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FAMILY INSURANCE POLICY

Insured Information

Scheme name	:	Insured	:
Date of birth	:	ID/Passport number	:
Email	:	Mobile number	:
Policy number	:	Customer Code	:
Proposal Number	:	Advisor	:

Policy information

Effective date	: 18/06/2024
Maturity date	: 18/06/2029
Policy Term	: 5 years
Risk Premium	: 2,500Frw
Premium frequency	: Monthly
Subscriber Sum Insured	: 1,000,000Frw

Death & TPD Cover Premium (Frw): 2,500

Covers: Death &TPD are applied for Subscriber and Spouse, while Child(ren) is/are covered on Death only.

NEXT OF KIN

Names	Date of birth	Gender	Relationship	Percentages
.....	100

FAMILY MEMBERS INSURED

The signature of the contract implies the payment of the other installments at the end of the following payment period. Any payment delay leads to losing rights of the agreement. Prime Life Insurance bears any delay not exceeding thirty (30) days after which the risk cover is automatically suspended. In case of death, benefits shall be paid to the next of kin. Please refer to the terms and conditions document which is part of this agreement.

Exclusions: Suicide clause, Pandemic, Act of war exclusion, Criminal act, Pre-existing conditions such as critically ill and/or hospitalized at the time of insurance subscription and other exclusions mentioned in general conditions.

I confirm that the above information is accurate and is irrevocably applicable. In case any distorted information will be found after the signature of the contract, it will lead to lose the right of filing any claim.

Done at Kigali,

Life Insured

.....

Insurer

PRIME LIFE INSURANCE Ltd



Family insurance- Terms and conditions

I. Definitions

"Date of validity" or **"period of insurance"** or **"cover term"** means the date during which the insured is covered by his insurance

"Insurance", **"insurance policy"**, **"policy"** or **"agreement"** means the full contract between the insurer and the insured, including both the policy schedule as well as the terms and conditions

"Insured person(s)" or **"life assured"** means the persons covered by the insurance for a specific sum insured as specified in the policy schedule.

"Insurer" or the **"Company"** means "Prime Life Insurance Ltd"

"Main Insured" or **"Policyholder"** means the subscriber
"Policy schedule" means the additional document, duly signed by all parties, outlining the (A) confirmation of the cover, (B) Confirmation of the policy personal details and (C) Confirmation of the acceptance of the terms and conditions.

"Personal details" or **"personal data"** means the description of all the items of the insurance, as outlined in the policy schedule

"Risks covered" means the circumstances where the insurer will cover the insured for any damage to the insured person(s). **"Sum assured"** or **"sum insured"** means a lump sum of money payable when the insured event occurs.

"Terms and conditions" means the document explaining the functionality of the product

II. Obligations of the insurer and risks covered

The insurer hereby agrees within the jurisdiction of Rwanda to indemnify the Insured, subject to the terms, exclusions and conditions contained in the policy schedule and the terms and conditions below. The Company insures the policyholder for the risks as outlined in the policy schedule.

III. Risk Covered and Exclusions

Risk Covered: Death from any cause: death benefit is payable if the Life Assured dies within the cover term.

Permanent disability (PD): PD benefit is payable if Life Assured becomes permanently disabled within the cover term.

Exclusions: The Company is expressly declared to be free from liability for death or PD to insured person(s) in the following circumstances: Suicide clause, Act of war exclusion, Pre-existing conditions such as critically ill and/or hospitalized.

Extension: The funeral cover is extended to cover direct family members (spouse and children). Insured children are above 2 months old and less or equal to 24 years old. It means that a child of less than 2 months old is not covered and a child loses automatically the cover when he/she reaches 25 years old or when he/she gets married even before 24 years old without notifying the Company or modify the policy schedule. However, in case the

Subscriber is single by status, this cover is extended to cover his/her parents with age below 62 years only. If this person is married, the cover is no longer extended to the parents and insured parents lose the cover automatically without notify the Company by the insured. If the parents reach 69 years old, automatically they lose cover without notifying the Company or modify the policy schedule.

The customers of Family insurance product are Rwandan people whose age varies from 18 to 69 years old. However, entry eligibility age is 18 – 62 years.

Waiting period: In the case of this being a new policy (as opposed to the renewal of an existing and fully underwritten/accepted policy) an initial waiting period of 2 months (this waiting period is applied for individual policies only not for group policies) after the first date of validity of the policy applies. During this period, the liability of the Company under the policy does only apply for accidental cause.

Risk covers description: Prime family insurance as a family life product is therefore designed to provide benefits to the insured person when death or permanent disability occurs and to make a lump-sum payment at the maturity period if the savings rider was chosen. The payment will be made to the policyholder himself or to the named beneficiary of the policyholder.

Under this cover, premiums will be paid to the insurer for a fixed term and this will be chosen by the policyholder at the initial point of taking up the policy. The family will then be covered for the policy duration subject to the payment of premium with no arrears.

Prime Family Insurance has two components: risk and savings. The subscriber can choose one (one here means risk) or two (2) option (s): Death and Permanent disability benefits only or the above option plus Savings. This insurance policy is a legal contract between an insurance company and an insured person. The subscriber/policyholder pays premium to the company in exchange for the insurance company's promise to pay benefits to the policyholder or his beneficiary when insured event occurs. At the maturity, accumulated savings will indeed be paid in lump-sum. Premiums of this policy will be payable in advance on a monthly, quarterly, semi-annually, annually or single payment basis. PD and/or Death Benefit: On death or PD of the policyholder, the sum assured is payable to the beneficiary plus the surrender value of savings if any. On death of the insured dependent, the sum assured is payable to the policyholder. However, the policy will continue to be in force subject to the payment of premium.

Savings Partial surrender benefits: The policyholder is allowed to withdrawal a certain percentage of the net cash value. This will essentially result in a reduction of the policy's maturity benefit amount. This benefit is allowed for a policy that lasts at least 2 years while **total surrender** is allowed after at least 3 years.

Savings Advance: After two years of subscription, the policyholder may get an advance of a certain percentage of the net cash value with repayment plan of twelve months maximum with interest.

Savings Maturity benefits: Upon maturity of the policy, Prime Life Insurance will pay the maturity value to the policyholder/beneficiary.

Net cash Value: This is the savings balance payable at any time during the policy term and equal to the premium paid minus risk premium and management expenses plus accrued interest.

IV. Obligations of the insured

Accurate description - The insured describes the risk accurately to the Company at the moment of underwriting the policy. The policy schedule outlines the risk and disclosures given by the policyholder and on which the Company relies to provide insurance. If there be any material misdescription of any of the insured person(s) or any misrepresentation as to any fact material to be known for estimating the risk, or any omission to state such fact, the Company shall not be liable upon this Policy so far as it relates to property affected by any such misdescription, misrepresentation or omission.

Full premium payment - The insured has the obligation to pay the full premium as outlined in the Policy schedule, No Premium, No cover.

Claims process - The beneficiary should notify the insurer by a written notice within 24 hours upon the occurrence of the insured risk, by indicating on the claim, the names of the deceased and his/her policy Number. The claim will be entertained only upon submission of the proof of death/PD. No presentation of valid and complete claims document and evidence or respect of the procedure will void any obligation and liability from the insurance. The following are documents to be submitted:

In the case of the maturity savings benefits:

- The letter of request of the liquidation of the contract
- The original of your contract/agreement,
- The supporting documents of the identity of the insured
- Any document considered reasonably necessary by the company.

In the case of PD:

- The letter of declaration of disability
- The photocopy of your contract,
- The medical certificate stating your state of disability with precision of the cause and the nature of the disability as well as the date on which it became final.

In the event of death:

- The letter of declaration of death
- The original of your contract if the case is for subscriber and photocopy of contract if the case is for dependent
- The Certificate of kind of death,

Fraud - If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof, all benefits under this Policy shall be forfeited.

V. Rights of the insurer

Accessibility by the insurer - The Company shall have the right to investigate the circumstances of death, to examine the body and unless prohibited by law, to request further information.

VI. Modifications of your policy

Validity and expiry - This policy is valid during the period outlined in the Policy schedule. In no case whatever shall the Company be liable for any loss or damage before validity, waiting period or after the expiration.

Renewal - This policy will be renewed upon agreement from both parties. Any renewal will require a separate documentation and new Policy schedule.

Incorporation: There is an automatic cover for new family member subject to declaration. Prime Life will provide an endorsement confirming incorporation of new family member.

Amendment and update - The insured has to communicate to the company of any change of the information contained in the policy schedule before the change materializing. Amendment is made by the request of policyholder via a written letter. Any modification of the policy schedule or the terms and conditions is only valid upon documented and signed approval by both parties.

Cancellation - This insurance may be terminated at any time at the request of the Insured. This will however not translate into any refund of risk premium since this policy has no surrender value. However, the Company shall be liable to repay on demand a surrender value of savings if any but the policy has to be in force at least 2 years.

VII. Legal framework

Jurisdiction - This contract shall be governed by and construed in all respects in accordance with the laws of the Republic of Rwanda.

Dispute - Any dispute or difference between the Parties arising out of, or in connection with, or resulting from this policy, its application or interpretation shall in the first instance be settled amicably. Where such dispute or difference cannot be so settled amicably, it shall be referred to the Rwandan competent court.