SUMMARY OF TERMS AND CONDITIONS FOR THE BLUE LABEL CREDIT LIFE BENEFIT PLAN (SCHEME CODE: 0090007653)

Death benefit:

Eligibility

All members under the age of 70

Definition of what is to be insured:

Balance of indebtedness: If a member dies reaching the maximum cover age or the end of the payment term, whichever is earlier, the balance of the member's indebtedness to the lender will be settled assuming that all repayments that are due have been paid to date.

After settling the outstanding amount due to the lender, the balance of the sum assured if any, will be paid to the nominated beneficiaries.

Retrenchment benefit:

Eligibility

All members under the age of 65

Definition of retrenchment

Means the termination of the member's position by his employer based on adverse trading conditions or anticipation thereof, or upon any other business decisions of his employer resulting in staff reductions.

Definition of redundancy

Means the termination of the member's position by his employer as a result of the introduction of new technology or reorganisation of his employer's enterprise.

Waiting period

30 days

Maximum payment period

12 months

Exclusions

Exclusions applicable to the credit life loss of earnings premium replacement benefit are:

- The ill-health or incapacity of the member due to accident, injury, childbirth, abortion, pregnancy, miscarriage, disease or illness or a mental disorder of the member
- A strike, labour dispute or industrial action or interaction whether the member was participating or not
- The member resigning or accepting voluntary retrenchment or redundancy or having been aware at his entry data, or having had reasonable grounds for believing that he would become unemployed, retrenched or redundant or in the 6 months prior to his entry data having received 1 or more verbal or written reprimands which constituted part of his employer's having disciplinary procedures
- Any action or omission by the member that resulted in his dismissal in terms of his employment contract
- The expiry of a fixed term contract of employment which was renewable or the member being, or becoming self employed, going on normal or early retirement, or becoming a partner in a partnership, a member of a close corporation or a director of a company
- Any lawfully constituted authority nationalising, confiscating or commandeering the assets of the member's employer
- Member's are not covered under the following circumstances:
 - Once they have secured part time / temporary employment
 - A member is not eligible for the loss of employment benefit until he has completed 90 consecutive days' membership of the scheme
 - Senior personnel who are in a position to influence their own retrenchment

Territorial limitations

Unless Capital Alliance agrees otherwise in advance in writing, benefits will extend only to and cover disability or death resulting from or arising out of any illness, accident or injury sustained or contracted by a member while:

- Domiciled in the Republic of South Africa, Swaziland, Botswana, Namibia, Mozambique and Lesotho.
- On worldwide business or holiday trips not exceeding 12 months consecutively

War and riot exclusion

Capital Alliance will exclude any claim as a consequence of:

- A claimant's active involvement in any war, riot, civil commotion, terrorism or similar related incidents
- Any claim that is a direct or indirect consequence of the use of atomic, biological or chemical weapons or attacks on or sabotage of such facilities.

Notification of potential claims

The maximum time periods for notification of claims are as follows: Death benefit within 12 months of a member's death Retrenchment benefit within the 6 month period immediately following the effective date of Loss of Employment.

Claim requirements

Death benefit

Capital Alliance must be notified of death claims within the notification period, even if all the required information is not yet available. The following information is required to process a claim:

- Certified death certificate
- Statement of indebtedness with initial loan, outstanding amount at date of death and instalments payable / member detail report
- Death claim notification form
- Copy of payslip at date of death
- Copy of identity document
- If not already indicated on the claim notification form, instructions as to benefit distribution and details of beneficiaries
- Other documentary evidences, information and proof as may be required after notification of the claim

Submission of evidence

A maximum period of twenty four months from the date of death is permitted to submit all death claim requirements. Failure to comply with this will result in closure of the file and no further evidence being considered for assessment purposes.

Retrenchment benefit

The following information is required to process a retrenchment / redundancy claim (standard claims package):

- Certified copies of member's identity document
- Certified copy of the credit agreement entered into by the member
- Proof of debt/certificate from the Creditor/Administrator/Organisation indicating the amount owing at the time of the event giving rise to the claim
- Certified copy of the final retrenchment letter on the Employer's letterhead, indicating the effective service termination date
- A letter from the member's employer confirming that the retrenchment / redundancy was compulsory
- Retrenchment claim form indicating the claimant's contact details and residential address
- Any other documentation that Capital Alliance may reasonably request

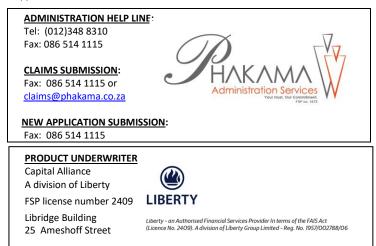
Submission of evidence

A maximum period of twelve months from the date of retrenchment / redundancy is permitted to submit the full claims package. Any additional documentation must be submitted within sixty days. Failure to comply with this will result in closure of the file and no further evidence being considered for assessment purposes.

Capital Alliance must be notified of retrenchment / redundancy claims within the notification period, even if all the required information is not yet available.

Cancelling the transaction

You have a right to cancel the transaction. In most cases, you have a right to cancel a policy in writing within 30 days after receipt of the summary contemplated in section 48 from the insurer. The same applies to certain changes you may make to a policy. The insurer is obliged to confirm to you whether you have this right and to explain how to exercise it. Please bear in mind that you may not exercise this right if you have already claimed under the policy or if the event, which the policy insures you against, has already happened.



TCF Disclosure: Financial advice is the process to determine suitable solutions for your specific circumstances. It is based on an analysis of your financial situation, financial product experience and objectives. The FAIS Act governs the provision of financial advice. You should always get advice from a registered financial adviser before you make any significant change to your financial solutions.