Standard Bank Flexible Life Plan
Insured by Liberty Group Limited
Policy Terms and Conditions

Standard Bank Flexible Life Plan

The policy consists of three parts -
- Certificate of Insurance (Policy Schedule)
- Medical Disclosures (if applicable)
- Terms and Conditions of the policy as set out in this document.

The policy will start only once we have accepted the application and have received the first Premium.

This document sets out the Terms and Conditions of the policy. It contains important details about the product and the cover provided.
The Certificate of Insurance (Policy Schedule) details the particular values and other specific information that apply to your policy where these can vary due to your choices.
The Medical Disclosures (if applicable) will confirm the medical questions answered by the life insured(s).

In this policy, unless clearly stated otherwise:
- words importing only one gender shall include the other gender;
- the singular shall include the plural and vice versa.

1 Definitions

Certificate of Insurance (Policy Schedule) The certificate issued by Liberty to the Policyholder from time to time, and which sets out all information which is specific to the Policyholder and as selected and applied for by the Policyholder and accepted and approved by Liberty. Liberty shall from time to time issue an amended Certificate of Insurance in the event of a change to the Lives Insured, Benefits or Premiums and/or the terms and conditions applicable to the policy. The most recent Certificate of Insurance issued by Liberty will always be applied by Liberty.

Cashback Bonus The bonus payable in terms of the Cashback benefit (if selected).

Issue Date The date the policy is accepted, and the policy is issued, as stated in the Certificate of Insurance (Policy Schedule).

Start Date The date on which we receive the first premium.

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”).

Policy Anniversary The annual anniversary of the Start Date of the policy.

Accidental Death Traumatic death caused solely by external, violent, unforeseeable, and visible means, occurring independently of any other cause and within 14 days of such trauma. This does not include suicide.

Premium The total premium payable by the Policyholder under this Policy as stated in the Certificate of Insurance (Policy Schedule).

Benefit Amount The amount the Life Insured is insured for under a particular benefit of the policy, as stated in the Certificate of Insurance (Policy Schedule).

Cashback Benefit Accrual Rate The percentage of the value of total Premiums received during the five-year cycle when the Cashback benefit was in force and is used to calculate the Cashback Bonus.

Policyholder The owner of the policy is the Policyholder.

Beneficiary The person or institution nominated to receive the death benefits on the death of the Principal Life Insured, as reflected in the Certificate of Insurance (Policy Schedule) .

Premium Payer The person, as stated in the Certificate of Insurance (Policy Schedule), who pays the Premiums due under this policy. The Premium Payer must be the Policyholder.

Life Insured Any of the lives insured under a particular benefit of the policy. All Lives Insured will be stated in the Certificate of Insurance (Policy Schedule). Lives Insured will have a similar meaning.

Principal Life Insured The Principal Life Insured (you) refers to the Policyholder.

Spouse The person the Principal Life Insured is legally married to, either by civil, tribal, or customary law, by civil union, by Asiatic religion or the person with whom the Principal Life Insured is in a same-sex or heterosexual cohabiting relationship. Only one spouse may be insured.

Liberty Liberty Group Limited (“Liberty”) is the insurer of the Standard Bank Flexible Life Plan.

SBIB Standard Bank Insurance Brokers (Pty) Ltd. who administers this policy on behalf of Liberty.

We/us The terms “we” or “us” refers to Liberty or SBIB (on behalf of Liberty).

2 Lives Insured

2.1 Who can you cover under the policy

The Policyholder is the Principal Life Insured and may also insure his/her Spouse (up to one Spouse).

A Spouse may be added to the Policy (within the limits below) or the existing Spouse Life Insured may be removed, provided the policy is in force.

Standard Bank Insurance Brokers (Pty) Ltd (Reg. No. 1978/002640/07) Authorised financial services provider.

	Minimum Entry Age	Maximum Entry Age	Cover period
Principal Life Insured	18 last birthday	65 last birthday	Whole of life
Spouse Life Insured	18 last birthday	65 last birthday	Whole of life

2.2 Eligible Lives Insured

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.

The above applies to ALL Lives Insured under the policy.

3 Benefits

3.1 Description of what you are covered for

Life Cover benefit

The Life Cover benefit

will pay out a Benefit Amount when any of the Lives Insured under this policy dies. Claims will be paid once all the necessary claims documentation has been received and the claim has been verified.

Immediate Expenses benefit

The Immediate Expenses benefit is available as an acceleration of the Life Cover benefit, meaning that the Beneficiary will receive an amount of up to R100 000, deducted from the Life Cover benefit. The lesser of the Life Cover Benefit Amount at time of death or R100 000 will be paid to the Beneficiary, within 48 hours of receipt of the required claims documentation as per clause 20, ("Required claims documentation").

The Immediate Expenses Benefit will reduce the Life Cover Benefit Amount payable in respect of the deceased Life Insured.

The Immediate Expenses Benefit is only payable once per Life Insured.

If the Life Cover claim is later repudiated, Liberty reserves the right to recover the amount paid on this Immediate Expenses benefit.

Accidental Death benefit

Should the Policyholder/Principal Life Insured or Spouse (if insured under this policy) die because of an Accident (and within 14 days of the Accident) the Life Cover benefit will be paid plus an additional amount equal to the smaller of the Life Cover benefit or R100,000.

The benefit does not apply in the event of the Life Insured committing suicide

Premium Waiver

To qualify for the Premium Waiver benefit to be paid, the policy must have been active for 6 months, with at least 6 Premiums being paid. Should the Principal Life Insured die, the Spouse Life Insured on the policy, as listed on the Certificate of Insurance (Policy Schedule), will remain covered for a further 6 months during which period no Premiums will be payable.

During the 6-month Premium Waiver period, no changes may be made to the cover under the policy, including changes to the Benefit Amount, benefits selected, Lives Insured or Premiums payable. Only administrative changes required to service the policy or facilitate the Spouse Life Insured taking over the policy may be made. This benefit can only be claimed once.

The Spouse Life Insured will have the option up until the end of this 6-month premium waiver period to take over the policy as the Policyholder (with new premiums quoted for them as the new Principal Life Insured). If the Spouse Life Insured accepts the new quoted premium, the policy will continue with the Spouse Life Insured as the new Policyholder and Premium Payer.

If the policy is not transferred to the Spouse by the end of the premium waiver period, the policy and all related benefits will end.

Cashback benefit (if selected)

Every 5 years (starting from when the Cashback benefit was added to the policy), a Cashback Bonus is paid to reward the Policyholder for his/her loyalty as long as the policy is active and Premiums are being paid. This Cashback Bonus is currently equal to 10% of all Premiums received during the five-year cycle when the Cashback benefit was in force.

- The Policyholder can cancel the benefit and will not be charged the Cashback benefit premium thereafter. Any accrued Cashback Bonus will be forfeited.
- Upon the Principal Life Insured's death, any accrued Cashback Bonus (until date of death) will be payable. The cashback cycle will start over should the Spouse take over the policy in the event of the Principal Life Insured's death.
- Liberty may review the benefit accrual rate and the Premiums for this benefit when Premiums and benefits are reviewed as explained in clause 4 ("Premiums") below.

Cover Unlock

Cover Unlock allows the Life Cover benefit for the Principal Life Insured and/or the Spouse Life Insured to be increased by up to 10% of their existing Benefit Amount without answering the medical questions, upon a specified qualifying life event and subject to specific limits and conditions set out below. Premiums will change in line with the increased Life Cover Benefit Amount.

We may request specific documents to confirm the qualifying event before the increase is applied.

The Cover Unlock feature must be exercised within 90 days of the qualifying life event by contacting SBIB on 0860 123 999. If the request is made after the 90-day period, it will be treated as a normal increase and may require health questions and other Personal Information to be provided.

For each Life Insured you may exercise the Cover Unlock feature more than once, but only once in any 12-month period, and no more than 3 times over the lifetime of the policy. The maximum age that the Cover Unlock feature can be exercised is 50 last birthday for each Life Insured.

The additional Benefit Amount taken up through the Cover Unlock feature will not be subject to a new 6-month waiting period. However, if the waiting period on the existing Life Cover benefit has not yet expired, the remaining waiting period will also apply to the additional Benefit Amount. Any exclusions still applicable to the Life Cover benefit will also apply to the additional Benefit Amount taken up through the Cover Unlock feature.

Any increase beyond the 10% limit will be treated as a normal increase and may require medical questions and other Personal Information to be provided. .Qualifying life events include:

- Marriage;
- Divorce;
- Birth or adoption of a child;
- Death of a Spouse, or
- Purchase of a property

Liberty may review the Cover Unlock benefit, including the percentage of Benefit Amount that may be increased as well as the qualifying life events, and the terms and conditions applicable to this feature when premiums and benefits are reviewed as explained in clause 4 ("Premiums") below.

3.2 Who are the benefits paid to

If the Policyholder/Principal Life Insured dies, we will pay the benefits to the nominated Beneficiaries.

If no Beneficiaries are nominated by the Policyholder in writing, we will pay:

- the Spouse Life Insured under this policy at the time or
- the Policyholder/Principal Life Insured's estate if there is no Spouse Life Insured.

If there is any dispute as to who the benefits should be paid to, Liberty will decide whom to pay.

If the Spouse Life Insured dies, benefits are paid to the Policyholder or the Policyholder's estate.

3.3 Maximum benefits that can be paid per Life Insured with a Standard Bank Flexible Life Plan policy

The maximum Life Cover benefit payable per policy per Life Insured is up to R3 million.

The maximum Life Cover benefit per Life Insured across all Flexible Life Plan policies will further be limited to R3 million.

Where the maximum benefit has been paid, no further benefits will be paid.

3.4 When do the benefits end

Cover for a Life Insured under this policy ends as soon as any of these happens:

- A claim for death is paid for that specific Life Insured.

Should the Policyholder/Principal Life Insured die, the Spouse Life Insured has 6 months (until the end of the premium waiver period) to choose to continue with the policy in his/her own name. If this option is not taken up, the policy and all benefits on all Lives Insured end.

3.5 Waiting Periods

The Waiting Period will be 6 months for all Lives Insured covered under this policy and for all benefits selected except for the additional Benefit Amount taken up through the Cover Unlock feature which will not be subject to a new 6-month waiting period. However, if the waiting period on the existing Life Cover benefit has not yet expired, the remaining waiting period will also apply to the additional Benefit Amount

The Waiting Period also applies to any increases in the Benefit Amount (other than through automatic benefit increases, if selected) from the date of that increase.

No benefits will be paid during the Waiting Period. If any Life Insured dies due to natural causes during the Waiting Period, we will refund the Premiums paid for that Life Insured. The Waiting Period will not apply if a Life Insured dies because of an Accidental Death.

When the Waiting Period on Natural Death will be waived

If a Policyholder/Principal Life Insured is purchasing this Standard Bank Flexible Life Plan by replacing a Standard Bank Flexible Funeral Plan (i.e. the Standard Bank Flexible Funeral Plan policy was cancelled and the Standard Bank Flexible Life Plan was issued not more than one (1) month after such cancellation), SBIB will assess any claim as if cover was continuous and any new waiting period will only apply to cover in excess of the replaced policy or if the Life Insured was not previously covered.

If the Flexible Life Plan has a higher benefit amount than the previous policy, the full 6-month Waiting Period will apply to the difference between the two benefit amounts. This means that we will only pay a Life Cover claim equal to such lesser benefit amount when a Life Insured dies from natural causes within the first 6 months of the cover Start Date.

3.6 Exclusions

No benefits will be paid if the death of any Life Insured was caused by them committing suicide within 24 months after the Start Date, or the date a particular Life Insured is added to the policy. This exclusion also applies to any increases in the Benefit Amount (other than through automatic benefit increases, if selected) from the date of that increase.

If any Life Insured dies because they committed a crime or did something illegal, no benefits will be paid. We may cancel all cover and all Premiums paid may be forfeited.

4 Premiums

Premiums, as stated in the Certificate of Insurance (Policy Schedule), are payable monthly and must be paid by approved debit order or stop order.

The Premium rate(s) are as per the application that was signed or agreed to at point of sale. All charges for this policy are included in the Premium. If the debit order/stop order is cancelled at your bank, we will not be able to instruct the bank for payment and Premium payments will be unpaid.

The Premium for the Policy may be subject to a minimum amount. If the Premium does not meet this minimum amount payable, we may cancel the Policy unless the Premium has been increased to the minimum amount payable.

Liberty does not guarantee premium rates and reviews them at least once each year.

- The Premium will change annually as each Life Insured's age changes. As the Life Insured will be one year older at that time, one may expect that the Premium payable will increase.
- Should the Policyholder choose to increase the Benefit Amount at the policy anniversary, there will be an additional Premium payable for the additional cover.

When reviewing the premium rates, we will investigate the extent to which the pricing assumptions used to calculate the Premiums varied from the actual experience and our 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, we reserve 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 or changed; or
- The legal interpretation or understanding of any legislation or regulation (including tax legislation or regulation) affecting this policy or Liberty has changed; 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 future experience, including the economic climate, claim incidences as well as the age and demographics of the Life Insured).

We also reserve the right to cancel benefits or appropriately adjust the benefits payable including the Cover Unlock benefit and the Cashback benefit (if selected), as well as the accrual rate for the Cashback benefit.

Notification of any Premium Increases and/or cancellation of benefits or other adjustments (if applicable) will be issued at least 31 days before the increase, cancellation or adjustment takes effect by written communication via email and/or SMS.

If the Policyholder does not want Premiums to be increased, he/she must notify SBIB in writing before the increase is applied and we will reduce the benefits accordingly.

4.1 Premium payments

How do we collect Premiums?

We will collect the Premiums from the Policyholder/Premium Payer bank account by debit order or through stop orders. The Premium is payable monthly in advance. If there are insufficient funds in the account, we may track the account using a Payments Association of South Africa (PASA) approved system and re-send the instruction for payment as soon as sufficient funds are available in the account.

When the selected payment day falls on a Sunday or public holiday, we will deduct the Premium on the last business day before. If you cancel your policy within 7 days before the next premium is due, we may deduct the next Premium and provide you with another 30 days of cover.

What happens if a Premium is not paid?

Your policy will not immediately lapse if you are unable to pay a Premium. When you miss a Premium (for example your debit order came back as unpaid because of insufficient funds) we will notify you of such missed Premium and you will have 15 days to pay this Premium before we reduce the Benefit Amount as stated below.

If you miss a Premium, the value of the Benefit Amount will be reduced proportionately. Your Benefit Amount will be reduced by the percentage of total Premiums missed to Premiums due in the past six months.

Should you catch up all missed Premiums your Benefit Amount will revert to the original Benefit Amount you contracted for.

If you have not paid any Premiums at all for 6 months, the value of your Benefit Amount will be zero, and no claim will be payable. Your policy will lapse. If you want cover again, you will have to apply for a new policy. New waiting periods and exclusions may apply.

What happens if a Life Insured dies and not all Premiums were paid?

In the event of the death of a Life Insured the Benefit Amount will be reduced by the percentage of total Premiums missed to Premiums due in the 6 months before the date of death.

5 Automatic benefit and Premium increases (if selected)

Any automatic benefit increases selected will result in the Benefit Amount increasing at each Policy Anniversary. These increases will be accompanied by a related automatic Premium increase to allow for the cost of the increase in Benefit Amount.

The automatic benefit and Premium increases are set out in the Certificate of Insurance (Policy Schedule).

The Policyholder must notify SBIB in writing should he/she not wish to accept any future Benefit Amount increases and benefits will be adjusted accordingly.

6 Rights of parties

All benefits due will be paid to the Policyholder, except where otherwise stated.

6.1 **Choosing a Beneficiary**

The Policyholder may at any time appoint or remove a Beneficiary.

The appointment or removal of a Beneficiary will not be binding on us unless it is recorded by SBIB.

Up to 5 Beneficiaries can be added on a Policy. The Policyholder can select the percentage that each Beneficiary will receive.

6.2 **Transferring rights to benefits (cessions)**

Rights to the benefits under this policy cannot be:

- cashed in, or
- transferred to a third party as security for a debt, or for any other reason.

6.3 **Claim payment to the nominated beneficiary**

Before a claim is paid out, the Beneficiary(ies) will be screened against the sanction lists as published in terms of section 25 of the POCDATARA (Protection of Constitutional Democracy Against Terrorist and Related Activities Act, 2004 (Act No. 33 of 2004)). Should a Beneficiary be found on the sanctions list the pay-out will not be concluded. The benefit will then be paid to the Policyholder's estate. This may lead to the claim payment being delayed.

7 Cooling-off period

Every Policyholder is entitled to a 31-day period to cool off, that is to cancel or change the policy (as long as no benefit was paid, or claim made). Any cancellation or change request must be sent to SBIB in writing within 31 days of receiving the policy document. The Policy Document is considered to have been received 10 days after the date that the Policy Document was issued by SBIB. After receiving any cancellation or change request, and subject to any law, we may take any of the actions below:

- Change the policy in line with the requested change.
- Inform the Policyholder that no change can be made to the policy.
- Cancel the policy and refund any Premiums the Policyholder has already paid less any expenses related to the cover enjoyed up until the cancellation of the policy (only applicable to new business policies).

Where we have not received the required notice of cancellation of either the policy in totality or the cancellation of the changes requested to the policy within the 31-day period, the Policyholder will be bound by the Terms and Conditions of the policy. The Policyholder then gives up the right to object to the policy's Terms and Conditions later.

To exercise your cooling-off rights, please contact us directly.

8 Terminating the Policy

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 policy, we will provide you with 31 days' notice at your last known email address or through SMS. We will not refund any unused proportion of Premiums if the policy is cancelled.

9 Review the adequacy of cover

Please note that it is your responsibility to monitor, review and update each Life Insured's cover periodically to ensure it remains adequate.

10 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**

11 Making a Claim

Please refer to the required claims documentation (Clause 20) for a list of the claim requirements. We will only pay benefits if we are satisfied that a valid claim has been submitted and the person claiming is in fact entitled to receive the benefits. Liberty or SBIB must be provided with all the information that we require to process any benefits due.

It is the Policyholder's responsibility to make sure that Liberty/ SBIB always has up-to-date contact information for all those that can benefit on this policy.

Where we become aware that there are benefits due to be paid out on the policy, Liberty or SBIB will always first try to contact the Policyholder or their Beneficiaries at the last address or contact information provided. If Liberty or SBIB is not able to contact the Policyholder or their Beneficiaries at this address or contact information provided, we will take other reasonable steps to try find the person that is entitled to the policy benefit. In order to do this, we may have to appoint external tracing agents. By applying for this policy, the Policyholder agrees that we can give the external tracing agents access to Personal Information in order to be able to do any tracing. It is also important to note that a tracing fee may be deducted from the benefits payable.

Note that in certain circumstances, an additional amount may be payable by us in relation to any late payment.

Submission of Claims

A claim must be submitted within 12 months of the death of the Life Insured.

Claim Procedure

You can claim by:

- Phoning our Flexible Life Claims Helpline on 0860 123 999; or
- Contacting your nearest Standard Bank branch.

12 Surrender values

This policy does not have any surrender cash value. This means you cannot cash it in and we will not pay anything if you stop paying your Premiums.

13 General Terms

13.1 All notifications in writing will be sent to the cellphone number, e-mail address or other address that SBIB has on record at the time.

13.2 Premiums and any other amounts due under this policy must be paid in South African Rands. Benefits are also only paid in South African Rands.

13.3 The Premium Payer consents to the debiting of their bank account, in the event that any Premium needs to be recovered from their bank account. Should the bank details change at any time, the Policyholder or Premium Payer should notify SBIB of such change.

13.4 The laws of the Republic of South Africa will apply to any question of law affecting this policy.

13.5 Should any claim under this policy involve fraud, gross misrepresentation, or the provision of incorrect or false information (including the answers that were provided by the Life Insured(s) in response to medical disclosure or other questions that may have been required at application or servicing stage), Liberty reserves the right to cancel this policy.

13.6 We may change the benefits payable and the Premium rates under this policy if any legislation or interpretation of legislation (including tax legislation) affecting this policy, SBIB or Liberty is introduced or changed. The Policyholder will be notified in writing of any changes made.

13.7 Any policy changes are subject to our business practices at the time.

14 Events beyond our control

Force majeure refers to circumstances beyond our reasonable control, such as an act of God, acts of the State or Government, exceptional weather conditions, total national electricity failures, war or war-like activities or serious delays in public transport that may prevent us from carrying out our obligations under this agreement. In the event of a force majeure, this policy will be suspended until we can deliver on our obligations. We will, if possible, notify the Policyholder or Beneficiaries of the suspension and the estimated duration of the suspension. We will not be liable for any damages caused as a result of the suspension.

15 Forfeiting of benefits

In line with common law principles, the rights of a Beneficiary to any proceeds of this policy will fall away entirely where any party that stands to directly or indirectly benefit from proceeds that would be payable to such Beneficiary is found to have been intentionally, materially, and criminally responsible, whether in part or full, for the Life Insured's death. We have the right to reclaim any benefits paid to such a Beneficiary where payments of proceeds were made prior to us establishing that the rights to such proceeds have fallen away.

16 Insurer

The insurer of this policy is Liberty Group Limited. (Registration number: 1957/002788/06)

17 Consent to accessing, processing and disclosure of information

We know that you care about the Policyholder's and any Life Insured's or Beneficiary's Personal Information and how it is used, and we want to assure you that you can trust Liberty and SBIB to use this Personal Information carefully.

We are required by various laws to collect and process some of the Policyholder's and any Life Insured's or Beneficiary's Personal Information to provide products or services to you and to confirm, update and enhance our records from time to time in order to provide these products or services. Acceptance of these terms is voluntary but is a requirement for the provision of products or services to you. If you do not accept these terms, we cannot activate and service your policy.

This may include, where applicable, the collection and use of credit score information, relevant bank transaction data, health-related information and related risk indicators or scores, for risk assessment, pricing, administering and servicing the policy, considering claims, fraud prevention, compliance and other risk-related purposes.

The Policyholder acknowledges and agrees that:

- The information provided to us is true and correct, complete and up to date.
- If any information provided to us is wrong, incomplete, or outdated, we may cancel the policy or decline a future claim.
- Where the Policyholder has provided us with the Personal Information of a third party (such as the Life Insured), the Policyholder guarantees that such third party has given the Policyholder consent to provide us with their Personal Information.
- The Policyholder will provide all documentation and information required in terms of our business rules. The Policyholder acknowledges and accepts that Policyholder information may be provided to SARS. Further, that SARS may also exchange the information provided with the tax authorities of another country or countries in which the Policyholder may be a tax resident.

The Policyholder authorises Liberty and SBIB, their representatives and contracted third parties (which may also be located outside of the Republic of South Africa), service providers as well as any applicable reinsurer, to process and further process the Policyholder's and any Life Insured's or Beneficiary's Personal Information.

We may be required to collect Personal Information from the Policyholder, any Life Insured or other sources in order to service the policy, assess risks, determine pricing, consider claims for benefits, conduct research, apply for a tax directive, and issue tax certificates.

We may process and share this information internally and externally only as required in order to:

- continually assess risks;
- service the policy;
- consider claims;
- provide services and products to you;
- meet our responsibilities to you;
- follow your instructions;
- inform you of new services and products;
- make sure our business suits your needs;
- monitor and analyse your conduct for quality control, fraud,
- compliance and other risk-related purposes;
- for security, administrative and legal purposes;
- carry out statistical, research and other analyses to identify potential market trends and develop new products and services.

We may conduct any necessary medical and blood testing or examination for any Life Insured, if relevant to the policy.

We will only share the health information of Lives Insured with trusted internal and external sources for the purpose of managing this policy

We have a duty to take all reasonable steps to ensure your Personal Information (i.e. contact details) is complete, accurate, not misleading and updated on a regular basis. To do this, we will always try to obtain Personal Information from you directly. Where we are unable to do so, we will make use of verifiable independent third-party data sources.

To further process information through the Financial Services Exchange (Pty) Ltd, trading as Astute, and through such registers and databases maintained by or on behalf of the Association for Savings and Investment SA, as well as other insurers to meet our regulatory obligations, detect and combat fraud, for servicing and internal processing purposes.

For external sources, you agreed that this authorisation is considered a legally binding personal instruction to the parties concerned to provide any relevant information requested directly to us.

We undertake to:

- Only process Personal Information as permitted by law.
- Keep the Policyholder's and any Life Insured's or Beneficiary's Personal Information confidential, secure, and only for as long as required or prescribed.
- Provide the Policyholder with access to update or rectify any of the information.
- Notify the Policyholder if their or a Life Insured's or Beneficiary's Personal Information has been compromised.

Please note:

- This authorisation and undertaking extend beyond the Policyholder's and any Life Insured's death.
- It applies only for the purposes above and therefore may partially limit the Policyholder's and any Life Insured's right to privacy.
- The Policyholder and any Life Insured are entitled at any time to request access to, update or rectify their Personal Information that we process.
- The Policyholder and any Life Insured or Beneficiary have the right to be notified when their Personal Information has been compromised.
- If the Policyholder provided us with an email address, we will correspond with the Policyholder via email.
- You may contact us to update, correct or delete Personal Information, unless the law requires us to keep it.

If you believe that we have used Personal Information contrary to the above, you may lodge a complaint with us internally by contacting us on **0860 123 999.**

In terms of PoPIA, you have the right to lodge a complaint with the Information Regulator on 0800 017 160.

18 Charges

- The Premiums quoted already include any applicable binder fees and commission.
- Commission (for intermediary services rendered) and binders fees are charged for each monthly Premium.
- Commission is charged at 3.25% (excluding VAT at the prevailing rate) of every premium, according to the Regulations under Section 49 of the Long-Term Insurance Act.
- SBIB, FSP 224, receives binder fees of between 2% and 7.5% of Premiums (excluding VAT at the prevailing rate), depending on the binder services rendered.
- Where 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.

19 Contact Details for Queries and Complaints

Discuss your query or complaint with your SBIB adviser. If you are not happy with how the matter is handled, contact:

Help Line:

Phone number: **0860 123 999; or**

Email: **sbib.creditlife@standardbank.co.za**

Standard Bank Insurance Brokers Complaints:

Phone number: **0860 101 101**

Email: **Complaint.resolutioncentre@standardbank.co.za**; or

Email: **relations@liberty.co.za**

If you are still not satisfied you may contact:

National Financial Ombudsman Scheme South Africa (NFO)

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 Ombudsman (NFO)
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**

Financial Sector Conduct Authority
Postal Address: **Financial Sector Conduct Authority**
P O Box 35655, Menlo Park, 0102
Telephone: **(012) 428 8000 / 0800 203 722**
Fax: **(012) 346 6941**
Email: **communications@fsca.co.za Website: www.fsca.co.za**

FAIS Ombudsman
Street Address: Menlyn Central Office, 125 Dallas Avenue,
Waterkloof Glen, Pretoria, 0010
Postal address: PO Box 41, Menlyn Park, 0063
Phone number: **012 762 5000 / 0860 663 274**
Email: **info@faisombud.co.za**
Website: **www.faisombud.co.za**
Underwriter/Insurer: Liberty Group Limited
The insurer for Flexible Life 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**

20 Required claims documentation

We need to see the following important documents when a claim is lodged:

- Completed claims form;
- Death certificate;
- Original identity document of the person that died;
- Original identity document of the claimant;
- Marriage certificate or other proof of the relationship (if the Policyholder is claiming on Spouse's death).
- Notice of registration of death (Home Affairs form number DHA1663-A);
- If no beneficiary nominated, a letter of appointment/executor; and
- Bank statement of the claimant for non-SBSA customers.

Death by accident

In addition to the documents above, the following is required:

- A copy of the police report.

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 information that was provided at policy application or servicing stage including medical disclosures or other Information (if applicable). If this information is found to be incorrect, the claim may be declined or reduced.