

Funeral Cover available in 4 (four) options:

1. Individual Plan: Cover for Policyholder only.
2. Family Plan: Cover for Policyholder, 1 (one) Spouse/Life Partner and up to 5 (five) children.
3. Seniors' Plan: Cover for Policyholder older than 65 (sixty five) years.
4. Family Plus Plan: The full family option plus cover for up to 4 (four) senior lives against payment of an additional premium per senior life covered.

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

1. GENERAL INFORMATION

1.1. The relevant parties to this Policy are:

- 1.1.1. Abacus Life Limited ("Abacus Life")(registration number 2007/032597/06), a registered long-term insurer and the underwriter of Funeral Cover sold to PEP Customers (the "Policy");
- 1.1.2. Pepkor Trading (Proprietary) Limited (registration number 1958/003362/07) an authorised Financial Services Provider (FSP Number: 3247) that collect premiums on behalf of Abacus Life, and
- 1.1.3. Pay At Services (Proprietary) Limited (registration number 2006/027951/07) an authorised Financial Services Provider (FSP Number: 29423) that collect cash premiums on behalf of Abacus Life.

2. EXPLANATION OF WORDS

- 2.1. "Policyholder" - The person in whose name an insurance Policy is written.
- 2.2. "Premium Payer"- The person paying the premium.
- 2.3. "Beneficiary" – The person entitled to receive the stated benefit upon the Policyholder's death.
- 2.4. "Nominated Beneficiary" - The person that the Policyholder has nominated as a beneficiary.
- 2.5. "Insured Person" - The person(s) named in the Membership Certificate and covered by the Policy.

3. THE POLICY

- 3.1. The Policy will be electronically recorded via telephone or other media. A written copy of the Policy will be sent to the Policyholder within 30 days of the electronic recording by way of email or URL link or by SMS or post.
- 3.2. The Cover will commence upon receipt of the first premium payment.
- 3.3. The Policyholder must provide a correct date of birth for each Insured Person named in the Policy. If this information provided does not correspond with the details in the identity book or birth certificate, the Insured Persons will not be covered under the Policy.

4. POLICY INCEPTION DATE

- 4.1. The Policy will inception upon the date Abacus receives the first premium.

5. QUALIFYING CRITERIA FOR ENTRY

- 5.1. The Policy is only available to permanent residents of South Africa.
- 5.2. The minimum entry age for the Individual and all Family Plan(s) is 18 (eighteen) years and the maximum is 64 (sixty-four) years.
- 5.3. For all Family Plans, unmarried children of the Policyholder will qualify for cover until they are 25 (twenty-five) years old.
- 5.4. For all Family Plans, insurance cover is afforded to only 1 (one) named Spouse/Life Partner of the Policyholder at any time.
- 5.5. For all Family Plans, a maximum of 5 (five) children of the Policyholder or

the Policyholder's Spouse may be covered at no additional monthly premium.

- 5.6. For all Family Plans, the Policy will cover a still birth from the 28th (twenty-eighth) week of pregnancy of the Policyholder or their Spouse.
- 5.7. The minimum entry age for a senior life linked to a Family Plan or a Policyholder of a stand-alone Seniors' Policy is 65 (sixty-five) years.
- 5.8. The maximum entry age for a senior life linked to a Family Plan or a Policyholder of a stand-alone Seniors' Policy is 80 (eighty) years.
- 5.9. A senior life cannot be a Policyholder of a Seniors' Plan where the senior life has been linked to a Family Plan.
- 5.10. Where senior lives are covered under the Family Plan, a maximum of 4 (four) seniors may be linked to a Family Plan against payment of an additional premium per life.
- 5.11. Where a senior life is a Policyholder of a stand-alone Seniors' Plan, only his or her life may be covered. There is no option to include children or a Spouse under this option.

6. BENEFIT(S)

- 6.1. If the Policyholder or the named Spouse or named Insured Person for whom all premiums have been paid dies, Abacus Life will pay the insured amount according to the Table of Benefits cited on the Membership Certificate. Please read the details under the heading "IMPORTANT NOTICES" on your membership certificate, carefully for important information regarding commencement of cover, and contact Abacus Life immediately should you have any questions.
- 6.2. This cover includes an Accidental Death Benefit. This benefit pays out double the natural death sum assured for Individual and Senior Plans or Seniors covered under a Family Plan, and half the natural death sum assured for the Policyholder and Spouse of a Family Plan.
- 6.3. This cover includes a "Love Programme". This benefit allows Policyholders immediate cover for legal advice, drafting of wills and a 24 hour call centre that arranges repatriation of mortal remains throughout SA at discounted rates. This benefit is applicable to all plans.
- 6.4. This cover includes a Monthly Provider Benefit. This benefit is paid out 1 month after the original claim pay-out in six (6) equal instalments. This benefit is only available to the Policyholder(s) of a Family Plan option.
- 6.5. This cover includes a Memorial Benefit. This benefit is paid out 12 months after the original claim pay-out and is only available to Policyholder(s) of Individual or Family Plan options.

7. COVER EXCLUSIONS

- 7.1. A waiting period of 9 (nine) consecutive months or 9 (nine) consecutive premium payments, whichever the later, will apply in the case of death of a Policyholder, Spouse, Senior or any other Insured Person by natural causes.
- 7.2. Only death arising from accidents (unnatural causes) will be paid for within the first 9 (nine) months of the Policy or after the receipt of the 9th (ninth) premium, whichever is the later.
- 7.3. The Policy will not pay any benefit if any one of the following results in or

contributes to the death of the Policyholder, Spouse, Senior or any other Insured Person:

- Intoxication by alcohol or any narcotic drug of any type;
- Any deliberate, wrongful action or inaction (including suicide) of the Insured Person;
- Any criminal act by the Insured Person; or
- Any act of war, riot, strike, civil disobedience, or any military, naval or police action by anyone.

7.4. No life may be covered more than once under any of the Funeral Cover options sold to PEP Customers.

8. PREMIUMS

8.1. Where the first premium is not collected the benefits under the Policy will automatically lapse.

8.2. Where 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 period.

8.3. Where two consecutive premiums are not paid the Policy will lapse.

9. PREMIUM PAYMENTS

9.1. CASH PAYMENT

9.1.1. If the Policyholder chooses to make payment via cash.

- The Policyholder will receive a Pay@ reference;
- The Policyholder should go to any Pep Store with their Pay@ reference number;
- The Policyholder should present the Pay@ reference number at the PEP Store till and pay for the premium amount accordingly; and
- The Cover will incept upon the date Abacus receives the first Premium.

9.2. BANK DEBIT ORDER

9.2.1. If the Policyholder chooses to make payment via bank debit order

- The debit order will be collected on the date selected by the Policyholder on the Policy;
- The Cover will incept upon the date Abacus receives the first Premium; and
- The Policyholder's choice of debit order date is limited to 30 days from the acceptance of the Policy.

9.3. PREMIUM PAYER/POLICYHOLDER

9.3.1. The Policy allows for a premium Payer to not necessarily be the Policyholder.

9.4. CONTINUATION OPTION

9.4.1. The Policy allows for one of the other lives insured over the age of 18 years (excluding a senior life) to accept the liability of paying a premium (including the premium payable in respect of a senior life if applicable) and continue with the Policy as Policyholder and/or Premium Payer after the death of the original Policyholder.

9.5. LAPSE RULE

9.5.1. The Policy will cancel/lapse if premiums are outstanding for two months.

9.6. REINSTATEMENT

9.6.1. The Policy cannot be reinstated after lapsing.

9.6.2. In the event that you wish to continue with Funeral Cover for PEP Customers after the Policy has lapsed, a new Policy will be issued.

9.7. COOLING-OFF PERIOD/RIGHT TO CANCEL

9.7.1. The Policyholder can cancel the Policy within the first 30 days. After Abacus Life has accepted the Policyholder's application for insurance cover, that Policyholder may decide to instruct Abacus Life to cancel the Policy. The Policyholder must submit this instruction in writing to Abacus Life within 30 (thirty) days of receipt of the Membership Certificate. All payments made in respect of the Policy being cancelled will be refunded in full.

10. PROCEDURE AT CLAIMS STAGE

10.1. The claims procedure must be carefully followed in order to avoid a delay in the payment of benefits.

10.1.1. In the event of a claim, the specified benefit will be paid to the Policyholder or Nominated Beneficiary whichever applicable.

10.1.2. Abacus Life reserves the right to cancel the benefit if there is any evidence of, or attempted submission of, a fictional claim, fraud or misrepresentation.

10.1.3. Claims must be submitted to Abacus Life within 6 (six) months of the death of the Insured Person. Failure to do so will result in the benefit being lost.

10.1.4. Please note that the term "Nominated Beneficiary" refers to the person receiving the benefit payment upon the death of the Policyholder.

10.1.5. All claims must be accompanied by the following clearly legible documents:

- An original Police Statement detailing the cause of death (in the event of accidental death);
- An original certified copy of the Death Certificate;
- An original certified copy of the Notification of Death (BI-1663);
- An original certified copy of the deceased Member's identity document;
- An original certified copy of the Nominated Beneficiary identity document;
- Either the Membership Certificate, if available, or the Application Form; and
- The bank details and a copy of a bank statement of the person receiving the benefit payout.
- Abacus Life reserves the right to request any other additional documents that it, in its sole discretion, deems necessary to accurately assess the claim.
- An original certified copy of the Registration/Birth Certificate of a child reflecting his/her parent details;

10.1.6. These documents may include, but are not limited to:

- An original certified copy of a Marriage/Registration Certificate or a sworn affidavit that the Insured Person was married to his/her spouse, or that the Insured Person lived with his/her partner for at least 6 (six) months;
- In the event that a child's surname is different from that of the Insured Person's surname, an affidavit is required to explain the nature of the relationship to the Insured Person;
- An original certified copy of the Baptismal Certificate a child reflecting his/her parent details;
- Original certified copies of adoption papers of a child; An IRP2 Form or Medical Aid Membership Documentation; or
- Marriage or Birth Registration Documentation in respect of Stepchildren.

11. COMPLAINTS PROCEDURE

11.1. Should you have any complaints, please contact Abacus Life (see details below) and have the following information ready:

- Policy Number;
- Identity Number; and
- Nature of Enquiry.

11.2. If your complaint is not resolved within 30 (thirty) days, you may refer it to the Ombudsman for Long-Term Insurance or the Registrar of Long-Term Insurance or Financial Services Board. Please see contact details below.

Insurance:	Email Address:	info@fsb.co.za
	Telephone Number:	0800 110 443

12. TERMINATION OF BENEFITS

12.1. The cover of a particular life terminates on the earlier of:

- The death of the Policyholder or particular Insured Person (unless the continuation option is selected), or
- The non-payment of premiums for two months; or
- The child/ children reaching their 25th (twenty-fifth) birthday (only applicable to the child benefit).

13. CHANGE OF BENEFICIARY

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

- Name and Surname
- Identity Number
- Contact Details

14. REPLACEMENT

If this Policy is being purchased to replace another Policy that has been cancelled or which 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.

15. NOTIFICATION OF DEATH

Abacus Life must be notified in the event of the Policyholder or an Insured Person passing away, even if no claim is processed. Failure to inform Abacus Life of the death of the Insured Person where applicable will result in continued deductions of the premiums.

16. CONTACT DETAILS

ABACUS LIFE

Head Office:	Telephone Number:	0800 777 444
	Facsimile Number:	010 211 1090
Customer Care:	Telephone Number:	0800 777 444
	Facsimile Number:	010 211 1090
	Email Address:	customercare@abacus-insurance.co.za
Claims:	Telephone Number:	0800 777 444
	Facsimile Number:	010 211 1090
	Email Address:	claims@abacus-insurance.co.za
Complaints:	Telephone Number:	0800 777 444
	Facsimile Number:	010 211 1090
	Email Address:	complaints@abacus-insurance.co.za
Long-Term Insurance Ombudsman:	Telephone Number:	0860 662 837
	Facsimile Number:	012 674 0951
	Email Address:	info@ombud.co.za
	Postal Address:	Private Bag X45, Claremont, 7735
Registrar of Long-Term	Telephone Number:	0800 110 443
	Facsimile Number:	123 466 941