Terms and Conditions of your Insurer, Liberty Group Limited Mandatory Personal Loan Protection Plan

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 mandatory Personal Loan Protection Plan ("PLPP").

Liberty
Liberty Group Limited ("Liberty") is the licensed life Insurer of the mandatory Personal Loan Protection Plan.

Life Insured
You, the Policyholder and main Life Insured must be a person with a loan or credit agreement with Standard Bank, who is between 18 years and 64 years old when the policy starts.

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
Save for the additional benefit amount of **R40 000**, 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 clause 2 below ("mandatory PLPP benefits") 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 **R300 000**. You are not able to change this nomination.

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

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

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

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").

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.

It does not cover:
- resignation
- voluntary retrenchment
- retirement
- when your fixed-term contract expires;
- when you finish the job you were specifically employed to do;
- you work at a branch or office outside South Africa;
- when you lose your job because you are sick or become disabled or have a medical condition;
- nationalisation or other government action resulting in you losing your job. However, you will be covered for Retrenchment if you are formally employed by Government 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.

2 Mandatory PLPP benefits

The mandatory PLPP provides benefits on death, total and permanent disability, temporary disability, loss of employment and dread disease (critical illness). Note that the dread disease benefit is included at no additional cost.

Cover ends when you turn 65. The policy will then convert to a Death only cover. Death cover ends when you turn 75.

From age 65, this policy becomes voluntary, meaning you may choose whether to continue with the cover or if you would like to cancel. It is no longer a mandatory requirement.

If two of you are covered and the oldest Life Insured turns 65, the cover for total and permanent disability, temporary disability, dread disease (critical illness) and Loss of Employment benefits ends for both of you. Once this cover ends, the benefit plan will convert to death only cover.

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 Waiting period

A three (3) month waiting period applies to all benefits, except for the death benefit and dread disease benefit where there is no waiting period.
- If temporary disability or total and permanent disability happens because of natural causes, Liberty will only pay benefits if the policy started three (3) months before temporary disability or total and permanent disability occurred and you paid all your premiums on time;
- If you are temporarily or totally and permanently disabled because of an Accident during this waiting period, in which case Liberty will pay the benefit;
- If you suffer a loss of employment, the policy should be in force for at least 3 months, and all premiums must be up to date.

3.2 Payment of benefits

Liberty will only pay the benefits of this policy if:
a Your claim is valid;
b You have paid all your premiums;
c All the terms of cover have been met; and
d You correctly provided your age and other important information at application stage.

3.3 Important Conditions and Exclusions applicable for Death, Temporary Disability, Total and Permanent Disability and Dread Disease (critical illness) cover.

You 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.

No dread disease claim will be allowed where you refuse to seek or follow medical advice.In the event of death, temporary disability, permanent disability or dread disease (critical illness), the policy does not cover any claims if it was due to the following:
- The abuse of alcohol, drugs or narcotics;
- Active participation in war, invasion, acts of foreign enemies, hostilities, warlike operations (whether war be declared or not), civil war, insurrection, rebellion revolution, civil commotion or uprisings, military power;
- The use of nuclear, biological or chemical weapons, or any radioactive contamination;
- Participation in hazardous activities such as mountain climbing, bungee jumping and speed racing;
- Pre-existing conditions (which includes but is not limited to where conditions were medically treated/ diagnosed or not or where the pre-existing symptoms or signs were present, but a diagnosis might not have been made):

  For the dread disease benefit:
  Liberty will not pay any claim in the first twelve (12) months after the start (or reinstatement) of cover, where the claim directly or indirectly related to any pre-existing condition you (or an extra Life Insured) had at any time prior to cover starting.

  For all other benefits:
  Liberty will not pay any claim for the lifetime of the policy, where the claim directly or indirectly related to any pre-existing condition you

were aware of that affected you (or an extra Life Insured) in the 12 months preceding the commencement of cover under this policy.

If the Life Insured dies (or is injured or disabled) because they committed a crime or did something illegal, they will not be eligible for a claim on any benefits. Liberty may cancel all cover and they 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.

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 commenced.

3.4 **Increases to credit agreement amount**
If the loan amount for the credit agreement that this credit 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.

3.5 **Limit of cover**
The highest cover for each Life Insured is **R300 000**.

3.6 **Surrender Benefit**
The policy has no surrender cash value. This means it does not pay out anything if it is canceled.

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 benefits will be paid.

4.1 **Benefit**
The death benefit amount is equal to the amount you owe on the loan (excluding late payments) on the date of death, together with any interest for up to 12 months. The most Liberty will pay is **R300 000** for each Life Insured. An additional benefit amount of **R40 000** will be payable upon your death. This is paid in addition to the death benefit amount, irrespective of the outstanding amount on the credit agreement. This amount will be paid into the credit facility. However, this additional benefit is only payable if the death claim is accepted as a valid claim as per the Terms and Conditions of this policy.

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

5 Temporary Disability Benefit

If you suffer temporary disability as defined below, Liberty will pay the Beneficiary 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 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 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 is less (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 insured person.
- 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 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 the sight in both eyes.

6.1 **Benefit**
The Total and permanent disability benefit amount is equal to the amount you owe on the loan (excluding late payments) on the event date, together with any interest for up to 12 months. The most Liberty will pay for each Life Insured is **R300 000**. An additional benefit amount of **R40 000** will be payable upon your becoming totally and permanently disabled. This is paid in addition to the permanent disability benefit amount, irrespective of the outstanding amount on the credit agreement. This amount will be paid into the credit facility. However, this additional benefit is only payable if the permanent disability claim is accepted as a valid claim as per the Terms and Conditions of this policy. The benefit ends when you turn 65 years. If two of you are covered, and the oldest Life Insured turns 65, the benefit ends for both of you. The benefit then converts to death only plan.

6.2 **When the benefit is paid**
Liberty will pay the Beneficiary the total and permanent disability benefit and is then no longer liable under this policy if the claim is valid and:

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;
d No claim for death or dread disease for either Life Insured person has been approved.

7 Cover for Loss of employment

7.1 **Definition**
Loss of employment
Loss of employment means either:

- Retrenchment (excluding voluntary retrenchment), or
- The inability to earn an income.

Loss of employment is when you lose your job and remain unemployed because of redundancy or retrenchment, or you are unable to earn any money from any job or occupation.

This cover does not cover your salary or income loss but covers your monthly obligations under the credit agreement that become due.

Inability to earn an income (other than due to disability)
This only applies if you are self-employed or informally employed.

This is when you are prevented from earning any income other than due to a disability. This must be due to factors outside your control.

You must earn no income and be totally unable to earn any income to qualify for this benefit.

7.2 **Important Conditions and Exclusions applicable to the Loss of Employment benefit**
Liberty will pay the Beneficiary the Loss of Employment benefit. This does not cover any:

- Retrenchment or termination of employment within the first 3 months after the commencement of cover under this policy where the term of the credit agreement is more than 6 months;
- Lawful dismissal, including dismissal as a result of willful misconduct that is a violation of some established, definite rule of conduct, a forbidden act (including but not limited to fraud and taking part in a crime), willful dereliction of duty or misconduct (including but not limited to dishonesty);
- Voluntary forfeiture of salary, wages, or other employment income;
- Voluntary retrenchment or termination of employment;
- Resignation;
- Retirement;
- Participation in an unprotected strike; and
- Retrenchment of which you were aware or received notice of during the 3 months preceding the date on which cover under this policy commenced.

7.3 **Benefit**
The Loss of Employment benefit is your regular loan repayment (namely your obligations under. the credit agreement that become due and payable) and are limited to the last amount you had to pay before you qualified for the Loss of Employment benefit. This excludes any late payment/arrears. If your loan repayment is paid other than monthly, the benefit is the equivalent of monthly payment.

Liberty will pay the benefit while you still qualify for a claim, for up to a maximum of 18 months. You do not have to pay the insurance premium for this policy while the benefit is being paid.

The benefit will only be paid if loss of employment as defined occurs during the period of cover and before this benefit expires.

7.4 **When the benefit is paid**
Liberty will pay the Loss of Employment benefit to the Beneficiary while you are unemployed, on the following conditions:

- The benefit will not be paid for more than 18 months in total (limited to the remaining original loan repayment period);

- The initial payment for the loss of employment benefit will be for up to 6 months limited to the outstanding balance of the loan. Should there be a need for a continuation of loss of employment claim, we require proof that the insured person is still unemployed. On receipt of this proof, Liberty will then pay for up to an additional 6 months at a time, with the proof required again at the end of each 6 month period limited to the outstanding balance of the loan.
- No death, permanent disability or dread disease claim has been approved;
- The loss of employment must happen while cover is in place and before you turn 65; and
- You must remain unemployed if you were retrenched and be unable to earn any income.
- Liberty will not pay any further amount under this benefit if you lose your employment again after the full benefit was paid.

8 Dread Disease (Critical Illness) Cover

Liberty will pay the Beneficiary the dread disease benefit if:
- You are diagnosed as suffering from a dread disease as defined below;
- You suffer impairment because of the dread disease as defined below during the period of cover; and
- The date of the diagnosis or first occurrence of impairment occurs during the period of cover; and
- All other claim requirements are met.

8.1 **Benefit**

The dread disease benefit payable at the date of claim is equal to the amount outstanding on the loan (excluding late payments), together with any interest for up to 12 months. The highest dread disease benefit is **R300 000** for each Life Insured. An additional benefit amount of **R40 000** will be payable upon your being diagnosed with a dread disease and resultant impairment. This is paid in addition to the dread disease benefit amount, irrespective of the outstanding amount on the credit agreement.

This amount will be paid into the credit facility. However, this additional benefit is only payable if the dread disease claim is accepted as a valid claim as per the Terms and Conditions of this policy.

8.2 **When the benefit is paid**

Liberty will pay 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.

8.3 **Impairments (serious medical conditions) covered and definitions**

8.3.1 **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%.

8.3.2 **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.

8.3.3 **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 outcome 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.

8.3.4 **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).

8.3.5 **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.

8.3.6 **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.

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

8.3.8 **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.

8.3.9 **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

8.3.10 **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.

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

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

8.3.13 **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.

8.3.14 **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.

8.4 **End of dread disease cover**

The Dread disease benefit ends when you turn 65. The benefit plan then converts to Death only. Note that there will be no premium adjustment, as the Dread Disease benefit is included at no additional cost.If two of you are covered, and the oldest Life Insured turns 65, the dread disease cover ends for both of you, with the benefit continuing as death cover only.

9 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) before paying the first premium, as long as you had completed all appropriate proposals (applications) for credit life insurance and Liberty had accepted these proposals and the insurable risk.

10 Policy Termination and end of Cover

This policy and all cover ends as soon as any of these happens:
- **a** Your personal loan is paid off; or
- **b** Your personal loan/overdraft facility is cancelled; or

c The 31 days of grace are over and you have still not paid any outstanding premium; or
d A benefit for death, total and permanent disability or dread disease is paid;
e 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;
f The policy is cancelled because Standard Bank has instituted legal action against you to recover the loan debt;
g The premium paying account goes into debt review and no premiums are received on the policy;
h If your premium paying account goes into a legal status resulting in us being unable to collect the premiums due, the policy will cancel; or
i When either you, or Liberty cancels the policy.

11 Premiums

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

11.1 Changes to monthly premium:

The monthly premium also changes according to the average 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 discount on the premium for the younger Life Insured.

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.

11.2 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.

11.3 Legal Statuses

If your account goes into a legal status resulting in us being unable to collect the premiums due, the policy will cancel.

11.4 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 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 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 assured).

Liberty and Standard Bank Insurance Brokers Ltd (SBIB) will let you know about any change at least 31 days before it happens.

12 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. 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.

13 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.

14 General Terms and Conditions

14.1 Change 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.

14.2 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 have paid.

14.3 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.

14.4 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.

14.5 Jurisdiction

South African law governs this policy. The South African courts may decide any dispute about this policy.

14.6 Currency

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

14.7 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.

15 Protecting your personal information

15.1 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.

15.2 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.

15.3 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.

15.4 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.

16 Information on Unpaid or Unclaimed Benefits

It is the responsibility of the 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 us 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.

17 Cooling-off period

As this is a mandatory policy subject to the National Credit Act Credit Life Regulations you cannot cancel the policy unless you provide Standard Bank with alternative cover as security. 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.

18 Cancellation

Up to age 65, this is a mandatory policy. If you wish to cancel this policy before age 65, you need to provide us with 31 days' notice of your request to cancel the policy and within such 31 days provide us with the details of the alternative cover you wish to cede. The policy you cede must provide for all the benefits covered under this protection plan.

After age 65, if you wish to cancel this policy, you need to provide us with 31 days' notice of your request to cancel the policy. You may not make any changes to the policy after you have requested cancellation. You are not required to cede any similar alternate cover.

If we wish to cancel this policy, we will provide you with 31 days' notice to your email address. We will not refund any unused proportion of premiums if the policy is canceled.

19 Ceding of own Life insurance

You need to email the signed cession form from your broker and Insurer, and a copy of your insurance to **sbib.creditlife@standardbank.co.za** or contact **0860 123 999** 31 days and full premiums for this policy will be refunded. Premiums will be refunded for the period when there is dual insurance for the same cover.

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 o**n 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 telephone the claims line on Call centre **0860 123 999**

Email: **CreditLifeClaims.SBIB@standardbank.co.za**

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

23 Required claims documentation

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

- 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 the you are claiming on the secondary card older's death);
- Notice of registration of death (Home Affairs form number BI-1663); and
- A copy of the police report if the cause of death was due to an accident.

Retrenchment:
Claim form
Retrenchment letter
Claimant ID

Dread Disease:
Dread Disease claim form
Doctors' records

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

- Original identity document of the claimant;
- Completed disability claim forms; and
- A boarding letter or proof the employer / pension fund that the client was declared permanent disabled.
- Doctor's 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 Standard Bank 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;** or
- **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 Mandatory Personal 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**