Terms and Conditions of your Insurer Liberty Group Limited Home Loan Protection Plan Extensive cover (Voluntary Cover)

Description of Cover

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

1 Definitions

Policyholder
You, as the main Life Insured, are the Policyholder and owner of this Home Loan Protection Plan.

Liberty Group Limited
Liberty Group Limited "Liberty" is the licensed life insurer of the Home Loan Protection Plan.

Life Insured
You, the Policyholder and main Life Insured must be a person with a home loan agreement with Standard Bank Home Loans, and who is between 18 and 64 years old when the policy starts. You may also be a member of a sectional title scheme's body corporate that has a loan agreement with Standard Bank Home Loans.
An extra Life Insured may also be covered on the same plan, conditions and level of cover, if Liberty allows this at the time. This means that the same benefit definitions, claims criteria, benefit amount, etc. that have been defined for the main Life Insured will apply to the extra Life Insured.

Beneficiary/Standard Bank
Standard Bank of South Africa Limited, Registration Number 1962/00738/06 and its successors in title and assigns, is the Beneficiary of all the benefits set out in the different Benefit Plans below (depending on the Plan you chose and only up to the settlement value owed under the credit agreement that you have with Standard Bank, but always subject to the maximum cover amount of **R3 000 000**). You are not able to change this nomination.

Personal Information includes but is not limited to information relating to race, gender, marital status, nationality, age, physical or mental health, disability, language, education, identity number, telephone number, email, postal or street address, biometric information and financial, criminal or employment history and as more specifically defined in the Protection of Personal Information Act.

Process means any operation or activity, whether automated or not, concerning personal information, including collection, receipt, recording, organization, collation, storage, updating or modification, retrieval, alteration, consultation, use, dissemination by means of transmission, distributing or making available in any other form, merging, linking, as well as blocking, degradation, erasure, or destruction of information. Processing will have a similar meaning.

Various laws pertain to but not limited to the following legislation: Protection of Personal Information Act of 2013 ("POPIA"), Financial Intelligence Centre Act ("FICA"), Financial Advisory and Intermediary Services Act ("FAIS") and Tax Administration Act ("TAA").

Premium
The total Premium as stated in the Certificate of Insurance (Policy Schedule).

Waiting period
A waiting period means a period during which a policyholder is not entitled to policy benefits.

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

Redundancy or retrenchment
Retrenchment is if you are formally employed and 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, in terms of Section 189 or 189A of the Labour Relations Act.
For a claim to be valid, you must remain unemployed because of redundancy or retrenchment and not earn any money from any job or occupation.. It does not cover resignation, voluntary retrenchment or retirement.

2 Benefit Plans

You get different benefits from this policy depending on the type of plan. You can choose from these different plans. The plan you chose will be set out in your Certificate of Insurance (Policy Schedule).

2.1 **Plan M**
Death only cover. Cover ends when you turn 75. Where joint lives are covered and the oldest Life Insured turns 75, cover for the oldest Life Insured ends, but cover for the other Life Insured continues until age 75.

2.2 **Plan N**
Death, temporary disability, retrenchment and dread disease. Cover ends when you turn 65. The policy will then convert to a Death only cover Plan M. If two of you are covered and the oldest Life Insured turns 65, the cover ends for both of you. Once this cover ends, the benefit plan will convert to Death only Plan M. Death cover ends when you turn 75. Where joint lives are covered and the oldest Life Insured turns 75, cover for the oldest Life Insured ends, but cover for the other Life Insured continues until age 75.

2.3 **Plan O**
Death, temporary disability, total and permanent disability and dread disease. Cover ends when you turn 65. The policy will then convert to a Death only cover Plan M. If two of you are covered and the oldest Life Insured turns 65, the cover ends for both of you. Once this cover ends, the benefit plan will convert to Death only Plan M. Death cover ends when you turn 75. Where joint lives are covered and the oldest Life Insured turns 75, cover for the oldest Life Insured ends, but cover for the other Life Insured continues until age 75.

2.4 **Plan P**
Death, temporary disability, and total and permanent disability Cover ends when you turn 65. If two of you are covered and the oldest Life Insured turns 65, the cover ends for both of you. Once this cover ends, the benefit plan will convert to Death only Plan M. The policy will then convert to a Death only cover Plan M. Death cover ends when you turn 75. Where joint lives are covered and the oldest Life Insured turns 75, cover for the oldest Life Insured ends, but cover for the other Life Insured continues until age 75.

3 Benefits (general terms)

3.1 Payment of benefits
Liberty will only pay the benefits of this policy if:

- **i** Your claim is valid;
- **ii** You have paid all your premiums;
- **iii** All the terms of cover have been met; and
- **iv** You correctly provided your age and other important information at application stage.

3.2 **Exclusion for pre-existing conditions**
Liberty will not pay any claim in the first twelve (12) months after the start (or reinstatement) of cover whether directly or indirectly related or associated with any pre-existing condition you (or an extra Life Insured) had prior to cover starting. This includes conditions whether medically treated or not, where the pre-existing symptoms or signs were present, but a diagnosis might not have been made:

- **a** e.g. including but not exclusively the following medical conditions:
  - Heart disease, angina or heart attack, high blood pressure or high cholesterol;
  - Cancer or tumour;
  - Stroke;
  - Visual problems
  - Neurological symptoms or diagnoses e.g. multiple sclerosis, Parkinson's disease or tremor, epilepsy or fit
  - Dementia
  - Kidney disease;
  - Psychiatric disorders as defined in DSM,;
  - Pneumonia, asthma, TB (tuberculosis) or lung disease;
  - Paralysis of any form, any disability or functional impairment of any kind; and
  - Diabetes or abnormal blood sugar.
- **b** The use of any form of chronic (long-term) medication or conditions where medication has been taken for more than 14 days;
- **c** Conditions requiring any special test (like a scan or X- ray) which may or may not have required medical treatment;
- **d** Any treatment during the past twelve (12) months for any form of back-illness, hip, knee or shoulder problem.

The exclusion applies only in the first twelve (12) months of cover, thereafter the Life Insured will have full cover.
The accident or illness that has directly resulted in the claim must have occurred during the period of cover, after the credit agreement starts and before the benefit expires. Note that: The accident or illness must be a new insured event. Any progression, deterioration, recurrence, relapse, metastasis, complication, worsening, advancement in stage, severity or classification of a condition that existed prior to commencement of cover shall be regarded as the same underlying condition and not a new insured event.

No claim will be allowed for any condition where a previous claim for the same (or related) condition was already paid under the same or any other Liberty credit life insurance policy for the same underlying credit agreement. The claim event must also have occurred after the credit agreement was commenced.

3.3 **Increases to credit agreement amount**
If the loan amount for the credit agreement that this credit life insurance applies to is increased, then all waiting periods and exclusions mentioned will apply in full to the increased portion from the date of the increase.

3.4 **Limit of cover**
The highest cover for each bond account is **R3 000 000**.

3.5 **Surrender Benefit**
The policy has no surrender cash value. This means it does not pay out anything if you cancel it.

4 Death Cover

If you die while this policy covers you and the claim is valid, Liberty will pay the Beneficiary the death benefit. All cover then ends, and Liberty is no longer liable under this policy. When you turn 75 Death Cover ends and no further death benefits will be paid.

4.1 **Benefit**
The death benefit (on the claim date) is the amount you owe on the home loan when you die (excluding late payments), together with any interest for up to 12 months. The most Liberty will pay is **R3 000 000** per bond account.

4.2 **Suicide Exclusion**
If you die by your own deliberate actions (commit suicide) within two years of cover starting (or being reinstated), Liberty will not pay any benefit.

5 Temporary Disability Cover

If you suffer temporary disability as defined below, Liberty will pay the temporary disability benefit.
Temporary disability is when you cannot earn money doing any business, activity or job because of:

a Illness or disease; or
b an accident (a sudden external, violent, unexpected event, which results in injury), which stops you from doing any job or business, directly or on its own. You are regarded as temporary disabled if you have to stay at home continually or in hospital on medical advice.

5.1 **Benefit**
The temporary disability benefit amount is equal to the monthly instalment (payment) you must pay immediately before the insured event happens. Where you pay other than every month, the benefit is the equivalent monthly payment. If Liberty has already paid the full benefits for 12 months under a previous claim, it will not pay any further amounts if you become temporarily disabled later. The policy continues and claims for other benefits can be made.

5.2 **When the benefit is paid**
Liberty will pay the Beneficiary the temporary disability benefit while you are temporarily disabled, but:

- the benefit will not be paid during the first 30 days of temporary disability;
- the benefit will not be paid for more than 12 months;
- If you have lost only part of your income the benefit will be reduced accordingly (based on how much you have lost);
- You must prove that you are still temporarily disabled;
- the accident, illness or disease that caused temporary disability must happen during the period of cover and before this benefit expires;
- the benefit will not be paid if a death claim was paid for any Life Insured.
- Liberty regards the temporary disability as ended when its medical adviser says the illness or bodily injury is healed or cured as far as reasonably possible, even if there is still some permanent disability.

6 Total and Permanent Disability Cover

If you become totally and permanently disabled as described below, Liberty will pay the Beneficiary the total and permanent disability benefit.
Total and permanent disability is when any accident, or illness or operation:

a completely and continuously prevents you from doing any job or activity in return for money; or
b 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.

6.1 **Benefit**
The Total and permanent disability benefit amount is equal to the amount you owe on the home loan (excluding late payments), on the date of death, together with any interest for up to 12 months. The most Liberty will pay per bond account is **R3 000 000**.
When you turn 65 Total and Permanent Disability Cover ends, and no further benefits will be paid. If two of you are covered, and the oldest Life Insured turns 65, the cover ends for the both of you. Once this cover ends, the benefit plan will convert to Plan M (death only cover).

6.2. **When the benefit is paid**
Liberty will pay the Beneficiary the total and permanent disability benefit. The claim will be valid if:

a Liberty is convinced the disability is permanent;
b you gave Liberty proof of total and permanent disability;
c the accident or illness that caused total and permanent disability happened during the period of cover and before the benefit expires; and
d no claim for death or dread disease for either Life Insured has been approved.

7 Dread disease (Critical Illness) cover

Liberty will pay the Beneficiary the dread disease benefit if:

a you are diagnosed as suffering from a dread disease during the period of cover as defined below;
b you suffer impairment because of the dread disease as defined below during the period of cover;
c the date of diagnosis or first occurrence of impairment occurs during the period of cover; and
d all other claim requirements are met.

7.1 **Benefit**
The dread disease benefit payable at the date of claim is equal to the amount outstanding on the home loan (excluding late payments), together with any interest for up to 12 months. The highest dread disease benefit is **R3 000 000** for either Life Insured.

7.2 **When the benefit is paid**
Liberty pays the Beneficiary the dread disease benefit amount, if the claim is valid and:

a Liberty is convinced by the proof of impairment;
b The impairment happened during the period of cover and before this benefit expires; and
c No death or total and permanent disability claim has been approved for either Life Insured.

7.3 **Impairments (Serious medical conditions) covered and definitions**

7.3.1 **Heart attack (Myocardial Infarction)** is defined as the death of heart muscle, due to inadequate blood supply, as evidenced by all three of the following criteria:

- Compatible clinical symptoms; and
- New pathological ECG changes typically indicating myocardial infarction i.e. Q-wave changes which must be present in any two contiguous leads, and be greater than or equal to 1mm in depth, or permanent ST/T wave changes typical of myocardial infarction; and
- cardiac biomarkers defined as any one of the Troponin markers with the degree of severity for this benefit category defined as serial changes reaching a maximum value greater than a 10-fold increase of the upper reference range according to the WHO heart attack guidelines. Other causes of raised Troponin must be excluded.

The evidence must show a definite new acute myocardial infarction. Other acute coronary syndromes, including but not limited to angina and NSTEMI, are not covered by this definition.
This policy does not cover sub-endocardial or non-Q Wave infarctions. Assessment criteria in addition to the above, measured at least 6 weeks after the event: NYHA class 3 or 4; or METS < 5 and EF < 40%

7.3.2 **Heart Disease** that has required one of the following surgeries to be performed:

- Open heart surgery via thoracotomy
- having been performed to correct the narrowing of, or
- blockage of two or more coronary arteries by means of a by-pass graft; or
- Valvular surgery; or
- septal defects; or
- the implantation of an artificial heart; or
- pericardiectomy. This policy does not cover any other treatment for coronary artery disease e.g. angioplasty, laser relief and stents.

7.3.3. **Stroke** is when brain tissue dies because of the inadequate blood supply or haemorrhage within the brain. as shown on CT scan or Magnetic Resonance Imaging (MRI). This policy does not cover stroke where the outcomes of special investigations reveal abnormalities, without appropriate physical clinical signs. It must result in neurological deficit lasting longer than 24 hours with permanent appropriate signs of the stroke as defined in the assessment, and diagnostic investigations must show the recent infarction or bleed.
Specific exclusions:

- Transient ischaemic attack Migraine and vestibular disorders.
- Vascular diseases affecting the eye or optic nerve.

7.3.4 **Cancer** is defined as the presence of a malignant tumour rated according to the appropriate staging criteria characterised by the uncontrolled growth and spread of malignant cells with the invasion of normal tissue. Unequivocal histological evidence and, where

appropriate, clinical evidence of the stage of invasive malignancy must be provided unless otherwise stated, Liberty will only pay for stage IV cancers according to the TNM or AJCC classification system.
In addition, the definition for a claim for other cancers is the following:

- For brain tumours, only Grade III and IV as per WHO guidelines are covered.
- Hodgkin's or Non-Hodgkin's lymphoma (stage III or IV on Ann Arbor classification system).
- On diagnosis of Acute myeloblastic leukaemia
- Chronic lymphocytic leukaemia (Stage III or IV on the Rai classification system).
- Chronic myeloid leukaemia (having undergone bone marrow transplant).
- On diagnosis of Acute lymphoblastic leukaemia.
- Multiple myeloma (stage III on the Durie-Salmon Scale).

7.3.5 **Kidney failure**: Chronic, irreversible, bilateral kidney failure due to end-stage kidney disease undergoing permanent, regular haemodialysis treatment. Any renal disorder caused by anti-inflammatory abuse is not covered.

7.3.6 **Paraplegia/Paralysis** is defined as the complete and irreversible paralysis in 2 or more limbs caused by nerve damage below the level of a documented spinal cord injury or lesion. The diagnosis is to be confirmed by a neurologist with appropriate neurological and radiological evidence.

7.3.7 **Major Burns** is defined as full thickness burns over at least 20% of the body.

7.3.8 **Coma** is defined as being continuously unconscious, with a Glasgow Coma Scale of 10 or less, without any reaction to external stimuli or internal needs for at least 96 hours on external life support system. This state excludes medically induced coma.

7.3.9 **Blindness** is defined as complete and irreversible loss of vision in both eyes with no reaction to light stimuli. The diagnosis must be confirmed by an ophthalmologist with medical reports and objective evidence to prove the blindness.
Specific exclusions:

- Congenital blindness
- Loss of sight due to neurological disorders
- Partial visual loss

7.3.10 **Major Organ Transplant** is receiving one (or more) of these organs from a human donor in an organ transplant operation: kidney, heart, lung, heart-lung, liver, pancreas, or bone marrow. This policy does not cover transplants of any other organs, parts of organs, or any other tissue.

7.3.11 **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 must be told about the loss of speech within three months of the damage.

7.3.12 **Multiple Sclerosis** is defined as a chronic progressive nervous disorder involving loss of myelin sheath around certain nerve fibres. The diagnosis of multiple sclerosis must have been confirmed by a neurologist using objective radiological evidence such as MRI. Two separate clinical events must have occurred resulting in permanent neurological sequelae. These sequelae must have involved a minimum of two major neurological areas - i.e. the optic nerves, motor, sensory or cerebellar.

7.3.13 **Alzheimer's disease** and progressive dementia, as diagnosed by a neurologist with supporting radiological evidence, resulting in permanent, ongoing deterioration of intellectual function and cognitive skills, with no possibility of recovery. On diagnosis of Alzheimer's disease or progressive dementia in accordance with the latest version of the DSM criteria.

7.4 **Ending Dread Disease Cover**
If you chose Plan N and O when cover started, the dread disease benefit ends when you turn 65. The benefit plan then converts to Plan M (Death only) and the premium is adjusted accordingly. If two of you are covered, and the oldest Life Insured turns 65, the dread disease cover ends for both of you. The benefit plan converts to Plan M (death only) and the premium is adjusted accordingly.

8 Important Conditions and Exclusions applicable to Death, Temporary Disability, Total and Permanent Disability and Dread Disease (critical Illness) cover.
You/the claimant must provide any reasonable medical evidence of death, total and permanent disability, temporary disability or dread disease (critical illness), and have any medical examination done (at your own cost) that Liberty needs. In addition to the pre-existing condition exclusion, this policy also does not cover any condition or death that occurs because you or the other Life Insured:

a commit a crime;
b take part in any riot, uprising, civil disorder, revolution, martial law, war or act to overthrow or influence any government or ruling body by force, terrorism or violence;
c are exposed to any atomic energy, nuclear fission or reaction, biological or chemical hazards or weapons;
d refuse to seek or follow medical advice;
e abuse drugs and/or alcohol; or
f take part in any dangerous/hazardous sport or activity more than once a year.

The current list of hazardous activities is:
a Rock climbing/Mountaineering;
b Underwater diving which includes Scuba diving; Snorkelling; Cave diving; Pot-holing; Sink-hole dives and Wreck diving.
c 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 etc;
d Parachuting, sky-diving and sky surfing;
e Speed contests, which include: Motor sport/racing; Powerboat racing and Motorcycle racing etc;
f 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 cover and benefits. Liberty may cancel all cover and you will lose all premiums paid.
No Total and Permanent Disability, Temporary Disability or Dread Disease benefits will be paid if a Life Insured tries to kill or injure themselves on purpose.

9 Retrenchment Cover
If you chose this cover at the start of the policy and there is a loss of employment (as defined), Liberty will pay the Beneficiary 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; or
- employment by any business in which the Life Insured is a partner, member or director or owns a share exceeding 10%.

9.1 **Benefit**
The retrenchment benefit is equal to your regular monthly home loan repayment amount, limited to the last amount you had to pay before you were retrenched. If your home loan repayment is paid other than monthly, the benefit is the equivalent monthly payment. Liberty will pay the benefit amount while you are unemployed, for up to twelve months. The insurance premium for this policy will be waived while the retrenchment benefit is being paid.

9.2 **When the benefit is paid**
Liberty will pay the retrenchment benefit to the Beneficiary while you are unemployed. The following conditions will apply:
a the retrenchment benefit for the first 12 months after the policy starts is not covered (waiting period).
b the retrenchment benefit will not be paid for more than twelve months. After this the retrenchment cover ends and no further retrenchment benefits will be paid. The initial payment of the retrenchment benefit will be for 6 months. Should there be a need for a continuation of a retrenchment claim, an affidavit from the SAPS will be required, which states that the Life Insured is still unemployed. Liberty will then pay the remaining 6 months limited to the outstanding balance of the loan.
c No death or total permanent disability or dread disease claim may have been approved for either Life Insured.
d The loss of employment must happen while cover is in place and before you turn 65.

Important: Specific limits/restrictions to liability for Retrenchment Liberty does not cover any claim if:

- you resign, elect 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;
- 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.

This benefit ends when you turn 65. If two of you are covered, and the oldest Life Insured turns 65, the benefit ends for both of you. The benefit plan converts to Plan M (death only) and the premium will be adjusted accordingly.

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 will pay the Death Cover benefit amount to the Beneficiary if you die because of an accident (as defined below) before paying the first premium, as long as you had completed all appropriate proposals (applications) for credit life insurance and Liberty had already accepted these proposals and the insurable risk.

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

11 Policy Termination and End of Cover
This policy and all cover under it end as soon as any of these happens:
- **a** Your home loan is cancelled;
- **b** The 31 days of grace are over and you have still not paid any outstanding premium;
- **c** A benefit for death or permanent disability or dread disease is paid;
- **d** You turn 75. Where joint lives are covered and the oldest Life Insured turns 75, cover for the oldest Life Insured ends, but cover for death for the other Life Insured continues until age 75;
- **e** The policy is cancelled because Standard Bank has instituted legal action against you to recover the loan debt, or
- **f** When either you or Liberty cancels the policy.

12 Premiums
The premiums are the monthly amounts you pay for insurance benefits cover.

Changes to monthly premium
The monthly premium payable will depend on the Insured Person's:
- **a** Age;
- **b** Gender;
- **c** Smoker Status;
- **d** Income at the time you apply for the home loan; and
- **e** Outstanding loan amount.

The total premium you pay on joint lives (for two people) is the premium rate for the older Life Insured, plus a discounted rate on the premium for the younger Life Insured.
The premiums you must pay after your loan has been registered are based on the amount you still owe on your loan (or credit agreement). If you have a building loan, premiums are based on the total amount of money you borrowed. When the building loan converts to an ordinary loan, the premiums are based on the amount you still owe on the loan. Premiums will be charged to the home loan account and may attract interest. Premiums must be paid monthly, within one month of when they are due. 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.

Debt review
If the account from which the premiums are debited from goes into debts review and we don't receive premiums the policy will be cancelled.

Legal Statuses
If the account from which the premiums are debited goes into a legal status resulting in us being unable to collect the premiums due, the policy will be cancelled.

Change of premium rates
Liberty does not guarantee premium rates and reviews them at least once each year. When reviewing the premium rates, Liberty will investigate the extent to which the pricing assumptions used to calculate the premiums varied from the actual experience and Liberty'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 insured on the product as a whole.

Furthermore, Liberty 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 is introduced;
- The Legal interpretation or understanding of any legislation or regulation (including tax legislation or regulation) affecting this policy or Liberty has changed; or
- Any other circumstance that is beyond Liberty's reasonable control affects this policy or Liberty. Circumstances beyond

Liberty's control is defined under the Force Majeure clause in this policy; or
- Such adjustment is necessary to ensure that actual benefits paid each year are similar to the expected benefits payable (which are adjusted by Liberty's expectation of current and future experience, including the economic climate, claim incidences as well as the age and demographics of the lives insured).

Liberty and Standard Bank Insurance Brokers Ltd (SBIB) 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 allows you 31 extra days to pay it. If no premium is received for two months, then it will be taken that you don't want the cover anymore and the policy will be cancelled by giving you one months "notice" of cancellation.
If the policy is cancelled then no benefit is payable under this policy. The policy can be reinstated based on the rules of Liberty.
You may reinstate (restore) the policy within three months of the last premium payment by paying all the outstanding 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 will 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 3.25% (excluding VAT at the prevailing rate), according to the Regulations under Section 49 of the Long-Term Insurance Act.
- SBIB receives binder fees of 2% (excluding VAT) for entering into the policy on behalf of Liberty and 4% (excluding VAT) for the settling of claims.
- If the policy was sold through an external call centre, the external call centre will receive a binder fee (calculated as a percentage of annual premium income) for entering into the policy on Liberty's behalf.

15 General Terms (including conditions and exceptions)

a Changes to terms of the policy
- No changes to this policy are valid unless made in writing and duly authorised by Liberty.
- Liberty 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.

b Leaving out material information (Non-disclosure)
- 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); and such non-disclosure or misrepresentation materially affects Liberty's ability to assess the risk under this policy.
- Liberty may regard any claim as invalid. We may also cancel the policy and you will lose all premiums you paid.

c Fraud
If you are dishonest when you claim, you give up all benefits under this policy. Liberty may cancel this policy and you will lose all the premiums you have paid.

d Territorial Limits
This policy only covers Lives Insured who:
- Are citizens of South Africa who live in South Africa permanently; or
- Live in South Africa permanently based on a permanent residency permit; or
- Live and work in South Africa based on a valid work permit/ work visa.

For purposes of this clause "permanently", means that a person resides in the Republic of South Africa on a continuous and enduring basis, with the intention to remain in South Africa as their principal place of residence, and not merely on a temporary, transient, or short-term basis.

e Currency
Premiums and benefits are shown and are paid in South African Rands.

f Events beyond Liberty's control (Force Majeure)
Should Liberty be prevented from carrying out any of its obligations in terms of this policy because of Force Majeure, Liberty will notify the Policyholder of the circumstances and nature of the Force Majeure as well as the estimated duration and extent to which Liberty's performance is made impossible.
Under such circumstances, Liberty's obligations under the Policy will be suspended until the circumstances causing the Force Majeure ends and Liberty will not be liable to the Policyholder for any damages whatsoever caused to the Policyholder due to Liberty's inability to perform its obligations in terms of the Policy.
Force Majeure includes (but is not limited to), acts of God, acts of the State or Government, total national electricity failure, exceptionally adverse natural disasters, riot, insurrection, sanctions, sabotage, terrorism, political or civil disturbance, war, boycotts, embargo, strikes, lock-out, shortages of labour or materials, material delays in public transport or any similar circumstances beyond Liberty's reasonable control.

16 Protecting your personal information
16.1 We understand that your personal information is important to you. By using our products, you acknowledge that your personal information will be processed by us and (if necessary) by third parties according to our privacy statement, which is in line with all applicable laws relating to the protection and processing of personal information.

16.2 It is your responsibility to read and understand the contents of the privacy statement, which is available on our website at www.liberty.co.za/privacy, or you can ask us to email it to you.

16.3 We will maintain the confidentiality of your personal information, and we will implement security safeguards to protect your personal information as set out in the privacy statement.

16.4 Our privacy statement is an important part of these terms and describes what personal information is; what information we process; how we process your information; where we collect your information; who we share your information with; your rights as a data subject and the complaints contact details of both Liberty and the regulatory authority.

17 Information on unpaid or Unclaimed benefits.

It is your responsibility 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. You consent to us, Liberty appointing an external tracing agent and providing them with the necessary Personal Information to conduct such tracing. A tracing 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 by Liberty in relation to any late payment.

18 Cooling-off period

You may cancel this policy within 31 days after receiving the policy terms and conditions issued by Liberty if no benefit was paid or a claim made or an event insured against has occurred. The Policy terms and conditions are considered to have been received 10 days after the date that it was issued.

After receiving any cancellation or change request, and subject to any law, Liberty may take any of the actions below:

- Change the policy in line with the requested change;
- Inform you as policyholder where in law the policy cannot be canceled; 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.

19 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 to your 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 cancelled.

20 Review adequacy of cover

Please note that it is your responsibility to monitor, review and update your cover periodically to ensure it remains adequate.

21 Copy of policy document

If you would like to receive another copy of your policy (which includes the Certificate of Insurance (Policy Schedule) and the Terms and Conditions), please contact the Call Centre on **0860 123 999** or email **sbib.creditlife@standardbank.co.za**

22 Claims

To claim a benefit on your policy please contact your Standard Bank adviser for the necessary documents or phone the claims line on **0860 123 999.**

Email: CreditLifeClaims.SBIB@standardbank.co.za

You must report your claim within three years of the insured event after which your claim will no longer be valid.

23 Required claims documentation

Please include the required claim documentation for the other benefits (I.e. disability, dread disease, etc)

- Death certificate (Home Affairs form number BI-15);
- Original identity document of the person that died;
- Original identity document of the claimant;
- Marriage certificate or other proof of the relationship (if you are claiming on the secondary card holder's death).
- Notice of registration of death (Home Affairs form number BI-1663);
- Bank statement of the claimant for non-SBSA customers

Retrenchment:
Claim form
Retrenchment letter,
Claimant ID.

Disability:
Employers' declaration,
Medical certificate for disability ,
Personal statement for disability ,
Doctors' records.

Dread Disease:
Dread Disease
Claim form and
Doctors' records

If any other documentation is required, we will notify the claimant of this prior to making our decision.

We will need certified copies of all the required claims documents.

Liberty and SBIB may further verify the medical disclosure information that was provided at policy application stage. If this information is found to be incorrect, the claim may be declined or reduced.

24 Queries or 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**
  Email: **sbib.creditlife@standardbank.co.za;**
- The Credit Life Complaints on: **0860 101 101**
  Email: **Complaint.resolutioncentre@standardbank.co.za;**

If you are still not satisfied, you may contact:

- Financial Sector Conduct Authority
  PO Box 35655, Menlo Park, 0102.
  Phone number: **012 428 8000 / 0800 203 722**
  Fax number: **012 346 6941**
  Website: **www.fsca.co.za**
- **FAIS Ombudsman**
  PO Box 41 Menlyn Park 0063.
  125 Dallas Avenue, Menlyn Central, Waterkloof Glen,
  Pretoria, 0010
  Phone number: **012 762 5000 / 0860 663 274**
  Website: **www.faisombud.co.za**
- **National Financial Ombud Scheme South Africa**
  Street Address: NFO Johannesburg
  110 Oxford Road, Houghton Estate Johannesburg,
  Gauteng; 2198
  Phone number: **0860 800 900**
  Email: **info@nfosa.co.za**
  Website: **www.nfosa.co.za**
- **National Financial Ombud Scheme South Africa**
  Street Address: NFO Cape Town
  Claremont Central Building,
  6th Floor, 6 Vineyard Road
  Claremont, Cape Town, 7708
  Phone number: **0860 800 900**
  Email: **info@nfosa.co.za**
  Website: **www.nfosa.co.za**
- **Underwriter/Insurer: Liberty**
  The insurer for the Home Loan Protection Plan is Liberty Group Limited, company registration number 1957/002788/06.
  Street address: Liberty Centre
  1 Ameshoff Street, Braamfontein, 2001
  Postal address: PO Box 10499, Johannesburg, 2000
  Phone number: **011 558 4871**
  Share call number: **0860 456 789**
  Email: **info@liberty.co.za/relations@liberty.co.za**