



**ubank Credit Life**  
**Benefits section**

**Hollard.**

The ubank Funeral policy is underwritten by Hollard Life Assurance Company Limited (Reg No. 1993/001405/06), an authorised financial services provider.

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## A. Who can be covered for the benefits?

### 1. Who can be covered for the benefits?

The *main insured person* is eligible to be covered for the benefits if the *main insured person* has a Ubank loan.

When you applied for your Ubank loan, you indicated that you are employed. We regarded this fact as *material information*. If in future your employment status changes (for example, from employed to *self-employed*, pensioner or *unemployed* such as a student or housewife), please contact us on the information provided in the **Additional Information Document** and tell us.

## B. General

The *credit provider* required that you purchase the cover listed in this document over the life of the *main insured person*. The *credit provider* will be entitled to all benefits paid in terms of the cover under this policy.

### Conditions for eligibility

Any person to be insured under this policy must:

- a. have entered into a *credit agreement* with the *credit provider*.
- b. be an eligible person as set out hereunder;
- c. be within the age limits set out hereunder;
- d. be a citizen of the Republic of South Africa or have been given the necessary permission from the South African authorities to live and work in the Republic of South Africa.

### When cover for the *main insured person* starts

The *main insured person's* cover starts on his *benefit start date*, subject to us receiving the *total premium*.

### When cover for the *main insured person* ends

Cover for the *main insured person* ends when any of the following happens:

- the *credit provider* informs us that the *main insured person* has cover that is acceptable to the *credit provider* with another insurer and the *credit provider* no longer needs the *main insured person* to be covered under this policy;
- the *credit agreement* is terminated for any reason;
- any conditions for eligibility are no longer met;
- *premiums* with respect to the *main insured person* are not paid;
- the *credit provider* ends this policy; or
- the *main insured person* dies.

### Premiums

You must us pay the *total premium* charged to your loan for the cover over your life. For your policy to continue, you must pay the *premiums* to us on the first of every month in arrears.

The monthly *total premium* is calculated based on your initial loan amount at the beginning of the *credit agreement*.

## C. What are the benefits?

### 2. What are the benefits

In this section, we list all the benefits that are available under the policy.

The purpose of this policy is to pay the benefits to the *credit provider* if the *insured event* takes place so that your liability to the *credit provider* in terms of the *credit agreement* can be settled.

#### 2.1 Death

This benefit covers the *main insured person*.

- If the *main insured person* dies during the *term of insurance*, we will pay the *outstanding liability*.
- The *main insured person* must be 18 years or older as at the *benefit start date*.

#### 2.2 Temporary or permanent occupational disability

This benefit covers the *main insured person*.

- If the *main insured person* suffers *temporary or permanent occupational disability* during the *term of insurance*, we will pay the *outstanding liability*.
- We will determine the *temporary or permanent occupational disability* claim event date. This is the date when the *main insured person* became occupationally disabled based on objective medical or professional evidence.
- The *main insured person* must be 18 years or older as at the *benefit start date*.

#### 2.3 Retrenchment

This benefit covers the *main insured person*, who is **employed**.

- If the *main insured person* is *retrenched* during the *term of insurance*, we will pay the *outstanding liability*.
- Contract workers are able to claim under this benefit if they suffer a loss of income due to the involuntary termination of their contract.
- The *main insured person* must be *retrenched* and *unemployed* for at least 30 days in a row before a benefit will be paid.
- The *main insured person* must be 18 years or older at the *benefit start date*.

## D. Waiting periods

### 3. There are *waiting periods* that apply

We will not pay a benefit if the *insured event* takes place during the *waiting periods* as set out below:

- a. The *retrenchment/loss of income* benefit has a *waiting period* of 3 months in a row.

## E. Exclusions

### 4. Specific exclusions

We will not pay a benefit if any claim arises directly or indirectly from or is traceable to:

#### a. **Pre-existing Conditions Exclusion – death and disability**

No claim will be payable during the 12 month period after the *benefit start date* where the *main insured person* suffered from any condition (i.e. any medical condition, physical defect, illness, bodily injury or disability) of which the *main insured person* was aware or ought reasonably to have been aware and for which the *main insured person* received treatment or consulted a *physician* in the 12 month period prior to the *benefit start date* where the claim event was caused directly or indirectly by the *pre-existing condition*.

*Pre-existing conditions* include:

- any form of heart disease or heart attack, high blood pressure or high cholesterol;
- any form of cancer;
- any form of stroke;
- any form of kidney disease;
- any form of pneumonia, asthma, tuberculosis or lung ailment;
- any form of diabetes;
- any form of depression, epilepsy or fit;
- any form of disability (including back-ailment, hip, knee or shoulder problem);
- any disease or condition which requires chronic medication usage; and
- any disease or condition which required medical treatment because a special investigation, such as a scan or an X-ray, showed abnormal results.

#### b. **Other Exclusions – death and disability**

We will not be liable to pay any benefit if any claim arises directly or indirectly from or is traceable to:

- self-inflicted injuries or illness, suicide or attempted suicide within 12 months of the commencement of insurance; or
- the *main insured person* engaging in:
  - Engaging in war, invasion, acts of foreign enemy, hostilities, rebellion, revolution, insurrection or military or usurped power; or
  - The use of nuclear, biological or chemical weapons, or any radioactive contamination.
- the *main insured person* driving any type of vehicle when he had a blood alcohol content that exceeded the legal limit allowed for driving by the laws of the country where the *accident* occurred; or
- the use of drugs by the *main insured person*, unless it is proved that the drug was used in accordance with proper medical prescription and not for the treatment of a drug addiction.

#### c. **Additional Exclusions – Retrenchment Benefit (if you are employed)**

We will not be liable to pay the *retrenchment* benefit if any of the following applies:

- The *main insured person* resigned, retired, accepted voluntary *retrenchment* or redundancy or a fixed term contract expired;
- The *main insured person* was aware or had reasonable grounds for believing that he/she would become *unemployed*, retrenched or redundant within the 3 months prior to the *benefit start date*;
- The *main insured person* lost his job due to theft, fraud, dishonesty or any misconduct on his part;
- The *main insured person's unemployment* was caused by participation in an unprotected strike.

d. In addition to any specific exclusions set out in each benefit section, we will not pay a claim for an *insured event* because of any of the exclusions listed below:

i. Criminal activities

We will not pay a claim if any *insured event* is directly or indirectly caused by criminal activities. Criminal activity means the *main insured person* is or was:

- under investigation for committing a crime;
- being prosecuted for committing a crime; or
- convicted by a court of law for having committed a crime.

We will delay *our* claims decision until the finalisation of the investigation, or the criminal trial (as applicable). *You* must give *us* proof of the outcome of the investigation or the criminal trial (as applicable).

ii. The *main insured person* was not eligible

We will not pay a claim for the *main insured person* if they were not eligible or did not meet the definition of *main insured person* on the *benefit start date*.

If we do not pay the claim because the *main insured person* was not eligible, we will refund all the *total premiums* we have received since their *benefit start date*.

iii. *Insured event* or *accident* before the *benefit start date*

We will not pay a claim for the *main insured person* if the *insured event*, or *accident* leading to the *insured event*, happened before his *benefit start date*.