policy before age 55 (Age next birthday) However, if the benefits increase option was exercised, this option would automatically cease as soon as this feature is activated. All other assureds are covered until the 80th birthday of the Principal Assured.

SECTION 21 - CLAIMS NOTIFICATION

On the death of any member covered under this policy, the Company should be notified as soon as possible.

SECTION 22 - PAYMENT OF CLAIMS

The Company will pay claims on 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
- Death certificate
- Police report in the case of accidental death.

The Company reserves the right to repudiate an invalid and or fraudulent claim

SECTION 23- SETTLEMENT OF DISPUTES

In the event of any dispute arising between the parties to the Policy or their successors in title concerning any matter relating to the Policy, the parties shall endeavor to resolve the matter themselves. In the event of the parties being unable to resolve the matter themselves, the matter shall be referred to an independent Arbitrator, where appropriate in accordance with the Arbitration Act of Ghana whose determination shall be final.

SECTION 24 - LIMITATION ON CONTESTING THE POLICY

StarLife Assurance Company considers statements made in the application by the applicant to be representations and not warranties. The Company may contest any sum assured if the company relies on material misrepresentations in the application for issue or renewal or change in the sum assured within two (2) years from its effective date.

SECTION 25 - EXCLUSIONS

No payment of benefit shall be made for death of the Principal Assured or any other assured member directly or indirectly from or consequent upon or traceable to:

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

25.2 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 any other military exercise activity not specifically stated herein.

25.3 The execution of a judicial sentence of death;

25.4 Suicide or attempt thereat or intentionally self-inflicted injury whether sane, insane; unless such death occurred after the policy had been in force for a minimum of twenty-four (24) months.

25.5 From any illness or injury that originated before the assured member was accepted for this insurance unless such illness or injury or any related preceding condition was fully disclosed on the application form and accepted by the company without restrictions or such death occurred after the policy had been in force for a minimum period of twenty - four (24) months.

Definitions:

Accidental Death: death caused solely through accidental, violent, external, visible and tangible means.

Death due to Health-related Causes: Death due to any cause other than Accidental Death.

Hazardous Pursuits: defined as participation in risky or hazardous pursuits or activities including, but not limited to, piloting an aircraft, ballooning, parachuting, hang-gliding, paragliding and drag racing.