

**1. Abacus Individual Funeral Cover**

- 1.1 The cover is for a Policyholder only under the age of 65  
1.2 Benefit Table

<b>Abacus Individual Funeral Cover</b>
Total cover value R25 000
<b>Benefits</b>
Economy casket
Cash R2 500
Airtime R300 *
National Repatriation
Removal 24 hours Radius 50km
Preparation of Body
Assistance with administration and claims
Death Certificate and Certified Copies
Standard Resident Grave (up to R1 000)
Hearse
Family Car x 1 (up to R1 000)
Grave Marker
Fresh Flowers for coffin (up to R1 000)
Tent at home (up to R1 000)
40 Chairs at home
2 Steel tables at home
Catering Service (up to R1 000)
Tents and decoration at the grave site
12 Chairs at grave site
Lowering device and grave carpets

\* Airtime R300 (not subject to approval of the claim, this benefit will be disbursed upon registration of the claim and is not refundable in the event that the claim is rejected).

**2. PREMIUMS**

- 2.1 Premium Table

<b>Product Type</b>	<b>Monthly Premium (R) Per Month</b>
Abacus Individual Funeral Cover	R50

The terms and conditions below will clearly indicate what is/ what is not applicable to the option you have selected.

- 2.2 Where the first premium is not collected the benefits under the Policy will automatically lapse.
- 2.3 Where 1 (one) subsequent month's premium is not collected after the receipt of the first premium, the benefits under the Policy will be suspended, but may be reactivated upon the payment of all outstanding premiums within that 31 days of the due date of the outstanding premium.
- 2.4 Where 2 (two) consecutive premiums are not paid the Policy will lapse.
- 2.5 Your premium will be reviewed periodically in the event that it is required due to inflation, increase in benefits, unexpected increases in expenses, loss ratios worse than anticipated and any new regulatory requirements that directly affect this Policy. If a premium escalation is required, Abacus will give you 31 (thirty-one) days written notice thereof and will furnish you with detailed reasons as to why the escalation is necessary and any impact this may have on you.
- 2.6 Premium is payable by debit order only.
- 2.7 The debit order will be collected on the date selected by the Premium Payer;
- 2.8 The Premium Payer's choice of debit order date is limited to a day within 30 (thirty) days from the acceptance of the Policy.

- 2.9 If 1 (one) month's debit order is not paid, a double debit instruction will be submitted in the following month.

- 2.10 The Policy allows for the Premium Payer to be a person other than the Policyholder.

**3. POLICY SCHEDULE**

You will receive your personalised policy schedule together with these Terms and Conditions that will specify the following:

- 3.1 The Abacus Individual Funeral Cover value
- 3.2 Full name, surname and Identity Number of the Policyholder and Beneficiaries.
- 3.3 The monthly premium payable and to be collected by debit order including the date upon which the debit order will be collected, and
- 3.4 Your Policy number.
- 3.5 Please ensure that all these details are correctly recorded. In the event of any errors, please contact Abacus immediately.

#### 4. INSURER

The Insurer and Authorised Financial Services Provider is Abacus Life Limited (registration number 2007/032597/06), a registered life insurer; FSP no. 47062. ("Abacus")

#### 5. THE POLICY

- 5.1 The purchase of the Policy will be electronically recorded via telephone, or other media. A written copy of the Policy will be sent to the Policyholder within 31 (thirty-one) days after the inception thereof by way of email or URL link or by SMS or post whichever medium preferred by the Policyholder.
- 5.2 The Policyholder must provide a correct date of birth. If this information does not correspond with the details in the identity book or birth certificate, the Policyholder will not be covered under the Policy.

#### 6. POLICY INCEPTION DATE

The Policy will inception on the date that Abacus receives the first premium.

#### 7. QUALIFYING CRITERIA FOR ENTRY

- 7.1 The Policy is only available to permanent residents of South Africa.
- 7.2 The minimum entry age of the Policyholder 18 (eighteen) years and the maximum is 64 (sixty-four) years.

#### 8. BENEFIT(S)

- 8.1 If the Policyholder for whom all premiums have been paid dies, you will receive the benefits stipulated in 1.
- 8.2 You may request Abacus to pay out the value of your selected option in cash in lieu of the option benefits and Abacus may elect to pay the value of your selected option in cash in lieu of the benefits.

#### 9. COVER EXCLUSIONS

- 9.1 A waiting period of 6 (six) consecutive months or 6 (six) consecutive premium payments, whichever the later, will apply in the case of death of a Policyholder by natural causes.
- 9.2 In the event that the Policyholder:
  - 9.2.1 within 31 days before inception of this Abacus Individual Funeral Cover completed a waiting period; and
  - 9.2.2 such waiting period was completed in respect of the same life insured and under a similar policy to the Abacus Individual Funeral Cover; and
  - 9.2.3 the Policyholder submits written proof of such waiting period completed to Abacus;

then Abacus shall deduct the number of waiting period days so completed from the waiting period requirements set out in 9.1.

- 9.3 Only death arising from an accident (unnatural causes) will be covered within the first 6 (six) consecutive months of the Policy or after the receipt of the 6th (sixth) premium, whichever is the later.
- 9.4 The Policy does not cover death resulting from:
  - Intoxication by alcohol or any narcotic drug of any type;
  - Any deliberate, wrongful action or inaction (including suicide) of the Policyholder in the first 12 (twelve) months since inception of the Policy;
  - Any criminal act by the Policyholder; or
  - Any act of war, riot, strike, civil disobedience, or any military, naval or police action.
- 9.5 No life may be covered more than once under the Abacus Individual Funeral Cover.

#### 10. LAPSE RULE

The Policy will cancel/ lapse if premiums are outstanding for 2 (two) months.

#### 11. REINSTATEMENT

- 11.1 The Policy cannot be reinstated after lapsing.
- 11.2 In the event that you wish to continue with Abacus Individual Funeral Cover after the Policy has lapsed, a new Policy will be issued.
- 11.3 The Waiting Period for a new Policy issued will be calculated with reference

to the waiting period under the original Policy. It will not exceed 6 (six) months in the aggregate.

#### 12. COOLING-OFF PERIOD/RIGHT TO CANCEL

- 12.1 The Policyholder can cancel the Policy within the first 31 (thirty-one) days of inception of the Policy if no claim has been received prior to the cancellation.
- 12.2 The Policyholder must submit this instruction in writing to Abacus within 31 (thirty-one) days of inception of the Policy.
- 12.3 All premium payments made in respect of the Policy so cancelled will be refunded in full provided there has been no claim submitted and paid before receipt of the cancellation notice.

#### 13. CLAIMS PROCEDURE

- 13.1 The claims procedure must be carefully followed in order to avoid a delay in the payment of benefits.
- 13.2 Your airtime benefit will be disbursed upon the registration of the claim. This does not mean your claim is approved. Only after you have submitted the documentation listed below will Abacus assess your claim and advise whether it is approved or not.
- 13.3 In the event of a claim, Abacus will within 2 business days after all required documents in respect of the claim have been received, inform the claimant if the claim is valid, rejected or disputed. If it is valid, payment of the cash component of the claim will be disbursed within 48 hours and the remainder of the Policy benefits will be delivered upon the date and time agreed with the family of the deceased Policyholder.
- 13.4 Abacus reserves the right to cancel any benefits if there is any evidence of, or attempted submission of, a fictional claim, fraud or misrepresentation.
- 13.5 Claims must be submitted to Abacus within 6 (six) months of the death of the Policyholder. Failure to do so will result in all benefits being lost.
- 13.6 Please note that the term "Beneficiary" refers to the person receiving the cash benefit payment upon the death of the Policyholder.
- 13.7 If your claim is rejected, you do not have to refund the airtime disbursed to you upon registration of the claim.
- 13.8 You may make representations to Abacus if you disagree when your claim is rejected or if you disagree with benefits approved within 90 (ninety) days of receipt of the notice that your claim is rejected, or the benefits approved.
- 13.9 In the event of your claim being rejected and you do not make any representations within the 90 (ninety) day period after the rejection notice, all benefits in respect of that claim shall expire.
- 13.10 In the event of a claim being rejected and legal action not being commenced within 6 (six) months after the expiry of the 90 (ninety) day representation period, all benefits afforded under this policy in respect of any such claim shall be forfeited.
- 13.11 All claims must be accompanied by the following clearly legible documents:
  - A copy of the Police Statement detailing the cause of death (in the event of accidental death);
  - A copy of the Death Certificate or
  - A copy of the Notification of Death;
  - A copy of the deceased Policyholder's identity document;
  - A copy of the Beneficiary identity document;
  - The bank details and a copy of a bank statement of the Beneficiary receiving the cash benefit; and
  - Written confirmation of previous waiting periods completed. (If applicable)
- 13.12 Abacus reserves the right to request any other additional documents that it, in its sole discretion, deems necessary to accurately assess the claim.

#### 14. COMPLAINTS PROCEDURE

- 14.1 Should you have any complaints, please contact Abacus (see contact details below) and have the following information available:
  - Policy Number;
  - Identity Number; and
  - Nature of Enquiry.

14.2 If your complaint is not resolved within 30 (thirty) days, you may refer it to the Ombudsman for Life Insurance or the Registrar of Life Insurance or Financial Sector Conduct Authority. Please see contact details below.

#### 15. TERMINATION OF BENEFITS

The cover terminates upon the death of the policyholder.

#### 16. CHANGE OF BENEFICIARY

Should you wish to change the details of your Beneficiaries, please contact Abacus (see contact details below) and have the following information available:

- Name and Surname
- Identity Number
- Contact Details

#### 17. REPLACEMENT

If this Policy is being purchased to replace another Policy that has been cancelled or will be cancelled in the near future, the Policyholder should be aware that it may change the extent of their applicable cover. The Policyholder must contact their financial advisor in order to be informed of the consequences of the changes.

#### 18. NOTIFICATION OF DEATH

Abacus must be notified in the event of the Policyholder passing away, even if no claim is submitted.

Failure to inform Abacus of the death of the Policyholder will result in continued deductions of the premiums for the Policyholder.

#### 19. EXPLANATION OF WORDS

- 19.1 "Beneficiary" – The person entitled to receive the cash benefit upon the Policyholder's death.
- 19.2 "Economy Casket" – Dutch Casket or similar
- 19.3 "Policyholder" - The person in whose name this Policy is issued.

19.4 "Premium Payer"- The person responsible for paying the premium for this Policy

19.5 "Waiting Period" – The period before natural death is covered which is 6 (six) consecutive months from the date the policy incepts or 6 (six) premiums whichever is longer.

#### 20. CONTACT DETAILS

<b>Abacus Life Head Office:</b>	<b>Telephone Number:</b>	0800 777 444
	<b>Facsimile Number:</b>	011 339 1526
<b>Customer Care:</b>	<b>Telephone Number:</b>	0800 777 444
	<b>Facsimile Number:</b>	011 339 1526
	<b>Email Address:</b>	customercare@abacus-insurance.co.za
<b>Claims:</b>	<b>Telephone Number:</b>	0800 777 444
	<b>Facsimile Number:</b>	086 674 1495
	<b>Email Address:</b>	claims@abacus-insurance.co.za
<b>Complaints:</b>	<b>Telephone Number:</b>	0800 777 444
	<b>Facsimile Number:</b>	086 249 8496
	<b>Email Address:</b>	complaints@abacus-insurance.co.za
<b>Life Insurance Ombudsman:</b>	<b>Telephone Number:</b>	0860 103 236
	<b>Facsimile Number:</b>	021 674 0951
	<b>Email Address:</b>	info@ombud.co.za
	<b>Postal Address:</b>	Private Bag X45, Claremont, 7735
<b>Financial Sector Conduct Authority</b>	<b>Telephone Number:</b>	0800 203 722
	<b>Facsimile Number:</b>	012 346 6941
	<b>Email Address:</b>	info@fsca.co.za
	<b>Postal Address</b>	P.O. Box 35655, Menlo Park, 0102