

EASYPAY INSURANCE PENSIONERS PLAN
TERMS AND CONDITIONS

1. PREMIUM AND COVER OPTIONS

PRINCIPAL LIFE INSURED			
Age at entry	Option 1	Option 2	Option 3
60 to 64	R9 000	R21 800	R30 000
65 to 69	R6 300	R15 500	R24 800
70 to 74	R4 300	R10 500	R16 800
75 to 79	R3 000	R7 500	R12 300
Premium	R50	R100	R150

GRANDCHILDREN/CHILDREN			
Age	Option 1	Option 2	Option 3
0 to 6	R2 500	R2 500	R2 500
7 to 14	R5 000	R5 000	R5 000
15 to 21	R10 000	R10 000	R10 000
Premium	R10		

2. ELIGIBILITY

- 2.1 The EasyPay Insurance Pensioners Plan, which is underwritten by The Smart Life Insurance Company Limited (“Smart Life”), may only be purchased by Old Age Grant recipients between the ages of 60 and 79 years (inclusive) who has a valid South African identity number and who permanently resides in South Africa.
- 2.2 The Policyholder can elect to cover up to 5 (five) dependent grandchildren and/or children who are under the age of 21 and have a valid South African identity number and who permanently resides in South Africa.
- 2.3 It is the Policyholders responsibility to ensure that, for each grandchild or child who has been nominated as an Insured Person, they provide Smart Life with the name, surname, identity number and/or date of birth as it appears on the grandchild’s birth certificate or identity document.
- 2.4 You have an insurable interest in the life of the insured person/s if the death of an insured person would result in financial loss to you. This means that there needs to be a recognised relationship between yourself and the insured person/s. Because of this relationship, you would suffer a financial loss, should an unexpected event occur to the insured person/s. Smart Life considers everyone to have an insurable interest in their own lives as well as the lives of their spouse and dependants. Where no insurable interest exists, the benefits will be void from the commencement date.

3. CONTRACT OF INSURANCE

- 3.1 In return for your payment and the receipt and acceptance of your premium, Smart Life will provide insurance cover according to the terms of this policy and provided that premiums due and payable are up to date.

4. YOUR POLICY

- 4.1 As the applicant, you are the principal life insured and the policyholder. You are the only person who can nominate and change the beneficiary.
- 4.2 The insured persons are, depending on the benefit structure chosen, you and your dependent grandchildren and/or children. A maximum of five 5 (five) grandchildren and/or children may be covered under this policy.
- 4.3 Child means your biological child, legally adopted child or a child where you are the legal guardian or for whom you receive/d a social grant who has not attained the age of 21.
- 4.4 Grandchild means the child, who has not attained 21 years of age, of your child.
- 4.5 Smart Life will pay the selected funeral benefit on the death of an insured person subject to the terms and conditions of this policy.
- 4.6 This policy is a whole life policy. Cover will start on the receipt of your 1st (first) premium by Smart Life (“the commencement date”).
- 4.7 Cover will come to an end:
 - 4.7.1 on the date of your death; or
 - 4.7.2 for your grandchildren and/or children, on the date of their death or when a grandchild reaches the age of 21; or
 - 4.7.3 within 30 (thirty) days of you cancelling the policy; or

4.7.4 Smart Life terminating the policy due to non-payment of premiums.

5. WAITING PERIODS

- 5.1 A waiting period of 6 (six) months from the commencement date of this policy is applicable to death by natural causes. During this period, no insurance cover shall be granted or benefits paid in the event of death, other than accidental death, and the premiums remain payable.
- 5.2 A waiting period of 12 (twelve) months from the commencement date of this policy is applicable for death which is directly or indirectly as a result of the insured persons own act. This exclusion applies even if the suicide attempt occurred due to temporary or permanent insanity, mental illness or under the influence of drugs or intoxication.
- 5.3 Waiting periods will apply from the date that an additional insured person is added to the policy.

6. COOLING OFF PERIOD

- 6.1 You have the right to cancel this policy within 31 (thirty-one) days of you signing this application. Any premium that has been paid by you will be refunded and your policy will be cancelled.

7. CHANGES

- 7.1 You cannot change or assign ownership of this policy.
- 7.2 You may make changes to personal and beneficiary details. You can at any time elect up to 5 (five) dependent grandchildren and/or children under the age of 21 to be covered under this policy.
- 7.3 No further amendments are allowed.
- 7.4 It is your responsibility to notify Smart Life of any changes to your personal details including your cellular telephone numbers and bank details.
- 7.5 There may be circumstances in which we need to apply a general change to the premiums and/or cover. This may occur if there are any changes in law, tax regulations or adverse experience, for example. If this occurs, we will notify you at least 30 (thirty) days ahead of any change.

8. CANCELLATION

- 8.1 You can cancel this policy at any time. Your cover will terminate 30 (thirty) days after the date of your last payment. All premiums you have paid to us are not refundable.
- 8.2 This policy contains no saving or investment benefits. This policy has no cash value if cancelled.

9. PREMIUM PAYMENTS

- 9.1 Your premium is the monthly premium you selected in the application.
- 9.2 Your premium payments are payable in advance on the 1st (first) day of every month.
- 9.3 If you miss the first payment your policy will be suspended and the insured persons will not be covered until we successfully collect your first payment (cover is subject to waiting periods). If this happens we will notify you of the missed payment by sending an SMS to your last known cellular telephone number.

- 9.4 If you miss a payment, other than your first payment, we will grant you a grace period of 30 (thirty) days in which to make the missed payment whilst still being covered. If this happens we will notify you of the missed payment by sending an SMS to your last known cellular telephone number.
- 9.5 If we do not receive a payment within 30 (thirty) days of a missed payment your policy will terminate immediately. We will notify you of the termination by sending an SMS to your last known cellular telephone number. We will not refund any premiums and we will not be liable to pay a claim relating to any period after the cover has been terminated whether or not you received the notification of the missed payment.

10. CLAIMS

- 10.1 In the event of the death of an insured person we will need a completed Smart Life claim form, certified copies of the death certificate, notice of death form (BI 1663), proof of identity for the deceased and the claimant, the claimant's banking details (certified by the bank). In case of a death due to an accident, we will require a police report supporting the cause of death in addition to the required documents detailed above.
- 10.2 In the event of the death of a grandchild and/or child, you will be further required to provide a certified copy of the child's unabridged birth certificate or evidence that you were receiving a child support grant or proof of guardianship.
- 10.3 Smart Life reserves the right to call for any further documentation and/or evidence as it deems fit.
- 10.4 To lodge a claim, send the required documents via email to claims@smartlife.co.za, fax to 086 212 8254 or submit at any EasyPay Everywhere store. Should you require assistance from one of our consultants you can call 0800 100 201 or SMS "claim" to 43748 and we will call you back.
- 10.5 Claims documentation must be submitted within 6 (six) months of the date of death of an insured person. Failure to provide the claim documents within the required time frame may result in the claims being repudiated.
- 10.6 The proceeds of a claim in respect of the principal life insured will only be paid to the beneficiary nominated in this policy. The proceeds of any claim under this policy in respect of any other insured person will only be paid to the principal life insured.
- 10.7 Smart Life will not admit a claim if the death of an insured person resulted directly or indirectly from the insured person committing or attempting to commit a crime of murder, assault, housebreaking, theft, robbery, kidnapping, or a crime of a similar nature to any of the aforesaid crimes.
- 10.8 A claim will not be paid if the life insured's death is caused or accelerated directly or indirectly by war, civil unrest or terrorist activity.

11. MISREPRESENTATION OF FACTS

- 11.1 Smart Life has the right to repudiate any claim on the grounds of any alleged misrepresentation of facts or untrue statements in any information supplied to it by the claimant, provided that the insured/claimant shall establish to the insurer's satisfaction that such alleged misrepresentation or untrue statement was free of any fraudulent conduct or intent to deceive the insurer.

12. STATUTORY DISCLOSURES

- 12.1 The Smart Life Insurance Company Limited (“Smart Life”) is a Category I Financial Services Provider, License number 45983. The license authorises Smart Life to provide financial services with respect to Long-term insurance categories A, B1, B1-A, B2, B2-A and C.
- 12.2 Smart Life is a licensed life insurer. It does not have any contracts with other product providers. It does not earn any income from other product providers. Smart Life does not own shares in any other product provider.
- 12.3 Smart Life, as a licensed life insurer, is not required to maintain suitable guarantees, professional indemnity or fidelity insurance, in terms of an exemption granted by the Financial Services Conduct Authority.
- 12.4 Smart Life’s contact details are as follows: The Smart Life Insurance Company Ltd, 5th Floor, President Place, Corner Jan Smuts Avenue and Bolton Road, Rosebank, 2196. Telephone: 0800 100 201 and/or on Fax: 086 665 4347.
- 12.5 Smart Life Compliance can be reached at the abovementioned address and telephone number, or on email: smartlifecompliance@smartlife.co.za

13. COMPLAINTS

- 13.1 Should you wish to lodge a complaint against Smart Life or any of its employees please do so in writing by either sending an email to complaints@smartlife.co.za or sending a fax to 086 244 3617. Alternatively, SMS “complaint” to 43748 and we will call you back. A copy of our complaint’s policy is available at your request. If you are not satisfied with our response to your complaint, you can refer the matter to either:

Ombudsman for Long-term Insurance
Private Bag X45
Claremont
7735
Phone: 021 657 5000 / 0860 103 236
Email: info@ombud.co.za
Web: www.ombud.co.za

FAIS Ombud
PO Box 74571
Lynwood Ridge
0040
Phone: 012 762 5000 / 0860 663 247
Email: info@faisombud.co.za
Web: www.faisombud.co.za