

Description of Cover

Please read this document carefully. If you need help, please call **0860 123 999**.

1 Owner

Standard Bank of South Africa Limited, Registration number 1962/00738/06, owns this policy.

2 Insured Person

You, the insured person, are the main cardholder for the Standard Bank credit card, who is between 18 and 74 years old.

You must be between the ages of 18 and 64 when cover starts.

Your authorised second cardholder on the account is automatically covered for accidental death only at no extra premium.

Note: Customers who have turned 65 before cover starts are not eligible for the policy.

3 Benefit Plans

You get different benefits from this policy depending on your age:

3.1 Between ages 18 and 64

Covers you, the main cardholder for death, dread disease, accidental death, total and permanent disability and retrenchment.

When you turn 65, the plan converts to death cover only for you.

The second cardholder does not have these benefits, but has accidental death cover at no extra cost until the age of 75.

3.2 Between ages 65 and 75

Covers you for death only from age 65 until you turn 75 when cover ends. The second cardholder has accidental death cover until they turn 75, when cover ends.

4 Benefits
4.1 Payment of benefits

Liberty Group will only pay the benefits of this policy if:

- Your claim is valid;
- You have paid all your premiums;
- All the terms of cover have been met;
- You have correctly filled in your age and other important information on the application form; and
- Standard Bank of South Africa Limited is entitled to the benefit.

4.2 Important: Exclusions for pre-existing conditions

Liberty Group will not pay any claim in the first 12 months after the start (or reinstatement) of cover arising directly or indirectly from a pre-existing condition you had when cover started.

Pre-existing conditions are:

- Any form of:
 - heart disease or heart attack, high blood pressure or high cholesterol;
 - cancer;
 - stroke;
 - kidney disease;
 - depression, epilepsy or fit;
 - pneumonia, asthma, TB (tuberculosis) or lung disease;
 - disability; and
 - diabetes.
- The use of any kind of chronic (long-term) medication continuously for at least six months.
- If you have had any special test (like a scan or X-ray) that was reported as abnormal and required medical treatment.
- Any treatment during the past 12 months for any form of back illness, hip or knee, or shoulder problem.

The exclusions applies only in the first 12 months of cover; thereafter the Insured Person will have cover.

If the average monthly amount you owe on the card increases by 15% or more during any 12 months, the exclusion for pre-existing conditions applies to the increased amount for six months from the last increase.

4.3 Limit of cover

The highest cover for each insured person is **R250 000**.

4.4 Surrender benefit

This policy has no surrender cash value. This means it does not pay out anything if you cancel it.

5 Death Cover
5.1 Benefit

If you die while this policy covers you and the claim is valid, Liberty Group will pay the benefit. All cover then ends, and Liberty Group is no longer liable under this policy. The death benefit ends when you reach the age of 75.

The death benefit on the event date is the amount you owe on the Standard Bank credit card loan when you die (excluding late payments), together with any interest for up to 12 months. The most Liberty Group will pay is **R250 000** for each. A minimum benefit of **R25 000** applies.

5.2 Accident

An accident is a sudden external, violent, unexpected event that results in injury or death.

Accidental death benefit

The accidental death benefit on the claim date is the same as the death benefit. The most Liberty Group will pay is **R250 000**.

The second cardholder is covered for accidental death only.

• Double accident cover

If you die due to an accident, Liberty Group will pay the accidental death benefit to your estate within 180 days. This is in addition to the death benefit payable.

The benefit has the same limit as the normal death benefit.

The double accident cover is only applicable to the main insured person.

5.3 Suicide exclusion

If you die by your own deliberate actions (commit suicide) within two years after cover started (or was reinstated), Liberty Group will not pay any benefit.

If the average amount you owe on the loan in one month increases by 15% or more during any 12 months, the exclusion for suicide applies to the increased amount only for 24 months from the last increase.

6 Total and Permanent Disability Cover
6.1 Benefit

If you become totally and permanently disabled as described below, Liberty Group pays the total permanent disability benefit.

Total and permanent disability is when any accident, or illness or operation:

- completely and continuously prevents you from doing any job or activity in return for money; or
- causes you to lose, or permanently lose, the use of both hands, both feet, or one hand and one foot, or to lose sight in both eyes.

The total and permanent disability benefit on the claim date is the amount you owe on the Standard Bank credit card loan (excluding late payments), together with any interest for up to 12 months. The most Liberty Group will pay for each Standard Bank of South Africa Limited insured person is **R250 000**. A minimum cover of **R25 000** applies. The benefit ends when you turn 65. The benefit plan then converts to Death only.

6.2 When the benefit is paid

Liberty Group will pay Standard Bank credit card the total and permanent disability benefit and is then no longer liable under this policy if the claim is valid and:

- Liberty Group is convinced the disability is permanent;
- you gave Liberty Group proof of total and permanent disability;
- the accident or illness that caused total and permanent disability happened during the period of cover and before the benefit expires; and
- no claim for death, total and permanent disability or dread disease for the insured person has been approved.

7 Important Conditions and Exclusions applicable to Death, Total and Permanent Disability and Dread Disease (critical illness) cover.

You must provide any reasonable medical evidence of death, total and permanent disability or dread disease (critical illness) (at your own cost) that Liberty Group needs.

In addition to the pre-existing conditions exclusion, this policy also does not cover any claim where you:

- commit a crime;
- take part in any riot, uprising, civil disorder, revolution, war or act to overthrow or influence any government or ruling body by force, terrorism or violence; or were under martial law
- are exposed to any atomic energy, nuclear fission or reaction, biological or chemical hazards or weapons;
- refuse to seek or follow medical advice;
- drug and/or alcohol abuse;
- try to kill or injure yourself on purpose; or
- Take part in any dangerous / hazardous sport or activity more than once a year.

The current list of hazardous activities is:

- Rock climbing/Mountaineering;
- Underwater diving which includes Scuba diving; Snorkelling; Cave diving; Pot-holing;
- Sink-hole dives and Wreck diving;
- Aviation, which includes: Private aviation fixed wing and helicopter; Micro-light;
- Ballooning; Sailplane; Parasailing; Gyro-copting; Gliding and hang-gliding; Paragliding; Aerobatics; Crop-dusting; Game spotting and so on;
- Parachuting, sky-diving and sky surfing;
- Speed contests, which include: Motor sport/racing; Powerboat racing and Motorcycle racing and so on; and
- Fighting except in bona fide self-defence.

If you die, or are injured or disabled because you committed a crime or did something illegal, you will lose all benefits. Liberty Group may cancel all cover and you will lose all premiums paid.

8 Retrenchment Cover

Liberty Group will pay Standard Bank Credit Card the retrenchment benefit. But this does not cover any:

- contract, seasonal, part-time, temporary or casual workers; or
- self-employed people or workers that mostly earn commission;

- employment by any business in which the Insured Person is a partner, member or director or owns a share exceeding 10%. Where the Insured Person cannot claim under the Retrenchment cover benefit because he/she falls under the above exclusions, the Dread Disease benefit as described in section 9 will be added to his/her policy at no extra cost.

8.1 Definition

• Loss of Employment

Loss of employment is when you lose your job and remain unemployed because of redundancy or retrenchment and you do not earn money from any job or occupation.

• Redundancy or retrenchment

Redundancy or retrenchment is if your employer ends your job for a fair reason based on the needs of the business and unrelated to your conduct, performance, health or injury.

8.2 Benefit

The retrenchment benefit is your regular monthly credit card loan repayment, limited to the last amount you had to pay before you were retrenched. If your credit card loan repayment is paid other than monthly, the benefit is the equivalent monthly payment. Liberty Group will pay the benefit while you are unemployed, for **up to 12 months**. The waiting period for retrenchment benefit is six months.

8.3 When the benefit is paid

Liberty Group will pay the retrenchment benefit to Standard Bank while you are unemployed, on the following conditions:

- If you took the Credit Card Loan with retrenchment cover, retrenchment for the first six months after the policy starts is not covered (waiting period).
- The retrenchment benefit will not be paid for more than six months.
- No death or total and permanent disability or dread disease claim must have been approved for the insured person.
- The loss of employment must happen while cover is in place and before you turn 65.

8.4 Important: Specific limits/restrictions to liability for Retrenchment

8.4.1 Liberty Group does not cover any claim if:

- you resign, agree to be retrenched or retire from your employment;
- your fixed-term contract expires;
- you finish the job you were specifically employed to do;
- you work at a branch or office outside South Africa;
- you knew or should have known when the cover started that you would become unemployed or be retrenched;
- you had not been working continuously for at least 12 months before losing your job.

You lose your job because-

- You took part in an unprotected strike;
- of misconduct, fraud or dishonesty;
- you are sick or become disabled or have a medical condition;
- you take part in a crime;
- of nationalisation or other government action;

8.4.2 Liberty Group does not pay any further amount under this benefit if you lose your employment again, after the full benefit was paid.

8.4.3 This benefit ends when you turn 65. The benefit plan then converts to a death only cover and the premium is adjusted accordingly.

9 Dread Disease (Critical Illness) Cover

9.1 Benefit

Liberty Group will pay the dread disease benefit in full and final settlement of the loan at the date of the event, excluding late payments, and all cover will end, if:

- you are diagnosed as suffering from a dread disease as defined below;
- you suffer impairment because of the dread disease during the period of cover; and
- all other claim requirements are met.

The Dread Disease benefit at the date of claim is the amount outstanding on the loan (excluding late payments), together with any interest for up to 12 months. The highest Dread Disease benefit is **R250 000** for each insured person. A minimum cover of **R25 000** applies.

Below is the Critical Illness (Dread Disease) Benefit Disclosure Grid as measured against ASISA Dread Disease (critical illness) definitions. The grid below shows the percentage benefit payable per impairment (severity) level. Liberty Group pays 100% of the benefit at all levels of impairment or severity.

	Level A Most severe Impairment	Level B Moderate Impairment	Level C Mild Impairment	Level D Almost full recovery
Heart attack	100%	100%	100%	100%
Coronary artery by-pass graft	100%	100%	100%	100%
Stroke	100%	100%	100%	100%
Cancer	100%	100%	100%	100%

9.2 When the benefit is paid

Liberty Group pays Standard Bank the Dread Disease benefit in full and final settlement of their liability under this policy, if the claim is valid and:

- Liberty Group is convinced by the proof of impairment;
- The impairment happens during the period of cover and before this benefit expires;
- No death or total and permanent disability claim has been approved for the insured person.

9.3 Impairments (Serious medical conditions) covered and definitions

9.3.1 Heart attack (Myocardial Infarction) is when part of the heart muscle (myocardium) dies.

When you are diagnosed, you must suffer from at least the following:

- a history of typical chest pain;
- increased heart enzymes to at least double the normal laboratory level, according to the diagnosis; and
- electrocardiographic changes (changes in the electrical activity of the heart) typical of a heart attack.

This policy does not cover sub-endocardial or non-Q Wave infarctions (less dangerous heart ailments). Liberty Group may ask for a radionuclide scan to support the diagnosis.

9.3.2 Heart Disease that needs surgery is:

- open bypass surgery to treat coronary artery disease, using the saphenous vein (a large surface thigh vein) or internal mammary graft (a blood vessel in the chest); or
- a heart transplant or implanting of an artificial heart; or
- correcting any physical heart defect using open surgery.

A test called a coronary angiography must show that you need surgery. This policy does not cover any other operations (for example angioplasty, laser relief and stents).

9.3.3 Stroke is when brain tissue dies because of inadequate blood supply or haemorrhage (bleeding) as shown on scan or Magnetic Resonance Imaging (MRI) with permanent appropriate signs of the stroke.

This policy does not cover special investigations for example CT scan, without clinical signs and transient ischaemic attack (TIA) (when blood supply is momentarily interrupted, but restored before any permanent damage can occur).

9.3.4 Cancer is a malignant tumour (uncontrolled cancerous growth that can spread into normal tissue), including leukaemia and Hodgkin's disease (cancer of the lymphatic system) proved by tissue samples.

This policy does not cover:

- any skin cancers except invasive malignant melanomas (cancerous pigment cells).
- any conditions diagnosed using a microscope as pre-malignant (not cancerous yet) or cancer-in-situ (cancer that has not spread).
- Stage 1 Hodgkin's disease.

9.3.5 Kidney Failure is when both kidneys fail totally and permanently, so that regular dialysis is needed.

9.3.6 Paraplegia/Paralysis is when a person cannot use both arms or both legs forever, being paralysed.

9.3.7 Major Burn is when skin is burnt right through to the tissue below, over at least 20% of the body.

9.3.8 Coma is being continuously unconscious without any reaction to external stimulation or internal needs for at least 96 hours on a life support system. This state may not be deliberately induced, for example caused by a doctor using drugs.

9.3.9 Blindness is losing all sight in both eyes forever.

9.3.10 Major Organ Transplant is receiving at least one of the following organs from a human donor in an organ transplant operation: kidney, heart-lung, liver, pancreas, or bone marrow.

This policy does not cover transplants of any other organs, parts of organs, or any other tissue.

9.3.11 Loss of Speech is permanently losing all ability to speak because of physical damage or disease, and this lasts for at least 12 months.

Liberty Group must be told about the loss of speech within three months of the damage.

9.3.12 Multiple Sclerosis is when a specialist neurologist (brain doctor) confirms clinically definite multiple sclerosis. Two separate clinical events must result in permanent neurological injuries involving at least two major areas of the brain, for example the optic nerves or the motor sensory or cerebellar areas.

9.4 Ending Dread Disease Cover

The Dread Disease benefit ends when you turn 65. The benefit plan then converts to Death only and the premium is adjusted accordingly.

9.5 Serious Illness Cover

Serious Illness benefit is available only where the Insured Person is not able to claim for Retrenchment cover as set out in 8 above. Liberty Group will pay the Serious Illness benefit to Standard Bank if you are admitted to hospital for five or more consecutive days (five or more days in a row). The Serious Illness benefit is your regular monthly Card repayment, limited to the last amount you had paid before you were admitted to hospital. If your Standard Bank Card repayment is paid other than monthly, the benefit is the equivalent monthly payment. Liberty Group will pay the benefit for up to **twelve months**. The insurance premium will be waived while the Serious illness benefit is being paid.

9.5.1 Important: Specific Exclusions for Serious Illness Benefit

Liberty Group does not cover any claim:

- Due to any pre-existing medical condition you had in the first 12 months after the start or reinstatement of cover;
- As a result of childbirth complications;
- If you are in hospital due to the effect of alcohol;
- For the correction of a congenital defect;
- For cosmetic surgery;
- For an accident that occurred as a direct result of a war;
- If you take drugs for treatment of addiction;
- For an accident that occurred as a result of alcohol or drug intake
- If you take part in an unlawful event; or
- If you participate in professional and dangerous sport.

10 Start of Cover

The policy covers you from when the first premium is received, as long as all other terms of the policy are followed.

Liberty Group will cover your debt to Standard Bank of South Africa Limited if you die because of an accident, as defined in 5.2 above, before paying the first premium, as long as you had completed all appropriate proposals or applications for life insurance and Liberty Group had already decided to accept these proposals and the insurable risk.

- 11 Termination of Cover**
11.1 This cover ends as soon as any of these happens:
 - Your Standard Bank credit card is cancelled.
 - The 31 days of grace are over and you have still not paid any outstanding premium.
 - You pay any premium late.
 - A benefit for death, or total and permanent disability, or dread disease (critical illness) is paid for the main cardholder.
 - You turn 75.
 - When Liberty Group cancels the policy.**11.2** The benefits for retrenchment, total and permanent disability and dread disease (critical illness) end when you turn 65. The benefit plan will then convert to a Death only plan and the premium will be adjusted. The death cover will end when you turn 75.
11.3 The second cardholder has accidental cover at no cost until the age of 75, when the main cardholder's cover ends.
- 12 Premiums**
12.1 Premiums you must pay
The premiums are the monthly amounts you must pay for the insurance benefits cover.
Premiums will be charged to the loan account and may attract interest. Premiums must be paid monthly, within 31 days of when they are due.
A minimum premium of **R4.00** will apply.
If the Premium Debit Date falls on a weekend or public holiday, the nominated bank account will be debited on the first working day before or after the weekend or public holiday.
12.2 Changes to monthly premium
 - The premiums change according to the amount you owe on your Standard Bank credit card.
 - No extra additional premium applies for the death cover of the second cardholder.**12.3 Debt Review**
If the account from which the premiums are debited from goes into debt review and we don't receive premiums the policy will cancel.
Legal Statuses
If your account goes into a legal status resulting in us being unable to collect the premiums due, the policy will cancel.
12.4 Change of premium rates
Liberty Group does not guarantee premium rates and reviews them at least once each year.
When reviewing the premium rates, Liberty Group will investigate the extent to which the pricing assumptions used to calculate the premiums varied from the actual experience and Liberty Group's expectation of future experience. These assumptions include but are not limited to the expected:
 - Claims incidences;
 - Renewal costs of providing the policy;
 - Lapse rates;
 - Interest rates; and
 - The average age and demographics of the lives assured on the product as a whole.
Furthermore, Liberty Group reserves the right to appropriately adjust the benefits payable and the premium of this policy if:
 - Any legislation or regulation (including tax legislation or regulation) affecting this policy or Liberty Group is introduced or changed; or
 - The legal interpretation or understanding of any legislation or regulation (including tax legislation or regulation) affecting this policy Liberty Group has changed.
Liberty Group and Standard bank will let you know about any change at least 31 days before it happens.
- 13 Days of grace**
If you do not pay a premium on time, Liberty Group allows you 31 extra days to pay it.
If no premium is received for two consecutive months, then it will be taken that you do not want the cover anymore and the policy will be canceled. You will be given notice of cancellation.
You may reinstate (restore) the policy within three months of the last premium payment by paying all the late premiums.
 - But you can only reinstate a policy once.
 - We will not cover anyone before a policy is reinstated.
 - If we are unable to recover missed premiums at reinstatement, there may be a waiting period applied for all benefits from date of reinstatement.**14 Commission and Fees**
 - Commission is charged for each premium
 - Premiums are worked out based on a total commission charge of 7.5% (excl. 15% VAT), according to the Regulations under Section 49 of the Long-Term Insurance Act.
 - SBIB receives binder fees of between 4% and 7.5% of premium (excl. 15% VAT), depending on the binder services rendered.
 - Where the policy was sold through an external call centre, the call centre receives a binder fee for entering the policy**15 General Terms and Conditions (including conditions and exceptions)**
15.1 Changes to terms of the policy
 - No changes to this policy are valid unless made in writing and duly authorised by an official of Standard Bank and Liberty Group.
 - Standard Bank and Liberty Group may change or cancel any terms of this policy. You will be notified about any changes or cancellation at least 31 days in advance by writing to you at your last known address or email address.**15.2 Leaving out material information (Non-disclosure)**
Liberty Group may regard any claim as invalid and may also cancel the policy and you will lose all premiums you paid:
 - If you do not disclose any material information that is relevant (for example about your health or medical history); or
 - If you disclose any information that appears to be wrong (for example, your date of birth).**15.3 Fraud**
If you are dishonest when you claim, then you give up all benefits under this policy and Liberty Group may cancel this cover. You will lose all the premiums you have paid.
15.4 Territorial Limits
This policy only covers South African citizens living in South Africa. The policy only covers people who live in South Africa permanently or people who work in South Africa and have a legal working permit of at least six months.
15.5 Jurisdiction
South African law governs this policy. The South African courts may decide any dispute about this policy.
15.6 Currency
Premiums and benefits are shown and are paid in South African Rands.
- 16 Important: Consent to collect and share your personal information**
Liberty Group or Standard Bank or both of them may need to collect and share certain personal information about you (and the other insured person in a joint policy), for administration purposes and to assess risks or consider claims for benefits under this policy.
Liberty Group and Standard Bank may legally only collect, share and process information specifically related and relevant to this policy. Liberty Group and Standard Bank undertake to keep that information confidential and secure, and not to keep it for longer than it is needed.
You consent to Liberty Group and Standard Bank (including their staff, representatives and certain subcontractors):
 - collecting any personal, medical or financial information about you that they regard as necessary from any person and processing it; and
 - Sharing information in any related policy or other document with any other insurance company, directly or indirectly.
This consent may limit your right to privacy. But it applies only for the above purposes and you may ask at any time for access to the information collected, processed or shared. Your consent remains effective after you die.
Information on unpaid or unclaimed benefits
It is the responsibility of the owner/policyholder to ensure that Liberty and SBIB always have up-to-date contact information (including that of any potential beneficiary).
Where we become aware that benefits are payable, we will seek to communicate at the last address provided to us. If this is unsuccessful, we will take reasonable steps to find those who are entitled to the benefits, which steps may entail the appointment by us of external tracing agents. The policyholder/owner consents to our appointing an external tracing agent and providing them with the necessary personal information to conduct such tracing. A tracing and management fee as determined at time of tracing may be deducted by us from the benefits payable. Note that in certain circumstances, an additional amount may be payable in relation to any late payment.
- 17 Cooling-off period**
Every policyholder has a right to cancel their policy entered into with the insurer (or the right to cancel any changes requested by the policyholder to the insurer) within 31 days after receiving their policy summary issued by Standard Bank and Liberty Group and where no benefit was paid or a claim made or an event insured against has occurred. The Policy Summary is considered to have been received 10 days after the date that Policy Summary was issued by Standard Bank and Liberty Group.
After receiving any cancellation or change request, and subject to any law, Standard Bank and Liberty Group may take any of the actions below:
 - Change the policy in line with the requested change;
 - Inform the policyholder where in law the policy cannot be cancelled; or
 - Cancel the policy and refund any premiums you have already paid less any expenses related to the cover you have enjoyed up until the cancellation of the policy.**18 Cancellation**
If you wish to cancel your policy, you need to provide us with 31 days' notice of your request to cancel the policy. If we wish to cancel your insurance policy, we will provide you with 31 days' notice at your last known postal or email address. You may not make any changes to the policy after you have requested cancellation. We will not refund any unused proportion of premiums if the policy is canceled.
19 Claims and Queries
To claim a benefit on your policy please contact your Standard Bank adviser for the necessary documents or telephone the claims line on Call Centre **0860 123 999**. Email: Credittifereg@standardbank.co.za.
You must report your claim within three years of the insured event after which your claim will no longer be valid.
Discuss your question or complaint with your Standard Bank adviser. If you are not happy with how the matter is handled, contact:
- 20 Complaints**
Discuss your query or complaint with your Standard Bank adviser. If you are not happy with how the matter is handled, contact:
 - The Credit Life Help Line on: **0860 123 999** or Email Complaint.resolutioncentre@standardbank.co.za; or
 - Email complaints@liberty.co.za / Fax: **011 408 4488**; if you are still not satisfied you may contact:
 - Registrar of Long-term Insurance
Postal address Financial Services Board, PO Box 35655, Menlo Park, 0102
Phone number **012 428 8000**
Fax number **012 347 0221**
 - The Long-term Insurance Ombud
Postal address The Ombudsman for Long-term Insurance
Kasteelpark Office Park, 2nd Floor, Orange Building
Cnr Nossob and Jochemus Streets
Erasmusloof Pretoria
Tel: **012 470 9080 / 012 762 5000**
Email: info@faisombud.co.za