

LOAN PROTECTION ASSURANCE POLICY NUMBER: LCP

BANK-BRANCH
POLICY START DATE	30/06/2023
POLICY END DATE	30/12/2025
LOAN END DATE	30/12/2025
LOAN PERIOD (IN MONTHS)	30
LOAN AMOUNT	2 300 000
PREMIUM	24 921
FEES	1 000
TOTAL PREMIUM PAID	25 921
BENEFICIARY	NAME OF THE BANK
PAYMENT CHANNEL	BANK TRANSFER
SALES CHANNEL	BANCASSURANCE OR SALES AGENT OR BROKER OR DIRECT
PAYMENT FREQUENCY	SINGLE PAYMENT OR ANNUAL PAYMENT
LOAN TYPE	DECREASING LOAN(NORMAL LOAN) OR CREDIT LINE

BORROWER DETAILS

NAMES AND ID	LIFE ASSURED NAME - Id Number: resident in District name
NATIONALITY
PHONE

BORROWER HEALTH DETAILS

Have you been off-work for more than 30 days because of an illness or injury? (Yes/No)

Have you ever taken the Liver Function test? (Yes/No)

Have you ever taken the HIV test? (Yes/No)

Have you ever undergone an operation or are you awaiting an operation? (Yes/No)

Did you or do you suffer Diabetes? (Yes/No)

Did you or do you suffer Cancer? (Yes/No)

Did you or do you suffer Heart disease? (Yes/No)

Did you or do you suffer Kidney failure? (Yes/No)

Comments:

DECLARATION BY THE BORROWER

I confirm that any information provided above is legally binding and if any of it is inaccurate, this can reduce/alter my ability to claim. The life assured acknowledges having received a copy of these special conditions.

This contract is concluded for a period of 30 month(s). The cover is effective from the loan disbursement and premium payment date.

Date 30/06/2023

Bank Stamp and signature:

Signature of borrower:

GARANTIES

1) Death or Total permanent disability of at least 70% from natural or accidental cause: payment of outstanding loan balance on the date of happening of the insured event (excluding arrears incurred before the date of happening of insured event) plus interest of the month in which the insured event occurred as shown in loan amortization schedule. However, the claimed amount cannot exceed the loan initial amount.

2) Critical illness: payment of 50% of the outstanding loan amount, accelerated. If the person dies after, the outstanding loan amount will be paid.

3) Retrenchment: payment of nine (9) monthly loan instalments. Retrenchment is considered when the insured is off work following the company's reorganization, adoption of new technology; employer insolvency resulting in staff reduction, or the employer's liquidation, closure, merger or acquisition.

Exclusions

Suicide clause, act of war, murder of the insured by his/her spouse, criminal act, pre-existing conditions such as critically ill and/or hospitalized at the time of insurance subscription.

Bank lender staff and fixed contract borrowers are not eligible for retrenchment

INTERPRETATION: In the event of any inconsistencies between the MoU and this policy the former shall prevail over the later.

FOR PRIME LIFE INSURANCE LTD ONLY

Assurer's Decision:

Date of inception of cover: 30/06/2023 Date of expiry of cover: 30/12/2025

Signature and stamp

