

Policy Document



Section A

Date : 30 June 2023

- This document is a sample only. Its intended use is to provide information about the policy terms and conditions based on the information provided. This document is not binding and will be superseded by the official policy document received at policy finalisation.
- The values on this quote are based on the premium rates on the day the quote was generated. Premium rates may change and these values are therefore not guaranteed.
- The information provided for this quote is valid for 30 business days from the day this quote was generated. Thereafter a new quote will need to be completed

Policy Overview

The policy, which is a contract between you, the policyholder, and Sanlam Life Insurance Limited (Sanlam Life), consists of the following documents:

- Section A - The policy overview
- Section B - The accompanying benefit details
- Section C – The terms and conditions
- Section D - The key features of the policy

Personal details

- Policy number: I101760266
- Name: Darryl

Benefits

In the table below we summarise the benefits you have selected, their premiums and the current allocations to your Wealth Bonus.

BENEFIT NAME	COVER AMOUNT	PREMIUM	WEALTH BONUS ALLOCATION
Funeral - Main	R 50000	R 218.99	R 109.50

Wealth Bonus

The percentage of your premium that is invested in your Sanlam Indie Wealth Bonus is based on your age at the start of each calendar year. In this year, we will invest 50.00% of the premiums you pay into your Sanlam Indie Wealth Bonus.

The table below summarises the percentage of your premium that is invested in your Sanlam Indie Wealth Bonus each year. The full table can be found on our website at www.sanlamindie.co.za.

AGE AT START OF YEAR	PERCENTAGE OF PREMIUM INVESTED IN WEALTH BONUS
20	100%
30	100%

40	70%
50	50%
60	40%

Section B

Funeral Cover Details

Premium projection and doubling of cover rules for lives listed below

Cover amounts automatically double at the start of year 4. Cover amounts can be changed on request.

FULL NAME AND DATE OF BIRTH	AGE	RELATION SHIP	COVER START DATE	PREMI UM	COVER AMOUNT FOR FIRST 3 YEARS	COVER AMOUNT AT START OF YEAR 4
DARRYL //	50	SELF	30/6/2023	R 218.99	R 50000.00	R 100000.00

Annual premium increase: 1 January

Premium pattern for lives covered

Your funeral premium will remain level for the first year, and then increase by 5% each year thereafter. The first annual increase will take place on 1 January following the first (1st) anniversary of your funeral benefits on the policy. The increases thereafter will continue to increase by 5% each year on 1 January. The increase of the premium is compulsory to maintain the contractual cover amount of the benefit.

Cover amounts automatically double at the start of year 4 while the premium stays the same. Cover amounts can be changed at request.

Funeral Cover Projection of Premiums

The total premium of the funeral lives covered is projected in the table below.

PERIOD	TOTAL PREMIUM FOR ALL LIVES
30 June 2023 - 31 December 2024	R 218.99
1 January 2025 - 31 December 2025	R 229.93
1 January 2026 - 31 December 2026	R 241.42
1 January 2027 - 31 December 2027	R 253.49
1 January 2032 - 31 December 2032	R 323.50
1 January 2037 - 31 December 2037	R 412.86
1 January 2042 - 31 December 2042	R 526.90

Our premium rates for new business may change in future and can be higher or lower than these illustrated rates. This recalculation of the premium is compulsory to maintain the contractual cover amount of a benefit.

If you request us to continue with the premium as before the increase, the cover amount of a benefit might be reduced. If premium rates change, future premium rates will be recalculated

on the 1st of January each year by using our premium rates for new business and the life insured's original age.

Funeral Cover Terms and Conditions

Cover start date

The cover for each life listed above is valid and in force from this date if the first debit is made successfully within the 30 days of the cover start date. If the debit order is shifted to a later date, after 30 days of the cover start date, you will only enjoy cover from the date of first successful payment.

Benefit end date

The benefit will end:

- if you choose to end it at any stage, or
- if there is fraud on the policy. In the event that Sanlam determines that fraud was committed by you in respect of the policy, you agree that Sanlam may, with immediate effect, cancel the policy and every other policy issued by Sanlam to you, or
- if the policy ends for any reason before the benefit end date.

Claim event

A benefit may be claimed at the death of any of the lives insured.

Waiting period

Waiting period for replacement policies

In the event that you cancelled an existing funeral policy within 31 days of taking out this Sanlam Indie policy, the time spent insured on that cancelled policy counts toward your waiting

period on this Sanlam Indie policy. Time spent insured on that cancelled policy would therefore reduce the waiting period on this Indie policy.

This will need to be proven at claim stage and we will require you to provide a statement from your previous insurer detailing your personal details, the amount of cover cancelled, the date that the cover inceptioned and the cancellation date.

Waiting period for claims due to natural causes

If any of the lives insured die from a natural cause, we will

- not admit a claim if the claim event occurred during the first 6 months from the start date that the life was covered on the benefit;
- pay the full cover amount if the claim event occurred after 6 months that the life was covered on the benefit, and we admit the claim.

If you choose for the date of first payment to be shifted to a later date, the waiting period will only start from the date of first successful payment.

These waiting periods will also apply to the increase in the cover amount from the effective date. They will also apply if the life is added again after having been removed.

Waiting period for claims due to unnatural causes

No waiting period will apply for claim events due to unnatural causes, excluding suicide.

Waiting period for suicide

We will not admit a claim if death is caused by suicide, also during insanity, committed within 12 months from the cover start date of the benefit or the date the cover has been reinstated after an earlier lapse. If the cover amount is increased, other than through benefit growth, this period will apply to the increase in the cover amount from the effective date. The claimant must prove that the life insured did not commit suicide.

Appointed beneficiary to receive the death benefit

You have not specified a beneficiary to receive the benefits payable at your death:

BENEFICIARY	PROPORTION OF BENEFIT
	*0%

Beneficiaries can be loaded or changed by sending us an email at hello@sanlamindie.co.za or by contacting our Customer Service team via the **Need Help?** button on www.sanlamindie.co.za.

Waiving of premiums

At the death of the policyholder we will continue to provide cover to the other lives assured on this benefit for a further 6 months while waiving premium collection. The cover amounts and the lives assured cannot be changed during this period. After this period the policy will automatically be cancelled.

Admittance of a claim

We aim to pay this benefit within 48 hours after the following requirements have been received.

- a certified copy of the death certificate of the deceased life insured, issued by the Department of Home Affairs;
- form BI1663, issued by the doctor who certified the death, that is held on record by the Department of Home Affairs, or any other form that may replace it in future;
- a certified copy of the identity document or passport of the deceased life insured;
- a declaration by the South African Police Service (SAPS), if the cause of death is unnatural or unknown;
- a certified copy of the identity document or passport of the claimant requesting the payment.

Sanlam will not pay any claims for any benefits where the insured event happened before cover started.

If any information that you have provided on any life assured is incorrect, any benefit that becomes payable may be recalculated or declined.

Exclusion for foreigners

No cover will be provided to any life assured if living permanently in a foreign country.

The policy provides cover to South Africans or South African residents that can provide:

- Proof of residency (provided by Department of Home Affairs);
- Proof of citizenship and copy of barcoded ID (provided by Department of Home Affairs for Foreigners); or
- Permanent working permits with a copy of the life assured's Passport

Maximum cover

Should Sanlam find that a limit has exceeded the maximum cover as indicated below, it will be cancelled, and premiums refunded. The limits apply to all lives assured and is age dependent.

These limits are aggregated over all policies that a policyholder has purchased via Sanlam Indie. The limits are as follows:

AGE	BEFORE COVER DOUBLES	AFTER COVER DOUBLES
Lives aged 15 and above	R50 000	R100 000
Lives aged 7-14	R25 000	R50 000
Lives aged 0-6	R10 000	R20 000

Legal maximum cover

The total amount that can be paid out for a child's death is restricted by legislation and we must apply those limits, so claims for:

A child before he or she turns the age of 7 years – we can pay out to a maximum of R20 000; and

A child after he or she turns the age of 7 years but before he or she turns the age of 14 years – we can pay out to a maximum of R50 000; across all our policies and those of other insurers we become aware of and across all benefit types.

Funeral cover taken out on your and/or any additional life insured on this policy should not exceed the legal maximum of R100,000. We can legally only pay a maximum of R100,000 on any individual's death accumulated across all the Sanlam policies that they are insured on.

Definitions

Child

This is your child or your spouse's child. A child can be a biological child, adopted child or stepchild.

Spouse

Your spouse is the person you are married to. This relationship must be in place when cover is applied for.

Sanlam considers a marriage to be when two people are:

- Married according to the laws of any sovereign country;
- Married according to customary or tribal law;
- Married under any religion that is practiced in South Africa;
- Living together and financially dependent on one another for at least 6 months; or
- Party to a civil union in terms of the Civil Union Act, 2006.

Parents

Means the person / people who are your biological parents, parents-in-law, legal guardians or stepparents.

Other

Great Grandparent who is your parents' grandparents

Great grandparents-in-law are the grandparents of your spouse's parents

Grandparent who is your parents' parents

Grandparents-in-law are the parents of your spouse's parents

Parents-in-law are the parents of your spouse

Aunt who is the sister of your father or mother, or your uncle's female spouse

Uncle who is the brother of your father or mother, or your aunt's male spouse

Brother who is your parent's male child

Sister who is your parent's female child

Brother-in-law is the male person married to the child of your parents

Sister-in-law is the female person married to the child of your parents

First cousin who is the child of your aunt or uncle as defined above

Son-in-law, the male person who is married to your child

Daughter-in-law, the female person who is married to your child

Nephew is the male child of your brother or a sister

Niece is the female child of your brother or sister

First cousin's child who is the child of your first cousin

Grandchild who is your child's child, or

Great Grandchild who is your grandchild's child.

All relationships must be in place when the cover is applied for.

Section C

Terms and Conditions

Wealth Bonus

With your Sanlam Indie policy you automatically qualify for Sanlam Indie Wealth Bonus. In this calendar year, we will invest 50.00% of the premiums you pay into your Sanlam Indie Wealth Bonus. The percentage of your premium that is invested in your Sanlam Indie Wealth Bonus is based on your age at the start of each calendar year.

Portions of this Wealth Bonus become available for withdrawal at regular intervals, and any outstanding Wealth Bonus value is available for withdrawal if your insurance policy is in-force and premium-paying on the benefit anniversary following your 70th birthday. Policies need to meet the minimum monthly premium requirements at any time in order to remain in-force.

The first withdrawal becomes available after 60 premiums have been paid. The withdrawal amount that becomes available is 10% of the Wealth Bonus amount on that date and this is referred to in our marketing material as a "cash drop". Every subsequent cash drop date occurs after a further 60 premiums have been paid. Any "cash drop" that is withdrawn will reduce the Wealth Bonus amount.

Claims on non-death benefits or cancelling benefits will not impact your Wealth Bonus amount at that time as long as you still have other benefits that remain in force and premium paying.

All formulas we use to determine the Wealth Bonus may change over time and are not guaranteed.

We invest your Wealth Bonus into a money market linked account initially and we may give you the ability to invest the Wealth Bonus in a selection of other indices in future. The range of indices available for investment may change in future. Money invested in an index that is discontinued must be moved to an index that is offered at that stage.

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The return earned on your Wealth Bonus will be the return of the relevant index. This return will be taxed according to the tax levied on an Endowment policy.

No fees will be charged on this investment return. The taxation of the return and the charging of fees may change in future.

Cancelling the policy, or an alteration to the policy

If you do not wish to continue with the policy you applied for, or with an alteration to the policy that was done at your request, you may cancel it by notifying us in writing before or on 31 JULY 2023.

We will then refund any premiums, or increase in premiums, made. If an alteration was done, we will reinstate the policy to what it was before the alteration. However, you may not cancel an alteration if the cancellation would make a claim possible that would not have been possible before the cancellation.

Surrender value

The policy provides risk benefits. It has no surrender value. Therefore, you cannot borrow against the policy.

Claims

The policy with all its benefits will be cancelled, and you will forfeit all premiums paid, if you submit a fraudulent claim for a benefit, or if you supply false information.

We will pay the benefits to you, the policyholder, or to your estate.

However, you may appoint one or more beneficiaries to receive the benefits payable at your death. We will pay the benefits to a beneficiary only if the latter accepts the appointment as beneficiary. However, a beneficiary can only accept the appointment after your death. You may cancel or change the appointment of a beneficiary at any time. The appointment, cancellation or change must be in writing and signed by you, and must reach us before your death.

Admittance of a claim

We will admit a claim only if we are satisfied that all of the following conditions are met:

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- The claim meets the description and requirements of the claim event
- We receive all information we reasonably may require
- All aspects of the claim are proved by medical and other evidence we reasonably may require. You will be responsible for the cost of this evidence
- The premiums of the policy have been paid in full

Certain benefits have further claim requirements that are listed in the benefit specific detail in Section B.

What if the benefits payable at death are not claimed after the death notification?

We will communicate with the claimant once we have been notified of the death event.

If the claimant does not respond to our correspondence, we will assume that the claimant's contact details have changed and will take all steps that can be fairly expected to locate the claimant, according to the Standard on Unclaimed Assets prescribed by the Association for Savings and Investment South Africa (ASISA), as available on the website www.asisa.org.za. We will take these steps 3 years and 10 years after the notification of the death event. Any administrative and locating costs will be deducted from the benefit amount and these costs will be disclosed if a payment occurs.

Interest will be paid from 2 months after the claimant has notified us of the claim. The interest is equal to the growth of an investment fund with stable growth rates and with no equity exposure.

Contract guarantees

Future premium rates are not guaranteed. However, when we recalculate your premiums on the 1st of January each year such recalculated premiums will remain the same for the next year, assuming everything else on your policy remains unchanged.

The conditions covered by each benefit, the relevant percentages each condition is covered at and any benefit-specific rules or exclusions as set out in section B are not guaranteed and can be changed in future.

All features of benefits provided to new customers will also be offered to existing customers.

Contract conversion

This contract is underwritten by Sanlam Life. Sanlam Life has the right to terminate these benefits and offer similar benefits on their other product ranges should they wish to do so. In this case you will be notified in writing at least 6 months before such a termination of existing benefits takes place. The terms of the termination and replacement will be consistent with the Treating Customers Fairly framework.

Exclusions

General exclusions

We will not admit a claim during the cover period under the policy if the claim resulted directly or indirectly from any of the following, whereby you or any of the lives assured:

- participate in riot, insurrection, civil commotion, military or hostile action, or an act of terrorism
- commit a deliberate, unlawful act
- deliberately inflict an injury on yourself
- commit or attempt suicide
- take part in any of the following aviation activities: aerial photography, pylon racing, game spotting, aerobic display, crop spraying or herd thinning
- take drugs or medicine not in accordance with medical prescription, or drive any form of motorised vehicle on a public road whilst your blood alcohol level exceeds the legal limit

There are also certain dangerous countries where we will not admit a claim for any benefit if a claim event occurs in one of these countries. This list of countries can change in future. The list as it is at 1 January will be applicable for that year.

The list currently comprises the following countries: Afghanistan, Angola: Cabinda Province, Burundi, Djibouti, Egypt, Eritrea, Ethiopia, Iran, Iraq, Lebanon, Libya, Mali, Nigeria: Niger Delta, North Korea, Pakistan, Somalia, South Sudan, Sudan, Syrian Arab Republic, Ukraine, and Yemen

If you live or plan to live in one of these countries, it is your responsibility to request us in writing to end your benefits. We will not refund any premiums because of cover being excluded in these countries.

Foreigners

The policy provides cover to South Africans or South African residents that can provide:

- Proof of residency (provided by Department of Home Affairs);
- Proof of citizenship and copy of barcoded ID (provided by Department of Home Affairs for Foreigners); or

Permanent working permits with a copy of the life assured's Passport.

Lapses and skipped premiums

A policy needs to meet the minimum monthly premium requirements at any stage in order to be considered in-force. Should the minimum monthly premium amount increase in future it may therefore be required to purchase more cover in order to continue enjoying cover. If a benefit is claimed which causes that benefit to terminate, it may also be required to buy more cover in order to meet the minimum monthly premium criteria.

Premiums can be skipped on request. When premiums are missed or skipped intentionally your cover will be reduced proportionately. See also the impact on the Wealth Bonus as explained earlier in this document.

The cover amount applicable at any stage is calculated using the following formula:

Cover Amount Available = Cover Amount Purchased x Number of premiums received over the past 6 months ÷ 6.

In the first 6 months, this is the number of premiums received divided by the number of months since inception.

A missed premium can be made up to ensure the cover amount remains unchanged. This has to be done before or on the next billing date following the missed premium. For requests made to make up the missed premium on the next billing date, the instruction must be given no later than three days prior to the billing date.

The number of premiums that can be skipped over the lifetime of each benefit, before cover is lapsed completely, is capped. This cap is the maximum of 6 and twice the number of completed

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years that a benefit has been in force. By the time a benefit has been in force for 10 years, you have therefore earned a cumulative 20 premium skips.

In addition to the cumulative premium skips allowed on your policy, you can only miss up to 6 consecutive premium skips over the lifetime of each benefit. Upon skipping your sixth consecutive premium, you will have to pay your premium before your next billing date to avoid your policy lapsing. Any claims made during this period may not be paid out.

Should your first premium not be successfully collected you will not enjoy any cover. We will attempt a second collection the following month and should that not be successful either, your policy will automatically be cancelled.

In order to skip premiums or to make-up a missed premium please send us an email at hello@sanlamindie.co.za or contact our Customer Service team via the **Need Help?** button on www.sanlamindie.co.za.

Outstanding results and background checks

We will do background checks to confirm whether the information provided by you during the application stage is correct. If we find any material differences, we have the right to cancel this policy with immediate effect or to provide you with new terms which you can choose to accept. If the policy is cancelled, any premiums paid up to that point will be forfeited.

If any of the information given changes before Sanlam Life's obligations under this policy/plan take effect, you will immediately notify Sanlam Life about it in writing.

If you are listed on the consolidated United Nations Security Council (UNSC) sanctions list, or are directly or indirectly linked to or associated with any person and/or entity on this list, this policy agreement will be considered void from inception. IndieFin shall not be liable to pay any claim or provide any benefit, if doing so would expose IndieFin or Sanlam Life to any sanction, prohibition or restriction under the UNSC Resolutions. If you'd like to see the consolidated UNSC sanctions list, you'll find it under Chapter VII of the Charter of the United Nations (UN).

Premiums

Your premium is recalculated on the 1st of January each year and is based on the chance that you might claim in that year. As you grow older, your premium is therefore likely to increase.

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We will always charge you the same premium as we charge a new client at that stage with the same risk profile as you.

The illustrative premium amounts in Section B have been calculated using our current rates for new business and your age on each benefit anniversary. As described above, the actual payment will be calculated on the 1st of January each year using our premium rates for new business and your age at the time. As we do not know in advance what our rates for new business will be at the points illustrated above, these illustrated future rates are not guaranteed.

You must pay the premiums in South Africa in South African currency.

Premium Collections

Premiums are collected in advance each month, and are collected on weekdays (Mon – Fri) and Saturdays. Where a selected payment date falls on either a Sunday or a public holiday, we will collect the premium on the last viable day preceding the Sunday or public holiday.

Referrals

As a policyholder you can accumulate additional Wealth Bonus for referring other clients to Indie. You will receive a unique link that you can share with others to sign-up with. Referrals only qualify and will accumulate if someone takes up a Sanlam Indie policy via your unique link. You can only accumulate one Wealth Bonus referral award (of up to R1000 in value) per person that you refer. If someone is already a Sanlam Indie policyholder, they cannot be referred. The referral value becomes available to you when we've received R1000's worth of premiums from the person you referred.

You are not permitted to sell, provide advice or render intermediary services as defined under the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act) and the Referral reward system is a limited offer that can be discontinued at any stage.

Referral amounts allocated to specific clients will be reversed if it is found that they have abused the referral award system. Examples of abuse include, but are not limited to:

- o signing up on behalf of others;
- o referring clients who never pay premiums; or
- o referring existing policyholders.

What else must be remembered?

- Provide the policy number when contacting us
- The policy is subject to legislation and our requirements from time to time
- We determine the values, benefits and charges of this policy, and administer the policy, according to the actuarial basis that has been approved for it as required by the Long-term Insurance Act of South Africa, 1998
- This insurance policy is issued by Sanlam Life Insurance Limited (Reg no 1998/021121/06), a licensed Financial Services and Registered Credit Provider (NCRCP43)
- By agreeing to these terms you give consent that your personal information may be stored, processed and shared with institutions or entities we may need to administer this policy. This may include, but is not restricted to, the database of the Association for Savings and Investment South Africa (ASISA).
- Accepting that you are curtailing your right of privacy, but to facilitate the assessment of the risks and the consideration of any claim for benefits under a policy/plan related to this or any other proposal/application made by you, or in respect of you as a life insured, you irrevocably authorise Sanlam Life, for insurance purposes, to:
 - obtain from any person or institution, whom you hereby so authorise and request to give to Sanlam Life, any information which Sanlam Life deems necessary, and
 - share, at any time (even after your death), with other insurers - either directly or through a database operated by or for insurers as a group, and in such detailed, abbreviated, or coded form as may from time to time be decided by Sanlam Life or by the operators of such database - that information and any information contained in this proposal/application or in any related policy/plan or other document.
- You indemnify Sanlam Life and its directors, agents, intermediaries, and employees, as well as any other person, against any claim arising from the provision and/or disclosure of such information.
- We will deduct any amount you owe us from any amount we have to pay you

Contacts of Compliance and Ombudsman

Enquiries

If you have any questions about any aspect of the policy or to update your personal information, please contact the Sanlam Indie Care Centre via email or live-chat on our website.

- Sanlam Indie website: www.sanlamindie.co.za
- Email for policy enquiries: hello@sanlamindie.co.za
- Email for Compliance department: complianceoffice@sanlam.co.za

Personal information

If you would like to exercise your rights in terms of the Personal Protection of Information Act (POPIA) to enquire what personal information Sanlam or Sanlam Indie currently holds of you, or if you want to request that we delete personal information being held (subjective to legislative requirements) please contact dsprequests@sanlam.co.za.

If you would like to update or amend your personal information, please contact hello@sanlamindie.co.za.

Breaches

For any data breaches:

- Operators: POPIAbreach@sanlam.co.za
- Clients and Sanlam: privacy@indiefin.com

Complaints

If you are dissatisfied with our service, or product, we would like to hear about it. We have an internal complaints handling process where the complaint can be escalated to the Sanlam Arbitrator. You may contact the Sanlam Indie Care Centre or the Sanlam Arbitrator at the contact details given below. Please always provide the policy number when you contact us.

- Sanlam Indie: complaints@sanlamindie.co.za
- Sanlam Arbitrator: arbitrator@sanlam.co.za

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If any problem regarding the product has not been dealt with to your full satisfaction, you may contact the office of the Ombudsman for Long-term Insurance at:

- Address: Private Bag X45, Claremont, 7735
- Telephone: 0860 103 236 or (021) 657-5000
- Email: info@ombud.co.za
- Website: www.ombud.co.za

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Section D

Key Features

This is a selection of some of the features of your policy that we want to make sure you are aware of.

In general

- We do not guarantee what your premiums in future years will be.
- There are some exclusions where we will not pay a claim. These are if the claim resulted from any of the following:
 - Participation in riot, insurrection, civil commotion, military or hostile action, or an act of terrorism;
 - Committing a deliberate, unlawful act;
 - Deliberately inflicting an injury on yourself;
 - Taking drugs or medicine not in accordance with medical prescription, or driving on a public road whilst your blood alcohol level exceeds the legal limit.

For specific benefits

Funeral:

- There will be no payout should you die of suicide in the next 12 months.

Considerations before replacing

If you are planning to replace existing benefits with Sanlam Indie benefits you should consider the following:

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- Please make sure that you have carefully compared the premiums, benefits and terms and conditions of this Sanlam Indie policy against the one you are replacing.
- Your existing policy premium may increase at a different rate, or may have a different guarantee period than this Sanlam Indie policy.
- Your existing policy may have different exclusions (events that are not covered) than this Sanlam Indie policy.
- If you have chosen to take out Accidental only benefits, and your existing policy covers you for all causes of death, you must consider this carefully before replacing it with a policy that provides a more limited cover.

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