

PRESTIGE TEACHERS FUNERAL PLAN

Policy Provisions



ABOUT THE POLICY

1. The benefits offered are underwritten by Assupol Life Limited ("Assupol"), and NHB Administrators (Pty) Ltd ("NHB") is the appointed intermediary
2. You are the policyholder - the person who applied for the policy, the main role-player and the person who holds and exercises the rights in this policy. You must be 18 years or older.
3. The person who pays the premium is the premium-payer. Only the policyholder may be the premium payer.
4. The person whose life is insured is known as a life insured. This could be you, an immediate or extended dependant, as reflected in the policy schedule.
5. The person who receives the policy benefits after your death is known as the beneficiary. Make sure that you nominate the correct beneficiary. You may change your beneficiary at any time. He or she must be over the age of 18 years and does not have to be an insured life on the policy.
6. Your spouse is the person to whom you are legally married and which marriage is accepted under the law of South Africa - including a civil, customary, same-sex marriage, or the person you have been living with for at least six months, in a relationship similar to marriage, which relationship is intended to be permanent like a marriage. Important: if you have more than one spouse, only one spouse will be accepted on the policy under immediate dependants. Other spouses must be covered on the Extended Dependants Plan. Proof of marriage will be required at claims stage.
7. You acknowledge that your spouse, is as defined in this clause. An ex-spouse, if there is an insurable interest, will be accepted at the rates of Extended Dependants.
8. A "Child" includes your own children, an adopted child (legal or traditional) and a stepchild up to the age of 21 years, or is registered as a full time student at a registered tertiary education institution, who may remain on the policy up to the age of 25 years. (Proof of registration will be required at claims stage). Traditional adoption includes a child who you have been taking care of on a permanent basis and who has been living with the policyholder for at least six months.
9. Death benefit for a still-born child will be paid only if the birth takes place after 26 weeks of pregnancy, and is not self-induced.
10. An "Immediate" Dependant is a spouse and children as defined. The maximum number of children insured under an Immediate Dependant Plan is six. A child over 21 years of age, who is not a registered full-time student, must be registered as an extended dependant.
11. An "Extended" Dependant is your parents, parents-in-law, your and your spouse's grandparents, great-grandparents, great uncles and aunts, uncles and aunts, first cousins, an adult child over the age of 21 not registered at a registered tertiary educational institution, siblings and their children, great grandchildren and an ex-spouse and second spouse. You must have an insurable interest in all lives insured.
12. You and your immediate dependants must be under the age of 65 years at application of the policy. For Extended Dependants, the maximum entry age is 85 years.
13. By completing this application, the policyholder warrants that all Insured Lives on this policy are alive at the date of inception of this policy.
14. Your policy comes into effect when the Insurer (Assupol Life Limited), or someone authorised by us, receives the first premium for your policy.
15. The inception date for a life insured, is the day on which we, or someone authorised by us, receive the first premium for cover for that life insured. That is when death cover for an accidental death starts, and when the waiting period for death cover for a natural (non-accidental) death starts.

DUPLICATION OF LIVES

1. You may apply for a maximum of one Immediate Dependant Policy and one Value Plan for Immediate Dependants Policy. You may also be covered as an Extended Dependant on one other policy. You may also only apply for one Extended Dependant policy, one Top-Up Cover Policy and one Value Plan for Extended Dependants Policy. Any cover is subject to the maximum statutory limits for funeral insurance policies.
2. The Immediate Dependant policy, Extended Dependant policy, Top-Up Cover policy, Value Plan for Immediate Dependants policy and Value Plan for Extended Dependants policy are all treated as separate policies.
3. When an Insured Life is covered on an Assupol Life Limited ("Assupol") underwritten policy, both individual and group, the total benefit payable for that Insured Life, may not be more than the following maximums:
 - R20 000 if the funeral insurance is taken out when the person is under the age of 6;
 - R25 000 if it is taken out when they are 6 years but younger than the age of 14;
 - R100 000 (policyholder and spouse) or R75 000 (other dependants) if it is taken out when they are 18 but younger than 65 years;
 - R35 000 if it is taken out when they are over 65 years.
4. Any cover above the maximum, automatically falls away and no premiums will be refunded.
5. In the event of an accidental death, the maximum benefit payable is capped at R100 000.

GENERAL THINGS TO KNOW ABOUT POLICY PLAN AND BENEFITS

1. The benefit values are set out in the Policy Schedule.
2. Payment of the Benefit shall constitute a full and final discharge of liability by the Assupol and the Administrator.
3. These benefits do not become paid-up upon your death.
4. The Benefits must be claimed within six months from the date of death of an Insured Life.
5. Benefits are paid, as reflected in the policy schedule, directly to the beneficiary upon your death, and to you if another insured life on the policy dies.
6. If a beneficiary is under 18 years of age, or cannot be located, the benefit will have to be paid to the surviving spouse, and if no such person exists, into your estate. This causes inconvenience and delay which is the reason why it is important that you appoint a beneficiary, ensure that the right person is appointed as beneficiary and that all details remain updated.

PREMIUM REVIEW

1. The benefits and premiums are based on group sales and distribution. Should the composition of these groups change, rates may be reviewed.
2. It could happen that your premiums or benefits need to be reviewed at any time so that your policy continues to remain actuarially sound (see "Your policy operates in terms of an actuarial basis"). If we do review your premium, we compare the current assumptions of future claims, investment return, taxation and the cost of reinsurance with our previous assumptions when this policy or benefit was issued. We will use a fair and reasonable method to calculate any change in your premium by referring to the comparison above. This could result in an increase or decrease of your premiums, or alternatively an increase or decrease of your benefits. If this happens, we will inform you before the change takes place.

INSURABLE INTEREST

You can take out insurance on your own life or on another person's life, if such person has an interest that the law recognises in the other person's life. There is an interest in the life of a spouse, children, parents and other family members. But, you generally do not have such an interest in, for example, a friend, or a neighbour.

If the insured event (eg. death) happens to an Insured Life included on the policy, you can claim a benefit if he suffers a loss in view of the required interest in the Insured Life when that event happens. The claim can be declined if you cannot prove that there was an interest and that you suffered such loss.

INCEPTION OF THE POLICY

The policy inception date will be the date on which the first premium is received or the date on which premium payments resume for any particular reason in line with any reinstatement rules.

PAYMENT OF PREMIUMS

1. The policy benefits are conditional upon and will only commence following the payment of the first premium.
2. Premiums are due and payable monthly in advance on the debit date as specified in the application. The premium received in a particular month provides cover for that month.
3. A period of 31 days grace is allowed for the payment of each premium becoming due and payable. During this period, all benefits and cover will remain in force. In the event of a claim during this period, the claim will be paid and the outstanding premium, if any, may be deducted from the benefit.
4. The premium for your policy must be paid before the end of every month. Your Premium pays for death cover only, not for any investment or cash value. Premiums are not refunded if your policy ends for any reason. If a premium is not paid on time, and remains unpaid for another 31 days, your cover lapses automatically. If, within two months of your cover lapsing, we again receive a premium, you may apply for your policy to be reinstated - subject to any policy provisions we may require.
5. Your Policy will lapse after three consecutive missed premiums.
6. If the premiums are not paid in full, the benefits cannot be paid in full. The total unpaid premiums over the lifetime of the policy will be deducted from any claim payable.

REINSTATEMENT OF THE POLICY

1. If cover has lapsed because premiums were not paid, you may within two months after cover lapsing apply for cover to be reinstated.
2. The reinstatement is subject to any policy provisions which may be applied. No policy will be reinstated after the expiry of the aforesaid period.
3. Any policy reinstated after the grace period and before the two months from the date of lapsing, will be reinstated with no additional waiting periods.
4. Any policy reinstated after the two months from date of cover lapsing on the policy, will be considered a new policy and will be subject to new waiting periods.

TERMINATION OF THE POLICY

The policy will cease on the earlier of:

1. The non-payment of premium within 31 days of the premium due date, and the policy not being reinstated within two months of cover lapsing; or
2. The Policyholder passing away, and the surviving Spouse not opting to continue with the policy.

CANCELLATION OF THE POLICY

1. The Policyholder may cancel this policy within 31 days after receipt of the policy document at inception of the policy. This is known as cooling-off cancellation. The premium paid during this period will be refunded.
2. If the cancellation notice reaches NHB / Assupol after 31 days, the policy will end at the end of the month in which it is received. Only premiums paid after the policy has ended will be refunded.
3. Such cancellation notice will be accepted from the date of receiving such notice.
4. Assupol may cancel this Policy at any time, for whatsoever reason by providing 31 (thirty-one) Days' notice of such intention.
5. Assupol may immediately cancel this Policy or place it on hold, refuse any transactions or instructions, or take any other action considered necessary in order to comply with the law and to prevent or stop any undesirable or criminal activity.

WAITING PERIODS

1. There is a six-month waiting period for all Immediate Dependants, Top-Up Cover and Extended Dependant Plans in the event of natural death. The waiting period is completed after six consecutive premiums have been received AND a time period of six months since inception has passed. This means that, in the event of a natural death, the benefit cannot be claimed within the first six months after the policy has started and until six premiums have been received.
For example, if the start date of cover for a life insured under an Immediate Dependant Policy is 1 January 2023, we may pay out benefits from 1 July 2023, provided all premiums are paid in full.
2. There is no waiting period in respect of accidental deaths. Cover for accidental death starts as soon as the first premium is received. Claims in the event of accidental death are payable subject to the successful payment of the prescribed premium for the month of death.
3. If you increase benefits in terms of the scheme at any stage, the prescribed waiting period will apply for the increased benefits as from the date of the receipt of the first successfully paid increased premium. Should a claim occur within the increased benefit waiting period, the existing benefit will be paid out.
4. There will, however, be no waiting period for natural death imposed in instances where an insured life was covered on a similar policy with an alternate insurer in the 31 (thirty-one) day period before the inception date of this Policy, provided such waiting period on the similar policy had already expired and where such similar policy is being replaced with this one.

EXCLUSIONS

1. There is a 12-month exclusion for all insured lives in the event of death due to suicide. This exclusion period will expire upon receipt of the 12th consecutive premium AND once a time period of twelve months since inception has passed. This means that in the case of suicide, the benefit cannot be claimed within the first 12 months after the policy has started; and until 12 premiums have been received.
2. A benefit will not be paid if the insured life's death is caused, or accelerated, directly or indirectly by war, civil commotion, terrorist activity, or if the Insured Life dies while committing a criminal activity.

CLAIMS PROCESS

1. For claims assistance, please contact the NHB call centre on 0861 001 788. Claims can also be sent to claims@nhb.co.za or fax: 087 230 1789.
2. The claim benefit will be paid to the Policyholder, in the event of the death of an Insured Life.
3. In the event of the death of the Policyholder, the benefit will be paid to the appointed Beneficiary (over the age of 18 years) or his / her duly authorised representative.
4. In the event of the death of an Insured Life, a claim form must be submitted together with all the relevant supporting documentation within six months of the date of death of the Insured Life. Failure to submit the relevant duly completed and signed claim form within the six-month time period may result in the claim being declined and the funeral benefit forfeited.
5. This policy is subject to the laws of South Africa and any claim payments will be made into South African bank accounts in Rand. No interest will accrue or be payable on any claims payments due.

6. Documentation required for valid claims:
 - Completed claim form
 - Certified copy of deceased's identity document;
 - Police Report (in event of accidental death)
 - Certified copy of death certificate;
 - Certified copy of claimant's identity document;
 - Copy of the latest payslip (only if policy is paid via Persal or payroll)
 - Certified copy of the beneficiary's bank statement (not less than 3 months old, showing the account holder's name and account number)
 - Copy of the DHA 1663 – Notice of Death form
 - Any additional documentation as required by NHB/Assupol

TRUE AND COMPLETE INFORMATION, MATERIAL MISREPRESENTATION, OR NON-DISCLOSURE

If you provide incorrect, misleading, fraudulent or false information when applying for cover or submitting a claim and as a result thereof the claim is rejected and / or policy declared invalid, premiums paid will not be refunded.

FRAUD OR DISHONESTY

1. NHB / Assupol have a responsibility to all their Policyholders to ensure that fraudulent claims are eliminated in order to keep premiums as competitive as possible.
2. If a claim is repudiated because of it being fraudulent, the Policyholder will need to reimburse NHB / Assupol for any expenses incurred relating to the claim.
3. If the Policyholder or anyone acting on his / her behalf submits a claim, or any information or documentation relating to any claim that is in any way fraudulent, dishonest or inflated, NHB / Assupol will reject that entire claim and cancel the policy retrospectively to the reported incident date or the actual incident date, whichever date is earliest. No refund of premiums will be considered in such an instance.

PERSONAL INFORMATION

1. NHB / Assupol respect the confidentiality of all personal information. In terms of the regulatory framework within which NHB / Assupol operate, the Policyholder's consent is required to confirm and disclose information relating to claims, insurance and financial history with other FSP's, insurers, government bodies and credit bureaus.
2. This is applicable to anyone who is covered under this policy. This will enable NHB / Assupol to ensure sound insurance practices, prevent fraud and to offer the product effectively.
3. If the Policyholder is not willing for this information to be confirmed or disclosed NHB / Assupol will not be able to provide cover. By taking this policy the Policyholder acknowledges that he / she has provided the required consent, as signed in the application to which these terms and conditions are annexed.
4. NHB / Assupol may use personal information (PI), including special personal information, about me, as defined in the Protection of Personal Information Act (POPIA), which has been lawfully obtained in the past or which may be obtained in the future, including the PI provided for this application for the following purposes:
 - 4.1 To consider applications for policies of which I am the policyholder or a life insured; and
 - 4.2 For any lawful purpose regarding NHB / Assupol policies as may have been issued to me in the past and may be issued in future, particularly to consider claims for benefits and to trace persons who could receive benefits (tracing fees may be deducted from benefits).
5. NHB/Assupol may for these purposes, at any time, also after my death:
 - 5.1 Obtain such relevant personal information about me from other persons and entities, particularly from other insurers and I authorise them to give such information to NHB/Assupol;
 - 5.2 Share such information with other insurers – directly or through a database that insurers operate as an industry group, and in such form as NHB/Assupol or the other operators of the database may decide within the confines of POPIA;
 - 5.3 Store this information on databases that may at times be hosted outside of South Africa's borders, subject to compliance with the conditions for lawful processing of personal information as set out in POPIA. NHB/Assupol will at all times make sure that the country in which such data may be hosted affords me the same or better protection of my privacy than required by POPIA.
6. NHB/Assupol will keep information about me secure and will not destroy it indefinitely after my policy ended. During the indefinite period my information will be appropriately safeguarded and used for historical, statistical or research purposes, query and complaint administration as well as fraud prevention.
7. Please refer to our Privacy Notice for more information. It can be found on www.Nhb.co.za and www.assupol.co.za respectively.

GENERAL PROVISIONS

1. "Accidental death" means death as a result of harm to the body of the Insured Life, which harm occurred from outside of the Insured Life, excluding sickness, and which incident and harm the Insured Life did not intend and reasonably could not have foreseen. The incident must be the direct and only cause of death, and the death must happen within 30 days after the incident.
2. Changes can be made to the policy by the Policyholder.
3. Where changes have to be made because of a change in any applicable law, or because of a directive by a legislative authority, NHB / Assupol may make the changes and inform the Policyholder afterwards in writing.
4. Provision of the benefits to the claimant will be full and final discharge of NHB / Assupol, and any designated service providers' obligations in respect of benefits provided by this policy.
5. In the event of a claim subsequently proving to be invalid, fraudulent or if fraudulent means were used to secure the benefit, NHB / Assupol reserve the right to proceed against the claimant to recover the value of the benefits provided, including the costs of recovering such.

UNCLAIMED BENEFITS

If a Benefit under this Policy is an unclaimed benefit, we will take action to determine if the Policyholder/Beneficiary is alive and/or aware of the benefit payable to him/her under this Policy. Specifically, in the three year period after the unclaimed benefit arises, then we may:

1. Attempt to contact the Policyholder/Beneficiary telephonically and electronically to advise them of the unclaimed benefit; or
2. Determine the last known contact information of the Policyholder/Beneficiary by comparing internal and external databases, including the use of internet search engines and/or social media; or
3. Appoint an external tracing company to locate the Policyholder/Beneficiary.
4. If we have been unable to locate the Policyholder/Beneficiary by the end of the three year period above, we will transfer the amount of the unclaimed benefit to an account in the name of Assupol, and Assupol will accept liability for the unclaimed benefit.

DISCLOSURE NOTICE

As a life insurance Policyholder, you have the right to the following information: (Please retain a copy of this Disclosure Document for your records).

INSURER OF YOUR POLICY

Assupol Life Ltd

Insurer licensed to conduct life insurance business.
An authorised financial services provider. FSP53.

Registration No: 2010/025083/06.
Physical Address: Summit Place Office Park, Building 6, 221, Garsfontein Road, Menlyn, Pretoria, 0181
Postal Address: PO Box 35900, Menlo Park, 0102
Telephone No.: 0861 235 664
Compliance contact details: compliance@assupol.co.za / (012) 366 3700

INTERMEDIARY AND ADMINISTRATOR OF YOUR POLICY

Company Name: NHB Administrators (Pty) Ltd
Registration No.: 2017/513758/07
Authorised Financial Services Provider: FSP11314
Physical Address: 8 Bedford Rd, St Andrews, Bedfordview, 2007
Postal Address: PO Box 1490, Highlands North 2037
Email: info@nhb.co.za
Web: www.nhb.co.za
Call Centre: 0861 001 788
Professional Indemnity and Fidelity Insurance: Yes
Does this product provide us with more than 30% of our income: No

NHB Administrators (Pty) Ltd is licensed as a Financial Services Provider and is entitled to provide intermediary services on your behalf in respect of the policy underwritten by Assupol Life Limited as product supplier. NHB Administrators (Pty) Ltd is your mandated intermediary to do all the administrative functions on your behalf.

For the Administrator:

Internal Compliance Officer

Stephan Groenewald
Postal Address: PO Box 1490, Highlands North 2037 Bedford Rd,
St Andrews, Bedfordview, 2007
Fax: (011) 887 0320
Tel: (011) 887 9582
Email address: stephan@nhb.co.za

External Compliance Officer

Nicky McClure: Moonstone Compliance (Pty) Ltd
Postal Address: PO Box 1221, Die Boord, Stellenbosch, 7613
Physical Address: 25 Quantum Street, Technopark Stellenbosch, 7613
Fax: (021) 880 0688
Tel: (021) 880 0699
E-mail: nmccclure@moonstonecompliance.co.za

Important information

- 1) You must be informed of any changes to the information provided above.
- 2) If any complaint to the intermediary or insurer is not resolved to your satisfaction, you may submit your complaint relating to intermediary services/advice to the FAIS Ombud and any other complaints (such as claim payments) to the National Financial Ombud Scheme.
- 3) Polygraph or similar tests are not obligatory and claims may not be rejected solely on the basis of a failure of such a test.
- 4) If your premium is paid by Debit order or Stop order, the payment authority must be in favour of either the insurer or its duly authorised agent.
- 5) Do not sign a blank or partially completed application form(s).
- 6) Complete all forms in ink.
- 7) Keep all documents handed to you and make notes of what is said to you.
- 8) Failure to provide correct or full material information may influence an insurer on any claims arising from your contract of insurance.
- 9) We confirm that any personal information submitted and / or requested from you, will only be used to facilitate administration on the policy and to satisfy contractual obligations.

WAIVER OF RIGHTS

As an authorised FSP we may not request or induce a Policyholder to waive any right or benefit conferred on the Policyholder in terms of applicable legislation, or recognise, accept or act on any such waiver by a Policyholder.

CONFLICT OF INTEREST

From time to time we may receive indirect consideration from product providers. A gift register is available for inspection upon request. We have established a Conflict of Interest Policy. A copy of the Conflict of Interest Policy is available on request.

COMMISSION DISCLOSURE AND CONTRACTUAL RELATIONSHIP

NHB is contracted by Assupol as a mandated intermediary. NHB received remuneration in the form of commission from Assupol in respect of the intermediary services rendered to Policyholders. NHB receives R0.57 of each R1.00 premium received by Assupol.

COMPLAINTS

If you feel that your rights have been prejudiced, or you have been aggrieved in any way, you have the right to lodge a complaint. A copy of the Complaints Process is available on request. Please direct any complaint in writing to:

NHB Compliance Department

Email: complaints@nhb.co.za
Telephone: 011 887 9582
Fax: 011 887 0320

If the complaint was not resolved to your satisfaction, you can lodge a complaint with Assupol directly through one of the following channels:

Website: www.assupol.co.za > Contact Us > Complaints/Compliments
E-mail: complaints@assupol.co.za
Phone: 012 366 3700 or 0861 BELONG (235 664) from 07:30 to 16:00
Fax: 087 230 5669 or 012 366 3500
Post: Complaints manager, PO Box 35900, Menlo Park, 0102

Product and service of the Intermediary

If your complaint relates to the product and service of the intermediary or a claim and has not been resolved to your satisfaction, in terms of the internal complaints process, you may direct your complaint through to the National Financial Ombud Scheme. Their contact details are as follows:

National Financial Ombud Scheme

Address: Claremont Central Building, 6th Floor,
6 Vineyard Road, Claremont, 7708

Telephone No: 0860 800 900
Website: www.nfosa.co.za
Email: info@nfosa.co.za

Financial service from the representative of the Intermediary

If your complaint relates to the financial services representative of the administrator and has not been resolved to your satisfaction, in terms of the internal complaints process, you may direct your complaint through to the FAIS Ombudsman. Their contact details are as follows:

Financial Advisory and Intermediary Services (FAIS Ombudsman)

Telephone number: 0860 663 247 / (012) 762 5000
Website: www.faisombud.co.za
Facsimile: (012) 348 3447
Email: info@faisombud.co.za
Postal address: PO Box 74571, Lynwood Ridge 0040
Physical address: Kasteel Park Office Park, Orange Building, 2nd floor.
546 Jochemus Street, Erasmus Kloof, Pretoria, 0048

Please be aware of the relevant Regulators as follow:

The Information Regulator

Telephone: +27 010 023 5200
Cell number: +27 082 746 4173
Email address: complaints.IR@justice.gov.za

Financial Sector Conduct Authority

Contact Centre 0800 20 37 22
Facsimile +27 12 346 6941
E-mail: complaints@fsca.co.za

ASSUPOL
SERVING THOSE WHO SERVE SINCE 1913

Underwritten by Assupol Life Ltd

An insurer licensed to conduct life insurance business.
Reg No 2010/025083/06. Authorised FSP No 53.

NHB