



**ubank Funeral Plan  
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. What are the benefits?

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

When you applied for this policy you chose the benefits that you wanted. Your benefits are shown on your policy schedule.

If any of the benefits shown in this section are not shown on your policy schedule, it means that you do not have that benefit on your policy as you did not choose that benefit, or we did not give you that benefit.

You can contact us if you want to change your benefits.

### Individual funeral and memorial benefit

- a. Funeral benefit: This benefit covers the *main insured person*.
  - The main insured person must be 18 years or older, but under the age of 65 years as at the benefit start date.
  - If the main insured person dies during the period of insurance, we will pay the benefit as set out in the policy schedule as a lump sum.
- b. Memorial benefit: This benefit covers the *main insured person* if you pay the extra *benefit premium*.
  - The main insured person must be 18 years or older, but under the age of 66 years as at the benefit start date.
  - If we paid a valid funeral benefit claim, we will pay the memorial benefit as set out in the policy schedule one year after the date of the main insured person's death as a lump sum.
  - The beneficiary may ask us to pay the memorial benefit when the funeral benefit is paid.
- c. Monthly provider benefit: This benefit covers the *main insured person*.
  - You can choose to cover the main insured person if you pay the additional benefit premium.
  - The main insured person must be 18 years or older, but under the age of 66 years at the benefit start date.
  - This benefit pays a fixed monthly amount reflected in the policy schedule for a period of 12 months after the death of the main insured person.

### Family funeral and memorial benefit

- a. Funeral benefit: This benefit covers the *partner* and *children*.
  - The main insured person must be covered under the individual funeral benefit for this benefit to be available.
  - You can choose to cover the partner and children if you pay the additional benefit premium.
  - The partner must be 18 years or older, but under the age of 65 years as at the benefit start date.
  - We will cover a maximum of 1 partner at any one time.
  - A child must be younger than 21 years of age as at the benefit start date.
  - We will cover a maximum of 5 children during the entire period of insurance.
  - If 5 children are covered on the family funeral benefit and a child's cover ends, you may not add another child to the family funeral benefit. You must choose the additional children funeral benefit and pay the extra benefit premium.
  - A child's cover will end automatically on his 21<sup>st</sup> birthday or his 25<sup>th</sup> birthday if the child is a student or mentally or physically disabled child as set out in the definition of child;
  - If the partner or child dies during the period of insurance, we will pay the benefit as set out in the policy schedule as a lump sum.

- b. **Memorial benefit:** You can choose to cover the *partner* for the memorial benefit if you pay the extra *benefit premium*.
- The partner must be 18 years or older, but under the age of 66 years as at the benefit start date.
  - If we paid a valid funeral benefit claim for the partner, we will pay the memorial benefit reflected on the policy schedule as a lump sum 1 year after the date of the partner's death. The beneficiary may ask us to pay the memorial benefit when the funeral benefit is paid.

## **Additional children funeral benefit**

This benefit covers additional *children* of the *main insured person*.

- The maximum of 5 children must be covered under the family funeral benefit.
- You can choose to cover additional children if you pay the additional benefit premium per child.
- A child must be younger than 21 years of age as at the benefit start date.
- We will cover a maximum of 5 additional children.
- A child's cover will end automatically on his 21<sup>st</sup> birthday or his 25<sup>th</sup> birthday if the child is a student or mentally or physically disabled child as set out in the definition of child;
- If the child dies during the period of insurance, we will pay the benefit as set out in the policy schedule as a lump sum.

## **Parents funeral benefit**

This benefit covers the *parents* of the *main insured person* and the *parents* of the *partner*.

- The main insured person must be covered under the individual funeral benefit for this benefit to become available.
- You can choose to cover parents if you pay the additional benefit premium for each parent.
- The parent must be 18 years or older, but under the age of 76 years as at the benefit start date.
- We will cover a maximum of four parents.
- If the parent dies during the period of insurance, we will pay the benefit as set out in the policy schedule as a lump sum.

## **Extended family funeral benefit**

This benefit covers the *extended family members* of the *main insured person*.

- The main insured person must be covered under the individual funeral benefit for this benefit to become available.
- You can choose to cover extended family members if you pay the additional benefit premium per extended family member.
- The extended family member must be 18 years or older, but under the age of 76 years as at the benefit start date.
- We will cover a maximum of 6 extended family members.
- If the extended family member dies during the period of insurance, we will pay the benefit as set out in the policy schedule as a lump sum.

## **Monthly provider benefit - main insured**

This benefit covers the *main insured person*.

- You can choose to cover the main insured person if you pay the additional benefit premium.
- This benefit is only available if the main insured person is covered under the individual funeral benefit.
- The main insured person must be 18 years or older, but under the age of 66 years at the benefit start date.
- If the main insured person dies during the period of insurance, we will pay the fixed monthly amount set out in the policy schedule for a period of 12 months after the death of the main insured person.

## Monthly provider benefit - partner

This benefit covers the *partner*.

- You can choose to cover the partner if you pay the additional benefit premium.
- This benefit is only available if the partner is covered under the family funeral benefit.
- The partner must be 18 years or older, but under the age of 66 years as at the benefit start date.
- If the partner dies during the period of insurance, we will pay the fixed monthly amount set out in the policy schedule for a period of 12 months after the death of the partner.

## Premium waiver benefit

This benefit covers the *main insured person*.

- On the death of the main insured person, the premiums for the remaining members covered by this policy, including any policy fees will be waived.
- This benefit only covers lives on the Family Funeral Benefit.
- The main insured person must be under 65 at the time of death.
- The benefit will end on the first day of the month after the main insured person would have turned 65.
- When the premium waiver benefit is in effect, the following will apply:
  - No benefits can be changed for any members.
  - No additional members may be added.
  - No changes to existing members may be made.
  - Any members who fall under the *children's* funeral benefit will be covered until their cover ends as stated under their benefit.

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

The policyholder, premium payer and the main insured person must be the same person

The following relationships to the *main insured person* are eligible to be covered for the benefits:

- Partner and children
- Additional children
- Parents
- Extended family

In the section titled **What are the benefits**, we say who can be covered for each benefit and in your policy schedule you will see the name of the person who is covered under your policy for each benefit.

If a person's name is not shown on your policy schedule it means that person is not covered. Please see the section titled **How to add and remove insured persons after the policy start date** if you want to change the people who are covered under this policy.

## C. There are limitations to what we pay

### a. Maximums under this policy

- The maximum total amounts that we will pay for Funeral benefits under this policy are:
  - R75 000 for the *main insured person or partner*;
  - R20 000 for the *parent*

- R10 000 for an *extended family member*;
  - R50 000 for a *child* between the ages of 14 and 21;
  - R30 000 for a *child* between the ages of 6 and 13;
  - R10 000 for a *child* younger than 6 years old; and
  - R10 000 for a *child* that was stillborn.
- The maximum total amount that we will pay for the total of Funeral, Memorial and Monthly provider benefits for any member may not be more than the total benefit amount for the main insured person or partner.

**b. Maximums under all Hollard policies**

- If we cover an insured person under more than one Hollard policy, and the insured person qualifies for more than one benefit, we will limit the total amount we will pay.
- The maximum total amounts that we will pay on all policies for Funeral benefits are:
  - R100 000 for an *insured person* who is 18 years or older;
  - R30 000 for a *child* 6 years or older but younger than 18 years; and
  - R10 000 for a *child* younger than 6 years old.
- The maximum total amount that we will pay on all policies with a combination of Funeral, Memorial and Monthly provider benefits is R100 000 for an insured person who is 18 years or older.
- If a child is a beneficiary for an educator benefit under more than one Hollard policy, the maximum total benefit amount payable under the educator benefits on all the Hollard policies will be R35 000.

**c. Maximums according to law**

The maximum total benefit amount that we can pay by law on all policies issued by Hollard that cover *children* is:

- R50 000 for a child 6 years or older, but younger than 14 years; and
- R20 000 for a child younger than 6 years old.

**d. Other conditions**

- If any benefits are payable monthly, the sum of all the monthly benefit amounts payable will be used to calculate the maximum total benefit.
- If we limit the total claim amount to the maximums above, we will refund the total premiums we received for any cover we did not provide.
- We may increase the maximum benefit amounts from time to time, or when the law changes.

## D. How to add and remove insured persons after the policy start date

**a. Give us the details of the new insured person in writing**

- You may ask us in writing to add a new insured person at any time but only up to the limited number of insured persons as explained in the section called Who your policy covers for this benefit.
- If we accept the new insured person, we will send you an updated policy schedule showing their name and the benefit amount for them. The new insured person's cover will start on the benefit start date as noted on the updated policy schedule if you paid the total premium for this person on the premium collection date.
- Remember, waiting periods apply to all new insured persons that you add, other than for a newborn child.

**b. If the new insured person is a new partner**

- You may add a new partner only if:
  - Your *partner* dies
  - You instruct us to remove the existing *partner* first

Then at any time afterwards, you may tell us in writing that you want to add a new *partner*.

- We will cover a maximum of one partner at any one time across all the benefits provided under this policy. You cannot have different partners for different benefits.
- If we accept the new partner, we will send you an updated policy schedule showing their name and the benefit amount for them. The new partner's cover will start on the benefit start date as noted on the updated policy schedule if you paid the total premium for this person on the premium collection date.
- Remember, waiting periods apply to all new insured persons that you add, other than for a newborn child.

**c. If the new insured person is a newborn child**

- If you want to add a newborn child, you must give us a certified copy of the birth certificate of the newborn child within 90 days from date of birth.
- Your newborn will be covered from its date of birth if we receive the birth certificate in time.
- If we do not receive this copy within 90 days from the birth of the newborn child, the same waiting periods that apply to other insured persons will apply to your newborn child.
- If a child is stillborn, please read the section Claiming under this policy in the policy General terms and conditions and send us a certified copy of the relevant proof within 90 days of the child's death.

**d. If you want to remove an insured person**

- Let us know in advance if you want to remove an insured person.
- That person's cover will end on the date that your next monthly premium is due (i.e. on the first premium collection date) after the date you let us know.
- We will send you an updated policy schedule so you can see that their name is no longer listed as an insured person on your policy.

## E. Waiting periods

If an *insured person* dies during a *waiting period* relevant to that *insured person*, it means that we will not pay out the funeral benefit for that person if you try to claim.

**No waiting periods apply to a newborn child** as long as you added the child to this policy within 90 days of the child's birth.

Different waiting periods apply for different reasons for death as shown below.

Benefit	Benefits*	Premium waiver benefit
Insured person		
Natural Causes		
Main Member/Partner***	6 months	6 months
Child/Grandchild	6 months	n/a
Parents	6 months	n/a
Extended family member	6 months	n/a
Suicide		
All Lives	12 months	n/a

**\*Applies to following Benefits:**

- Individual Funeral Benefit
- Partner and Children Funeral Benefit
- Additional Children Funeral Benefit
- Parent Funeral Benefit

- Extended Family Funeral Benefit
- Monthly Provider Benefit
- Memorial Benefit

If a benefit or cover under this policy ends for any reason and then is restarted, all the waiting periods will start again from the date when you restarted the policy.

## F. Premium payment grace period

- We will notify the registered main insured person at the most recent contact details we have received if we do not receive your monthly payment.
- We will allow a 30 day grace period (extra time to pay the premium) from the first of every month for you to pay your total premium.
- All benefits will remain in force during the grace period and we will deduct any unpaid premiums from the amount to be paid out.
- If we do not receive a payment within the grace period, the policy will be cancelled from midnight of the last day of the month that we received a payment for.
- The payment grace period does not apply to the payment of the first premium at the start of the policy.

## G. Claiming your benefit

There are many more rules about claiming for your benefits on this policy than we have noted here. These rules are listed in the section Claiming under this policy in the policy General terms and conditions. You must read this section together with that one.

### 1. Who we will pay the benefit amount to

If we assess a claim as valid, we will pay any benefits that must be paid to the right person depending on which insured person we are dealing with:

Reason for claim	Who we will pay
Death of the <i>main insured person</i>	The <i>beneficiary</i> we have listed on the policy schedule
Death of an <i>insured person</i> (other than the <i>main insured person</i> )	You, the <i>main insured person</i> we have listed on the policy schedule

### 2. When we will pay the benefit amount

We will pay the benefit after we have received all the information you have to send us and we have assessed a claim as valid. See the section **Claiming under this policy** in the policy **General terms and conditions** to understand what we mean by “assessing a claim as valid”.