



T's and C's Ooba Funeral Plan

Scheme Parameters: New members

	Waiting period (months)	Max entry age	Max Policy Member/s on a Policy
Main Member	6	69	1
Spouse	6	69	1
Children	6	22	6
Extended Family Members	6	75	4

Definitions

Term	Definition
Accidental death	Death caused directly by, or resulting from, injuries sustained due to a sudden and unforeseen event (an accident) which occurs at an identifiable place, at a set time, which has a visible, violent, and external cause and results in the death of a Policy Member. Accidental death doesn't include unnatural causes or death directly or indirectly relating to an illness.
Applicant/Main Member/Policyholder	The primary life assured who qualifies for Cover in respect of the Policy, and who elects to apply for Cover and agrees to pay the Premium for it.
Application	The form, whether in physical or electronic format, completed by the Applicant to apply for Cover.
Benefit/s or Policy Benefit/s	A lump sum payable to the Main Member or Beneficiary/ies in the event of an Insured Event.
Beneficiary/ies	A person who is 18 years (or older) and nominated by the Main Member to receive Policy Benefits due in the event of a valid claim. If no such Beneficiary is nominated or the Beneficiary is deceased or can't be located, the Insurer will use its discretion.
Child dependent / Child / Children	<ul style="list-style-type: none">A child born to the Policyholder or their Spouse, or a stepchild, or a legally adopted child under the age of 23, including a stillborn child (after 28 weeks of pregnancy and not due to an elective abortion).Children reaching 23 can be added as an Extended Family Member.
Claimant	A person who submits a claim, whether a Policyholder, Main Member, or Beneficiary.
Cover / Policy	A contract in terms of which the Insurer, in return for a premium, undertakes to provide Policy Benefits upon the occurrence of an Insured event.
Cover Start Date	The date that Premiums are received by the Insurer in respect of the Main Member for the first time. If there's a claim and the first premium was paid, but not received by the Insurer, the claim will be honoured if acceptable proof of premium payment is provided. However, this will only be done if the Waiting period would have been fulfilled during this time. Any Premiums that may have been due will be deducted from the claim payment.
Extended Family Members	Family members dependent on the Main Member for financial assistance towards the costs of a funeral. The Main Member should have an Insurable Interest in the life of the Extended Family Member. This includes parents, parents-in-law, grandparents, siblings, grandchildren, adult dependent children, additional spouse/s, aunts, uncles, cousins, nephews, or nieces.
Insurable Interest	A financial or familial interest in the life of a Policy Member.
Insured event	The death of the Main Member or any other Policy Members.
Intentional self-inflicted injury	An intentional act of harming one's own body without the intention for such injury to be fatal.

Term	Definition
Policy Document/Schedule	The document, issued to the Policyholder, that confirms the existence of Cover on the lives of the Main Member and Policy Members.
Policy Member/s	All the lives assured on the Policy.
Premium	The total monthly amount payable for the Cover, including all commission and costs.
Scheme/Product	Individual products underwritten on a group basis by the Insurer, structured by the Intermediary or Binder
Spouse/Partner	1 person to whom the Main Member is married in terms of law, including: <ul style="list-style-type: none"> • a customary marriage in accordance with the applicable indigenous law; • the doctrines of any recognized religion or tradition; • a common law spouse or life partner, provided that they've lived together for at least 12 months before the Insured event.
Suicide	The deliberate act of taking one's own life.
Waiting period	The number of months during which no Policy Benefits are payable as specified, but during which Premiums remain payable.
Wilful exposure to danger	An intentional act that by its nature is potentially fatal, or an act that a reasonable person should know can be potentially fatal.

Cooling off period

- The Applicant may cancel his/her policy within 31 days from the signature date, if he/she didn't claim for a Benefit. All premiums paid up to that point will be refunded, subject to the cost of any Cover enjoyed.

Cover and Premium

- Premiums are payable for the duration of the Policy and aren't refundable.
- If the Premium is not paid in full, the Policy will be seen as being in arrears, and the standard lapse rules below will apply.
- If a premium isn't received on the due date, the Policy will be seen as being in arrears and, in the case of a claim, the value of the outstanding Premium will be deducted from the Cover. If a second Premium isn't received on the subsequent Premium due date, the Policy will lapse, and Cover will cease.
- If the Policy Benefit lapses due to non-payment of Premiums, the Policyholder may apply directly or via the Intermediary to reinstate Cover. Reinstatement will be allowed within 2 months from the effective lapse date, without applying a new Waiting period. The remaining Waiting period at the time of the Policy lapsing will still apply, and outstanding Premiums must be paid in order for the Cover to be reinstated. Reinstatement isn't allowed at claims stage and won't be allowed more than once. The Insurer reserves the right to either accept or decline reinstatement of the Policyholder or any other Policy Member/s.
- Cover can't be ceded, nor assigned or pledged as security in any way, and don't have a surrender value.
- The Insurer reserves the right to adjust Premiums as determined by the Insurer's actuarial control function to the Policy Benefits if any government, provincial, municipal, or other authority imposes any involuntary charges, levies, or taxes on the Insurer.
- To ensure that the Product is actuarially sound, the Insurer is entitled to review and increase the Premiums payable at least annually. The Insurer will notify the Main Member/s 31 days prior to implementing the increase.
- Cover will cease for all Policy Members on the Main Member's death. If a Policy Member wants to continue with the Policy, they need to apply as a new Main Member by submitting a new Application. This will ensure that Cover continues without new/ additional Waiting periods. Cover for all Policy Members is subject to the Insurer receiving the relevant Premiums.
- The Policyholder may cancel the Cover at any time by giving 31 days' notice to the Intermediary/ Insurer. In the event of cancellation, the Cover will continue during the notice period for all Policy Members if Premiums have been received. The Insurer may cancel the Cover on reasonable grounds at any time by giving 31 days' notice, subject to prevailing legislation.
- The Insurer reserves the right to amend, revoke, vary, or alter any of these terms and conditions, giving the Policyholder 31 days' notice.

Waiting periods

- No Waiting period will apply in respect of Accidental death, provided that the Insurer received the first Premium.
- A 6-month Waiting period will apply to the Main Member and any Policy Member/s in respect of death due to natural causes.
- A 12-month Waiting period will apply to the Main Member and any Policy Members in respect of death due to Suicide.
- If Benefits are added/ increased at any stage for a Main member/Policy Member, a new Waiting period will apply to the added Benefit/s.
- If an active funeral policy is replaced, the Waiting period served on the replaced policy will be considered. However, this only applies in respect of the replaced policy's Cover. If the selected Cover is higher, then there'll be a Waiting period on the increased Cover. This only applies to Policy Members who were covered on the replaced policy. The replacement must be proven by the Main Member by providing a:

- replacement record of advice;
 - notice of cancellation with the previous insurer;
 - 6 months' payment history with the previous insurer for each replaced policy.
- If the Main Member can't provide the above documents, the Policy will default to a 6-month Waiting period.

Restrictions and exclusions

- Cover restrictions:
 - Policy Member/s > 14 years: Can't exceed the Main Member's Cover up to a max of R100,000.
 - Children aged 6 – 13 years: 50% of Main Member's Cover up to a max of R50,000.
 - Children aged 0 – 5 years: 25% of Main Member's Cover up to a max of R20,000.
- Policy Members who're pregnant and need cover for children should move to a Product that accommodates children as soon as possible, bearing in mind the Waiting periods. The Insurer will (in good faith) cover children born to the Main Member/Spouse for the first 3 months from their date of birth.
- No Policy Benefits are payable if an Insured event arises directly or indirectly from:
 - war,
 - riots,
 - civil commotion,
 - terrorist activities,
 - Wilful exposure to danger,
 - the Main Member and/or Policy Member being under the influence of any drugs or alcohol,
 - participation in any criminal act,
 - radioactivity,
 - nuclear explosions,
 - Intentional self-inflicted injury.
- Foreigners who don't ordinarily reside in South Africa won't qualify for Cover.
- Unless otherwise specified, Extended Family Members aren't automatically included in any Policy but can be added to a Policy at an individual age-rated premium.

Consent

- The Main Member has the right to object to the processing of his/her personal information/personal data. By accepting the terms and conditions of this Policy, the Main Member effectively consents to:
 - enter into this policy;
 - receive communication from the Insurer/Binder holder/Intermediary, and
 - having his/her personal information processed in terms of the Insurer's Privacy Policy that can be accessed via www.kingprice.co.za.
- Processing of personal information includes:
 - Verifying the information provided against any data source and compiling non-personal statistical information.
 - Sharing information with any affiliate, subsidiary, or reinsurer to provide insurance services and enable further legitimate interests, including statistical analysis, reinsurance, and credit control.
 - Sharing information with any appointed third-party service provider/s.
- This consent clause will remain in force unless the Main Member objects via lifepopi@kingprice.co.za.

Misrepresentation and incorrect details

- If it's proven that the Cover was based on an incorrect age or date of birth of a Main Member or any Policy Member, the Insurer may cancel Cover or, at its discretion, adjust the Cover, Premiums, or both, to what it would've been had it been based on the correct age or date of birth. In the event of a dispute, the decision of the Insurer will be final and binding.
- The information provided and all declarations made by the Applicant form the basis of the Cover. The Cover will be voidable in the event of misrepresentation or non-disclosure of any fact material to the insurance. Cover won't be voided if the incorrect statement was made in good faith, unless the statement materially affected the assessment of the risk.

Claims

- In the event of a claim, the Binder holder/Intermediary must be contacted.
- An Insured Event should be reported and supporting documents submitted, in writing, within 12 months. The claim will be forfeited and not honoured if the claim isn't submitted successfully within this period.
- Claim payments will be made into South African bank accounts only.
- No claim will be considered (or Benefit paid out) if:
 - The Claimant can't provide the Insurer with acceptable documentation as positive verification of the Insured Event.
 - If the Policy member doesn't fall within the definitions or parameters as detailed in these terms and conditions.
- If the claim is fraudulent in any way, or if any fraudulent means are used to obtain Policy Benefit/s, the claim won't be honoured, and the Insurer will have the right to cancel the Cover.
- The Insurer reserves the right to investigate claims where risk indicators were triggered, which may affect the claim payment turnaround time.
- The Insurer will be entitled to deduct any outstanding Premiums or other amounts payable from the claim amount.
- Payment of the Policy Benefits will be a full and effectual discharge of the Insurer's liabilities.
- A claim payment (following the Main Member's death) is directly payable to the Beneficiary/ies.
- Claim payments for Insured events other than the Main Member's death are directly payable to the Main Member.
- The Insurer will honour the written request of a Claimant to have a claim amount paid directly to a funeral/burial service provider.
- If an Insured event occurs in respect of a Main Member or any other Policy Member outside the borders of South Africa, such claim will be subject to receipt of the official proof of death from another country, which the Insurer may or may not be able to verify. Payments of claims under such circumstances can therefore not be guaranteed.
- The following documents are required when submitting a claim:
 - Completed and signed claim form.
 - Certified copy of the Claimant's ID.
 - Certified copy of the deceased's ID.
 - Death certificate.
 - Notification of death: BI 1663, completed by the doctor who certified the death.
 - Police report (if death occurred due to unnatural causes).
 - Police officer's accident report (if death occurred due to a car accident).
 - Stamped bank statement of the Claimant.
 - Any other documents, as required by the Insurer in its sole discretion.

Important contact details

The Insurer

King Price Life Insurance Limited is a licensed insurer and an authorised financial services provider. Registration no. 1948/029011/06 and FSP no. 47235.

Phone no.	0861 00 79 67
Email	life@kingprice.co.za
Web	kingprice.co.za
Address	Block C, Menlyn Corporate Park, 175 Corobay Avenue, Pretoria, 0181

The Binder holder

Name	Phakama Administration Services (Pty) Ltd
Registration no.	1990 / 002950 / 07
FSP no.	1473
Phone no.	012 348 8310
Email	info@phakama.co.za
Address	Greenhill Village Office Park, Candlewood Building, Ground Floor, c/o Nentabos & Botterklapper Street, Pretoria, 01184
Binder/Admin fee	The Binder holder will earn binder fees of R9.35 per policy, rendering binder services.

The Intermediary

Name	Property Protector Financial Services (Pty) Ltd "PPFS"
Registration no.	2003 / 004213 / 07
FSP no.	216
Phone no.	0860 00 66 22
Email	insurancesales@ppfs.co.za
Address	8th Floor, Ooba House, 33 Bree Street, Cape Town, 8001
Commission	The intermediary will earn commission of 20% of Premium for rendering intermediary services.

Disputes

Complain to Intermediary/Binder holder

Formal complaints should first be submitted to the Intermediary/Binder holder.

Complain to the Insurer

If a Policyholder hasn't received a response within 20 days or isn't satisfied with the response from the Intermediary/Binder holder, a formal complaint can be made to lifecomplaints@kingprice.co.za. If there are concerns about the information received, send an email to lifecompliance@kingprice.co.za.

Complain to the Ombudsman

If the Policyholder isn't satisfied with the Insurer's response, a complaint can be made to the National Financial Ombudsman:

Phone	0860 80 09 00
WhatsApp	066 473 0157
Email	info@nfosa.co.za
Website	nfosa.co.za

Complain to FAIS Ombud

If a Policyholder isn't satisfied with the Intermediary/Binder holder, a complaint can be made to the Ombudsman for Financial Services Providers:

Phone	012 762 5000/012 470 9080
Fax	012 348 3447/086 764 1422
Email	info@faisombud.co.za
Website	faisombud.co.za
Address	P.O Box 74571 Lynnwood Ridge, 0040