

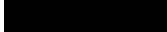
One of the Global One money management products or services

Capitec Bank Credit Life Policy Certificate



Insured/Policy Holder

Title: 
First Name: 
Surname: 

ID/Passport Number: 

Policy Details

Policy Number: 
Account Number: 

Beneficiary: Capitec Bank Limited
Insured Amount: Outstanding Amount or as provided for in the policy document

Entry Date: 
Effective Date of this Certificate: 
Monthly Premium: 

Note:

Please read the Policy Document, the Declaration that appears immediately above your signature and the Disclosure Notice, before signing this Agreement. The Policy Document details the terms that apply to the death, disability and unemployment or inability to earn an income other than as a result of disability cover provided under this Policy. Take specific note of the exclusions. No benefit will be paid if you are retrenched, notified of retrenchment or your employment is terminated within the 3 months waiting period. No benefit will be payable if you are lawfully dismissed or at the termination of a fixed-term employment contract.


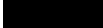
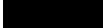

Legal Disclosures

Your attention is drawn to the following and the corresponding clauses in bold:

- The name of the insurer and contact details (see Disclosure Notice and clause 1.11);
- The policy is a credit life insurance policy and provides cover for credit obligations upon the occurrence of an insured event (clauses 2.2);
- The policy is a mandatory credit life insurance if your credit agreement requires you to maintain credit insurance, or it is an optional credit life insurance policy if it does not;
- The premium and frequency at which it is payable (see Policy Details above and clause 10.1);
- The extent of the benefits included in the policy (see Benefits table below, and clauses 4.1, 5.1, 6.2 and 7.1);
- Details on any premium increases and the basis thereof (clause 10.2);
- Implications of failure to pay a premium (clause 10.3);
- Cooling off rights and your right to cancel (see Disclosure Notice and clauses 1.4 and 12);
- Limitations and exclusions (clauses 1.26, 7.3, and 9);
- Potential conflict of interest (see Disclosure Notice);
- Your obligation to disclose material facts (clauses 1.13, 3.3, and 14.1); and
- Your right to complain and the complaints process (see Disclosure Notice).

If you have any queries, kindly contact the Capitec Client Care Centre on 0860 10 20 43 and an agent will assist you.

The below table specifies the Benefits included in your policy

Death	
Permanent Disability	
Temporary Disability	
Unemployment or Inability to Earn an Income other than as a result of Disability	

Please note the following

- If the terms of your credit agreement requires you to maintain credit life insurance for the duration of your credit agreement, this policy is a **mandatory credit life insurance** policy. This means that in addition to providing notice, you will only be able to terminate cover under this policy if you substitute the policy with another credit life insurance policy which is compliant with the Final Credit Life Insurance Regulations of 2017, the policy is acceptable to Capitec Bank and is ceded to and Capitec Bank's interest noted and recorded by the insurer.
- If the terms of your credit agreement with Capitec Bank does not require you to maintain credit insurance but includes optional insurance, this policy is **optional credit life insurance**. This means that you may cancel the policy with notice.
- This insurance cover is subject to the terms, conditions and exclusions contained in the policy document.
- Should the table above show that benefit(s) is/are 'Excluded', the 'Disclosure Notice' and the terms and exclusions contained in the policy document must be read and interpreted accordingly.
- Capitec Bank Limited is an Authorised Financial Service Provider FSP 46669.
- This Policy is underwritten by Capitec Life Limited.
- Refer to the Disclosure Notice for the contact details of Capitec Bank, the Insurer and all other relevant regulatory bodies.

Employment details:

Employer name: 
Employment status: 
Employment type: 

Policy Document

Standard terms and conditions

This product is a Credit Life Policy that covers Death, Permanent Disability, Temporary Disability and Unemployment or Inability to Earn an Income other than as a result of Disability. This product is underwritten by Capitec Life Limited and administered by Capitec Bank Limited.

1. **INTERPRETATION**
- 1.1 **'Arrears Premium'** means a Premium which is in arrears due to the non-payment by the Insured;
- 1.2 **'Benefit(s)'** means the Benefit you qualify for as specified in this Policy, it is the amount that the Insurer shall pay Capitec Bank in order to cover your specified obligations in terms of your Credit Agreement;
- 1.3 **'Capitec Bank Limited'** means the credit provider, with registration number 1980/003695/06, who the Insurer authorises to perform intermediary and binder functions on behalf of the Insurer. Capitec Bank Limited ('Capitec Bank') is an authorised Financial Services Provider, FSP number 46669;
- 1.4 **'Cooling-off period'** means a period of 31 days from the Entry Date;
- 1.5 **'Credit Agreement'** means an agreement in terms of which the Insured is indebted to Capitec Bank and which meets the criteria for credit agreements as set out in section 8 of the National Credit Act, 34 of 2005;
- 1.6 **'Date of Disability'** shall mean the date on which the Insured became disabled on the basis of objective medical or professional evidence having regard to an Insured's last date of active service and sick leave record. In regard to Insureds who are not in full-time employment, the Date of Disability shall be determined by the Insurer and shall be determined by the date on which the Insured has ceased to be able to perform his/her normal actions and functions in relation to the care of his/her person;
- 1.7 **'Disability'** means that a person becomes so physically or mentally impaired, whether totally or partially or temporarily or permanently, that the person's ability to earn an income or meet the obligations under a Credit Agreement is impaired, and includes, but is not limited to, Occupational Disability;
- 1.8 **'Entry Date'** means the date on which cover commenced and will be the date the credit was granted;
- 1.9 **'Event'** means the event which gave rise to your claim in terms of this Policy which can be any of the following: Death or Permanent Disability, Temporary Disability or Unemployment or Inability to Earn an Income other than as a result of Disability; In the case of Retrenchment the Event shall be the date of the Insured's Retrenchment notification letter. If the Insured became unemployed without receiving a Retrenchment notification letter, the Event shall be the date when the Insured first became aware of his/her loss of employment;
- 1.10 **'Insured'** means the client to whom Capitec Bank granted credit in terms of a Credit Agreement, who is listed in the Policy Certificate and for whom the full Premium has been paid up to date. The Insured is also referred to as the life insured and is the person who is covered under this Policy;
- 1.11 **'Insurer'** means Capitec Life Limited, a licensed insurer with registration number 2021/924456/06;
- 1.12 **'Maximum Expiry Age'** means the last day of the month in which you attain the age of 65;
- 1.13 **'Misrepresentation'** means the conscious decision to provide inaccurate or incorrect information in relation to any of your employment details, the term of your fixed-term employment contract, personal details or medical history, or to change the true facts to mislead an interested party. This shall also mean the failure to disclose material information at the date of application that had the Insurer been aware of, would have resulted in the Policy not being issued;
- 1.14 **'Notification Date'** means the date on which written notice is received by Capitec Bank of an Event;
- 1.15 **'Occupational Disability'** means a form of disability where a person's impaired ability to earn an income or meet the obligations under a credit agreement arises from a physical or mental impairment which renders the person unable to continue his/her employment, own or similar occupation, profession or trade;
- 1.16 **'Outstanding Amount'** means the amount owing by the Insured in terms of the Credit Agreement, including capital, interest, penalty interest and fees provided for in the National Credit Act, No 34 of 2005, other fees, Arrears Premium and costs charged on arrear amounts, this amount will fluctuate as you make payments. Where your Credit Agreement is in respect of a Capitec Bank credit card facility, the Outstanding Amount will include card transactions effected prior to the date of the Event, but processed by Capitec Bank after the date of the Event;
- 1.17 **'Period of Insurance'** means the period for which Premiums remain paid and the Policy remains in force;
- 1.18 **'Permanent Disability'** means a Disability established in clause 5.2 to be permanent, irremediable, irreversible or incurable. Such medically and certified incapacity resulting from illness, injury or disease which cannot be cured or treated and which prevents the Insured from following his/her own or similar occupation and being prevented from earning an income or profit for which he/she is or could reasonably be expected to be qualified by virtue of his/her knowledge, training, education, ability, experience and age;
- 1.19 **'Policy'** means this policy, the terms, and any amendments or endorsements thereto;
- 1.20 **'Premium'** means the amount payable as stated in the Policy Certificate and includes any increase in the Premium after the Entry Date;
- 1.21 **'Repayment'** means the regular payments that you must make in terms of your Credit Agreement, which could be monthly, fortnightly or weekly;
- 1.22 **'Retrenchment/Retrenched'** means the Insured suffering a loss of employment, as a result of the implementation of a staff reduction program, adverse business conditions, the liquidation of the employer, the introduction of new technology, or the reorganisation of the business by the Insured's employer whether in compliance or non-compliance with South African labour law, which is beyond the control of the Insured;
- 1.23 **'Temporary Disability'** means the medically and certified temporary disability as a result of illness, injury or disease, which prevents the Insured from earning his/her normal income by following his/her own or similar occupation for a period in excess of 31 consecutive days;
- 1.24 **'Unemployment or Inability to Earn an Income other than as a result of Disability'** shall mean becoming unemployed or unable to earn an income as a result of any action that is beyond the control of the Insured, after the commencement of cover, and receiving no remuneration from any occupation for a period in excess of 31 consecutive days. Unemployment or Inability to Earn an Income other than as a result of Disability shall also mean being Retrenched. Unemployment or Inability to Earn an Income other than as a result of Disability shall not include the termination of a fixed-term contract, the voluntary termination of a contract by the Insured, any willful steps, actions or decisions by the Insured that lead to the Insured not earning an income;
- 1.25 **'Variation of the Policy'** means any act, requested or initiated by you, that results in a change to:
 - 1.25.1 the Premium;
 - 1.25.2 any term;
 - 1.25.3 any condition;
 - 1.25.4 any Benefit
 - 1.25.5 any Exclusion; or
 - 1.25.6 duration of the Policy excluding any explicit pre-determined or determinable variation stated or provided for in the Policy;
- 1.26 **'Waiting Period'** means a period during which the Insured is not entitled to certain Policy Benefits for an Event and is a period of 3 months from the Entry Date.
2. **SCOPE OF COVER**
- 2.1 In return for payment of a monthly Premium, a Benefit amount will be paid subject to the following:
 - 2.1.1 The Event occurs within the period of insurance;
 - 2.1.2 The Event giving rise to a claim is covered in terms of this Policy and does not fall within the exclusions in this Policy; and the terms and conditions of this Policy are adhered to;
 - 2.1.3 The truth and accuracy of the information given by the Insured at the time of application;
 - 2.1.4 You provide us with all the relevant documents that we may require;
 - 2.1.5 The claim is reported within the prescribed periods.
- 2.2 The benefit payable will be based on the following:
 - 2.2.1 In the event of Death, the benefit will be a lump sum amount payable to Capitec Bank to settle the Outstanding Amount;
 - 2.2.2 In the event of Permanent Disability, the benefit will be a lump sum amount payable to Capitec Bank to settle the Outstanding Amount;
 - 2.2.3 In the event of Temporary Disability, the Insurer will pay you in terms of clause 6;
 - 2.2.4 In the event of the Unemployment or Inability to Earn an Income other than as a result of Disability, the Insurer will settle your Repayments to Capitec Bank in terms of clause 7.1.
3. **ELIGIBILITY**

- 3.1 You qualify for this Policy if:
- 3.1.1 You have a Credit Agreement with Capitec Bank and elected to maintain this Policy;
- 3.1.2 You have an Outstanding Amount with Capitec Bank; and
- 3.1.3 You are over the age of 18;
- 3.1.4 You are under the Maximum Expiry Age;
- 3.1.5 Your Premiums are up to date on the occurrence of an Event.
- 3.2 This clause 3.2 applies only if the Credit Agreement requires you to maintain credit insurance cover in respect of your Outstanding Amount towards Capitec Bank. For your protection this Policy is offered in terms of a Credit Agreement with Capitec Bank. You have the right not to take this Credit Life Policy, but then you have to cede an alternate policy to Capitec Bank and the interest of Capitec Bank must be noted and recorded by the Insurer. Such policy must have at least the same benefits as referred to in Regulation 3 of the Credit Life Insurance Regulations of 2017, promulgated in terms of the National Credit Act 34 of 2005 and the alternate policy must be acceptable to Capitec Bank.
- 3.3 **Should your circumstances change in relation to your employment at any time after the Entry Date and by virtue of the change you no longer qualify for Benefits (i.e. you now fall outside the scope of cover and within the exclusions as provided by the Policy), you must inform Capitec Bank immediately so that you are no longer charged a Premium.**
4. **DEATH BENEFIT**
- 4.1 **The Outstanding Amount as at the date of death will be paid if you pass away.**
5. **PERMANENT DISABILITY BENEFIT**
- 5.1 **The Outstanding Amount as at the Date of Disability will be paid if you become Permanently Disabled.**
- 5.2 Valid claims will be paid after an assessment period of 6 months from the Date of Disability. This is to establish whether you are Permanently Disabled. The Insurer may waive this period at its sole discretion if the permanency of the condition is established earlier.
6. **TEMPORARY DISABILITY BENEFIT**
- 6.1 Valid claims will be paid after an assessment period of 3 months from the Notification Date. This is to establish whether you are Temporarily Disabled. The Insurer may waive this period at its sole discretion if the temporary nature of the condition is established earlier.
- 6.2 **In the event of Temporary Disability, the Insurer will settle your Repayments that become due and payable after your loss of income:**
- 6.2.1 **for a period of 12 months; or**
- 6.2.2 **for the remaining period of your Credit Agreement; or**
- 6.2.3 **until you are no longer disabled.**
- The Benefit will be payable for whichever is the shorter period.
- 6.3 You have an obligation to notify Capitec Bank immediately should you no longer have a Temporary Disability.
- 6.4 If you are rehabilitated from a Temporary Disability for which you have claimed and you suffer another Temporary Disability, then you may claim the Benefit again.
- 6.5 If Capitec pays Repayments while or after you have become reemployed or start earning an income again, Capitec will have the right to claim payment of these Repayments from you.
7. **UNEMPLOYMENT OR INABILITY TO EARN AN INCOME OTHER THAN AS A RESULT OF DISABILITY BENEFIT**
- 7.1 **In the event of Unemployment or Inability to Earn an Income other than as a result of Disability:**
- 7.1.1 **if your Credit Agreement was entered into prior to 10 May 2020, the Insurer will settle the Outstanding Amount; or,**
- 7.1.2 **if your Credit Agreement was entered into on or after 10 May 2020, the Insurer will settle your Repayments that become due and payable after your loss of income as follows:**
- 7.1.2.1 **for a period of 24 months; or**
- 7.1.2.2 **for the remaining period of your Credit Agreement; or**
- 7.1.2.3 **until you find employment or are able to earn an income.**
- The Benefit will be payable for whichever is the shorter period.**
- 7.2 If you are not employed on the Entry Date you will not be covered for Unemployment or Inability to Earn an Income other than as a result of Disability, and you will not be charged for it.
- 7.3 **No Benefit will be paid if you are Retrenched; notified of your Retrenchment or your employment is terminated within the Waiting Period.**
- 7.4 In the event of Unemployment or Inability to Earn an Income other than as a result of Disability, you have an obligation to inform Capitec Bank when you have found employment or start earning an income.
- 7.5 Capitec Life Limited has the right to investigate and monitor your account(s) and credit or other behaviour in order to ascertain if you are earning an income. If you are earning an income, the payment of the Benefit will end, and we will commence collecting your Premiums in accordance with this Policy.
- 7.6 If you settle existing Capitec loans or Capitec facilities ('Existing Credit') with new Capitec loans or Capitec facilities ('New Credit'), the Waiting Period will not apply to that portion of the New Credit used to settle the Existing Credit, provided that all of the Existing Credit was insured against Unemployment
- or Inability to Earn an Income other than as a result of Disability and 3 (three) months elapsed since the Existing Credit was taken up.
8. **PENSIONERS, SELF-EMPLOYMENT AND EMPLOYMENT IN THE INFORMAL SECTOR**
- 8.1 If you are a pensioner, self-employed or employed in the informal sector at the Entry Date, you will not be charged and covered for Occupational Disability, but you will, however, be covered for Death as well as Temporary and Permanent Disability.
9. **EXCLUSIONS**
- 9.1 **If you experience Unemployment or Inability to Earn an Income other than as a result of Disability, no Benefit will be payable if such Unemployment or Inability to Earn an Income other than as a result of Disability is as a result of:**
- 9.1.1 **Lawful dismissal, including dismissal as a result of willful misconduct that is a violation of some established, definite rule of conduct, a forbidden act, willful dereliction of duty, or misconduct;**
- 9.1.2 **Voluntary forfeiture of salary, wages, or other employment income;**
- 9.1.3 **Voluntary retrenchment or voluntary termination of employment;**
- 9.1.4 **Resignation;**
- 9.1.5 **Retirement;**
- 9.1.6 **Participation in an unprotected strike;**
- 9.1.7 **Retrenchment or termination of employment of which you were aware or received notice of within the Waiting Period.**
- 9.2 **If you die or become Disabled, no Benefit will be payable if such death or Disability is a result of:**
- 9.2.1 **Active participation in war, invasion, acts of foreign enemies, hostilities, warlike operations (whether war be declared or not), civil war, insurrection, rebellion, revolution, civil commotion or uprisings, military power;**
- 9.2.2 **The use of nuclear, biological or chemical weapons, or any radioactive contamination.**
- 9.2.3 **Participation in criminal activities; or**
- 9.2.4 **Participation in hazardous activities.**
10. **PREMIUM PAYMENT**
- 10.1 **The Premium is payable monthly in arrears and:**
- 10.1.1 **For credit facilities, a Rand amount shall be charged per every R 1000 of the average utilisation of your credit limit in your statement cycle (please refer to your credit facility agreement);**
- 10.1.2 **For loans, a Rand amount shall be charged per every R 1000 of the Outstanding Amount.**
- 10.2 **We will review the Premium annually, and should the premium not be sufficient to maintain the Policy Benefits, your premium will be increased, subject to us giving you at least 31 days written notice of such increase.**
- 10.3 **If we do not receive your Premium on the due date, a grace period of 31 days will be given to you to keep the Policy up to date. During the grace period all Benefits will remain in force. If any Event occurs during the grace period that results in a valid claim, the Benefit will be paid subject to the payment of outstanding Premiums. Should you fail to pay the Premium, Capitec Bank will be entitled (but not obliged) to pay the Premium on your behalf and recover the Premium from you in terms of the Credit Agreement. The Premium paid by Capitec Bank on your behalf will be debited to the Outstanding Amount. Should a Premium remain unpaid for a period longer than the grace period and if Capitec Bank chooses not to pay the Premium on your behalf, the Policy will lapse automatically and all Benefits will cease.**
- 10.4 Where the Policy has lapsed, the Policy may be reinstated subject to approval by the Insurer. Reinstatements will at all times be subject to such conditions as the Insurer may determine. The Insurer will not entertain reinstatement of a lapsed Policy until all Arrear Premiums have been paid to the Insurer.
11. **TERMINATION OF THE POLICY**
- 11.1 This Policy will terminate or end on the earliest of the following:
- 11.1.1 When you reach the age of 65;
- 11.1.2 On the date the Credit Agreement with Capitec Bank ends;
- 11.1.3 The payment of a claim where the Benefit amount is equal to the Outstanding Amount that results in the Credit Agreement coming to an end;
- 11.1.4 The payment of a claim where the Benefit amount is equal to the Repayments and such payments result in the Credit Agreement coming to an end
- 11.1.5 When the Policy Lapses due to the non-payment of Premiums;
- 11.1.6 When either you or we cancel the Policy.
12. **CANCELLATION PROCEDURES AND CONSEQUENCES**
- 12.1 **Subject to clause 12.4 either party can cancel this Policy at any time by giving 31 days notice of cancellation.**
- 12.2 **If you give notice of cancellation, after the Cooling-off period, no Premiums will be refunded to you.**

- 12.3 Cooling-off right:** You have the right, where no benefit has yet been paid or claimed or an Event insured against has not yet occurred, and within the Cooling-off period, to cancel such Policy entered into or to cancel any Variation of the Policy and where Premiums have been paid you are entitled to a Premium refund, subject to the deduction of the cost of any risk cover actually enjoyed.
- 12.4** If this is a mandatory credit life insurance policy and you wish to cancel this Policy during or after the initial 31 days' from the Entry Date, you have to cede an alternate policy to Capitec Bank and the interest of Capitec Bank must be noted and recorded by the Insurer. Such policy must have at least the same benefits as referred to in Regulation 3 of the Final Credit Life Insurance Regulations of 2017, promulgated in terms of the National Credit Act 34 of 2005 and the alternate policy must be acceptable to Capitec Bank. You must notify us immediately if your alternate policy lapses or if you fail to make payment of your premiums under the alternate policy. You must provide Capitec Bank with details of your ceded policy within 5 business days of you taking out that new policy.
- 13. NO SURRENDERS OR CESSIONS**
This Policy acquires no surrender, paid-up or loan values. This Policy may not be ceded to any other person or entity other than Capitec Bank.
- 14. MISREPRESENTATION AND FRAUD**
- 14.1** If at the time of issue or Variation of the Policy you make any representation which is not true, or if you fail to disclose material information, the Policy will be voidable at our option, acting reasonably.
- 14.2** If any claim under this Policy is in any way misrepresented or you use any fraudulent means or anyone acting on your behalf to obtain any benefit under this Policy or if any of the Events insured against are occasioned by your intentional act, or with your connivance, all Benefits under the Policy and all premiums paid in terms of the Policy will be forfeited and the Policy will be voidable at our option. Appropriate action will be taken as deemed necessary by the Insurer.
- 14.3** We may immediately cancel this Policy or place it on hold, refuse any transaction or instructions, or take any other action that we consider necessary in order to comply with the law and prevent or stop undesirable or criminal activity.
- 15. THE CLAIMS PROCESS**
- 15.1** Capitec Bank must be notified of an Event within 12 months of the date of the Event. The notification of the claim may be done as follows:
- 15.1.1** at any Capitec Bank branch; or
- 15.1.2** via e-mail to insuranceclaims@capitec.com; or
- 15.1.3** Whatsapp to 067 418 9565
- 15.2** The claim form and list of required claim documents are available on www.capitec.com or will be provided to you when you lodge a claim.
- 15.3** The claim form and relevant documents must be submitted to Capitec Bank as soon as possible but within 3 months of the Notification Date.
- 15.4** We may ask for additional information to assist with the assessing the claim.
- 15.5** You will be notified whether your claim has been accepted or rejected.
- 15.6** If you fail to notify us or claim within the prescribed periods, you shall forfeit all Benefits in respect of such claim and no liability can arise in terms of such claim.
- 15.7** For Disability claims you must furnish us with the following documentation, which documentation requirements may change from time to time:
- 15.7.1** Employer declaration (where applicable);
- 15.7.2** Claimant declaration;
- 15.7.3** Copy of employer-issued job description (where applicable);
- 15.7.4** Confidential medical report completed by treating specialist;
- 15.7.5** Copies of all diagnostic test results;
- 15.7.6** Copy of all available medical reports;
- 15.7.7** Copy of ID/passport;
- 15.7.8** Copy of proof of income as at date of Disability; and
- 15.7.9** Leave records for the 2-year period preceding your Date of Disability.
- 15.8** For Inability to earn an income other than as a result of Disability (including retrenchment) claims you must furnish us with the following documentation, which documentation requirements may change from time to time
- 15.8.1** Unemployment/Inability to Earn an Income cover assessment form
- 15.8.2** Copy of ID
- 15.8.3** Termination Letter issued by employer
- 15.8.4** Latest payslip
- 15.8.5** Certificate of Service (not compulsory)
- 15.8.6** UI19 form (if available)
- 15.9** For Death claims, a copy of the Death Certificate
- 16. CHANGES TO TERMS, PROVISIONS AND CONDITIONS**
We may change the terms, provisions and conditions of the Policy subject to us giving you at least 31 days' prior notice of the change. We will provide you with appropriate details of the reasons for any change together with an explanation of the implications of the change.
- 17. TREATING CUSTOMERS FAIRLY**
- 17.1** This product has been created to meet your requirements. We will at all times deliver on client service and client expectations by enforcing the principles of Treating Customers Fairly (TCF). The TCF principles ensure we apply fairness to all client experiences relating to new business, policy terms, service, complaints and claims processes. The TCF framework has 6 outcomes which are:
- 17.1.1** You are confident that your fair treatment is key to our culture;
- 17.1.2** Products and services are designed to meet your needs;
- 17.1.3** We will communicate clearly, appropriately and on time during the lifespan of your Policy;
- 17.1.4** We provide advice which is suitable to your needs and circumstances;
- 17.1.5** Our products and services meet your standards and deliver what you expect;
- 17.1.6** There are no unreasonable barriers to accessing our services, or to lodge a claim or to lodge a complaint.
- 18. PROTECTION AND PROCESSING OF PERSONAL INFORMATION**
- 18.1** Your privacy is of utmost importance to Capitec Bank/the Insurer. We will take the necessary measures to ensure that any and all information, including Personal Information (as defined in the Protection of Personal Information Act 4 of 2013 hereinafter referred to as 'the Act') provided by you or which is collected from you is processed in accordance with the provisions of the Act and further, is stored in a safe and secure manner.
- 18.2** You hereby agree to give honest, accurate and up-to-date Personal Information and to maintain and update such information when necessary.
- 18.3** You accept that your Personal Information collected by Capitec Bank/the Insurer may be used for the following reasons:
- 18.3.1** to establish and verify your identity in terms of applicable laws;
- 18.3.2** to enable Capitec Bank/the Insurer to fulfill its obligations in terms of this Policy;
- 18.3.3** to enable Capitec Bank/the Insurer to take the necessary measures to prevent any suspicious or fraudulent activity in terms of applicable laws;
- 18.3.4** reporting to the relevant Regulatory Authority/Body, in terms of applicable laws.
- 18.4** You acknowledge that any Personal Information supplied to Capitec Bank/the Insurer in terms of this Policy is provided according to applicable laws.
- 18.5** Unless consented to by yourself, Capitec Bank/the Insurer will not sell, exchange, transfer, rent or otherwise make available your Personal Information (such as your name, address, email address, telephone or fax number) to any other parties and you indemnify Capitec Bank/the Insurer from any claims resulting from disclosures made with your consent.
- 18.7** You understand that if Capitec Bank/the Insurer has utilised your Personal Information contrary to applicable laws, you have the right to lodge a complaint with Capitec Bank/the Insurer within 10 (ten) days.
- 19. INFORMATION PROVIDED TO US**
- 19.1** We rely on the information You provided to Us during the application and quotation process, which We use to determine the Premium and the terms and conditions of the Policy.
- 19.2** You must provide all material information and ensure that it is correct, so that We can decide whether We require further information or decide on the terms and conditions on which this Policy will be issued to You. Material information includes information that a reasonable person would consider to be essential to Our ability to assess the risk of the Policyholder. We reserve the right, but shall not be obliged, to verify the information against Capitec Group and third-party sources.
- 19.3** You must inform Us as soon as reasonably possible if any information you provided is incorrect, changes, or is no longer true and complete.
- 19.4** If at any stage during this policy, whether at the time of a claim or otherwise, We gather information which differs from that which You provided to Us or if it is discovered that You did not provide certain available information, it will affect the validity of Your cover under this Policy, and Our liability to pay a claim.
- 19.5** If the failure to have provided information or a misrepresentation of information would have resulted in Us not giving You cover under this policy, or if We would have done so on different terms and conditions, We may either void the Policy with the effect that it never came into existence, or reject any claim.

20. SHARING OF INSURANCE INFORMATION

- 20.1 Insurers share information with each other regarding policies and claims with a view to prevent fraudulent claims and obtain material information regarding the assessment of risks proposed for insurance. By reducing the incidents of fraud and assessing risks fairly, future premium increases may be limited. This is done in the public interest and in the interest of all current and potential policyholders and is therefore a condition of this insurance policy.
- 20.2 By accepting this insurance policy, You agree to the said information being disclosed to any other insurance company or its agent.
- 20.3 You also similarly agree to the sharing of information with regards to past insurance policies and claims that You have made. You also acknowledge that information provided by Yourself or Your representative may be verified against any legally recognised sources or databases.
- 20.4 By accepting or renewing this insurance, You hereby agree to such information sharing with regards to underwriting or Claims information that You have provided or that has been provided by another person on Your behalf.
- 20.5 In the event of a Claim, the information you have supplied with Your application together with the information You supply in relation to the claim, will be included on the system and made available to other insurers participating in the information data sharing system.
- 20.6 Sharing of insurance information is done in accordance with applicable legislation, as well as our Privacy Notice which can be found on our website:<https://www.capitec.com/privacy-centre/>

21. USE OF PERSONAL INFORMATION

- 21.1 When You enter into this Policy You will be giving us Your personal information that may be protected by Data Protection Legislation, including but not limited to, the Protection of Personal Information Act 4 of 2013 (POPI). We will take all reasonable steps to protect Your personal information.
- 21.2 By entering into this Policy and by utilising any products or services offered by Us You acknowledge and hereby agree that in order to:
- 21.2.1 conclude and fulfil contractual terms and obligations to You;
- 21.2.2 comply with obligations imposed by law; and
- 21.2.3 to protect or pursue Your, Our or a third party's legitimate interests, including offering You products and services, including personalised offers, that may be of value to You,
- 21.3 Your personal and special personal information, including information collected and or verified from or by a credit bureau and other third-party sources, may be processed through centralised functions and systems across entities (including joint ventures and companies) in the Capitec Group and may be used for the purposes of risk monitoring and analysis to improve, develop, price and market products or services, in the manner, and with the appropriate controls as set out in Our Privacy Notice.
- 21.4 You authorise Us to:
- 21.4.1 Transmit Your personal information to any third-party service provider or reinsurer that We may appoint to perform functions relating to Your Policy on Our behalf.
- 21.4.2 You acknowledge that this data processing clause will remain in force even if Your Policy is cancelled or lapsed.
- 21.4.3 Processing of your personal information is always done in accordance with applicable legislation, as well as Our Privacy Notice which can be found on Our website: [<https://www.capitec.com/privacy-centre/>.]

22. DATA PROTECTION

- 22.1 Capitec respects your privacy, and we process your personal information lawfully to the extent necessary to provide you with quality, secure and affordable products and services across the Capitec Group, including providing insurance cover to you, advancing credit to you and providing other banking products and services to you. Our personal information processing practices are more fully described on our Privacy Centre on the Capitec website <https://www.capitecbank.co.za/privacy-centre/>.
- 22.2 We process personal information that is necessary to provide you with our products and services, or that the law requires us to process; or that may be appropriate for the legitimate conduct of banking, or that you have expressly consented to us processing.
- 22.3 We take appropriate technical and organisational measures to safeguard your personal information against unauthorised access and loss or damage to the information.
- 22.4 You may request confirmation of what personal information we process and exercise any of your rights in terms of data protection and privacy law, as described on the Capitec website. Our personal information processing practices are more fully described on our Privacy Centre on the Capitec website [<https://www.capitec.com/privacy-centre/>.]

SUMMARY OF BENEFITS, CONDITIONS, LIMITATIONS AND EXCLUSIONS

(This Summary does not form part of your Policy Terms)

For your convenience, Capitec Life Limited provides You with the following summary of the benefits, conditions, exclusions and limitations to Your policy. This is only a summary and You must read the Policy Certificate and the Policy terms and conditions in detail together with this summary. If there is any conflict between the terms and conditions of this summary and the Policy Certificate and the Policy terms and conditions, then the Policy terms and conditions shall prevail.

- 1. Definitions:**

"You" and "Your" mean the Policyholder. "Capitec Life", "We" and "Us" means Capitec Life Limited. "Capitec Bank" means the credit provider.
- 2. Mandatory or Optional**
 - 2.1 If the terms of your credit agreement requires You to maintain credit life insurance for the duration of Your credit agreement, Your policy is a mandatory credit life insurance policy. This means that in addition to providing notice, You will only be able to terminate cover under Your policy if You substitute Your policy with another credit life insurance policy which is compliant with the Final Credit Life Insurance Regulations of 2017, the policy is acceptable to Capitec Bank and is ceded to and Capitec Bank's interest is noted and recorded by the new insurer.
 - 2.2 If the terms of your credit agreement with Capitec Bank do not require You to maintain credit insurance but include optional insurance, Your policy is optional credit life insurance. This means that You may cancel Your policy with notice.
- 3. How Your Policy works:**

You are entitled to certain benefits in terms of Your Policy, as follows:

 - 3.1 In the event of Your death or permanent disability, the benefit will be a lump sum amount payable to Capitec Bank to settle the outstanding amount as set out in Your credit agreement with Capitec Bank;
 - 3.2 In the event of You suffering a temporary disability, the benefit will be Your repayments that become due and payable after your loss of income:
 - 3.2.1 for a period of 12 months; or
 - 3.2.2 for the remaining period of your credit agreement with Capitec Bank; or
 - 3.2.3 until you are no longer disabled;whichever is the shorter period.
 - 3.3 In the event of unemployment or Your inability to earn an income other than as a result of disability:
 - 3.3.1 If your credit agreement was entered into prior to 10 May 2020, We will settle the outstanding amount of your credit agreement with Capitec Bank.
 - 3.3.2 if your Credit Agreement was entered into on or after 10 May 2020, We will settle the repayments that become due and payable after your loss of income as follows:
 - for a period of 24 months; or
 - for the remaining period of your Credit Agreement; or
 - until you find employment or are able to earn an income, whichever is the shorter period.
- 4. Limitations and Exclusions:**
 - 4.1 If you experience unemployment or inability to earn an income other than as a result of disability, no benefit will be payable if such unemployment or inability to earn an income other than as a result of disability is as a result of:
 - 4.1.1 Lawful dismissal, including dismissal as a result of willful misconduct that is a violation of some established, definite rule of conduct, a forbidden act, willful dereliction of duty, or misconduct;
 - 4.1.2 Voluntary forfeiture of salary, wages, or other employment income;
 - 4.1.3 Voluntary retrenchment or voluntary termination of employment;
 - 4.1.4 Resignation;
 - 4.1.5 Retirement;
 - 4.1.6 Participation in an unprotected strike; or
 - 4.1.7 Retrenchment or termination of employment of which you were aware of or received notice of within the waiting period.
 - 4.2 If you die or become disabled, no benefit will be payable if such death or disability is a result of:
 - 4.2.1 Active participation in war, invasion, acts of foreign enemies, hostilities, warlike operations (whether war be declared or not), civil war, insurrection, rebellion, revolution, civil commotion or uprisings, military power;
 - 4.2.2 The use of nuclear, biological or chemical weapons, or any radioactive contamination;
 - 4.2.3 Participation in criminal activities; or
 - 4.2.4 Participation in hazardous activities.
 - 4.3 If it is found that You have committed, or attempted to commit fraud, We may cancel Your policy with immediate effect. We will not refund any premiums relating to you committed fraud or attempted fraud.
- 5. Waiting Period**
 - 5.1 A waiting period refers to a period during the life of the policy when premiums must be paid, but no benefit will be paid.
 - 5.2 No benefit is payable if you are retrenched; notified of your possible retrenchment or your employment is terminated within 3 months of the entry date.
 - 5.3 The waiting period is calculated from the entry date.
- 6. Your premium obligations**
 - 6.1 The Premium is payable monthly in arrears.
 - 6.2 For credit facilities, a Rand amount shall be charged per every R 1000 of the average utilisation of your credit limit in your statement cycle (please refer to your credit facility agreement).
 - 6.3 For loans, a Rand amount or percentage shall be charged per every R 1000 of the outstanding amount as set out in your credit agreement.
- 7. Consequences of non-payment of premiums**
 - 7.1 If you fail to pay the premium a period of 31 days will be given to you to keep the policy up to date. During the grace period all benefits will remain in force. If any event occurs during the grace period that results in a valid claim, the benefit will be paid subject to the payment of outstanding premiums. Should you fail to pay the premium, Capitec Bank will be entitled (but not obliged) to pay the premium on your behalf. The premium paid by Capitec Bank on your behalf will be debited to the amount that you owe to Capitec Bank in terms of the credit agreement. Should a premium remain unpaid for a period longer than the grace period and if Capitec Bank chooses not to pay the premium on your behalf, the policy will lapse automatically and all benefits will cease.
- 8. Annual premium review**
 - 8.1 We will review the Premium annually, and should the premium not be sufficient to maintain the Policy Benefits; your premium will be increased, subject to us giving you at least 31 days written notice of such increase.
- 9. Your right to cancel**
 - 9.1 **Cancellation within the cooling-off period:** You have 31 days from the entry date and the date changes are made to the Policy on your request, to decide whether You want to keep Your policy and/or changes that You made to the policy. You can cancel Your policy and/or such changes that were made at your request during this time if no claim has been made and receive a full refund of premiums paid.
 - 9.2 **Cancellation after the cooling-off period:** If You wish to cancel this Policy during or after the initial 31 days from the entry date and your policy is mandatory, you have to cede an alternate policy to Capitec Bank, and the interest of Capitec Bank must be noted, and recorded by the Insurer. Such policy must have at least the same benefits as referred to in Regulation 3 of the Final Credit Life Insurance Regulations of 2017, promulgated in terms of the National Credit Act 34 of 2005 and the alternate policy must be acceptable to Capitec Bank. You must notify us immediately if your alternate policy lapses or if you fail to make payment of your premiums under the alternate policy. You must provide Capitec Bank with details of your ceded policy within 5 business days of you taking out that new policy.
 - 9.3 You may also terminate this policy at any time on 31 days notice but We will not refund any premiums already paid.
- 10. Intermediary and Binder payments**
 - 10.1 Intermediary Commission of 0.25% of your premium is payable to Capitec Bank.
 - 10.2 No binder fee is payable to Capitec Bank.
- 11. How to claim**

Completed claims forms and all required documents to be submitted to any Capitec Bank branch, or via email to insuranceclaims@capitec.com or WhatsApp to 067 418 9565

- 12. Documentation required when You claim**
- 12.1 The claim form and list of required documents are available on www.capitecbank.co.za or will be provided when you lodge a claim.
- 12.2 The claim form and relevant documents must be submitted to Capitec Bank as soon as possible but within 3 months of the notification date.
- 12.3 We may ask for additional information to assist with assessing the claim.
- 12.4 You will be notified whether your claim has been accepted or rejected.
- 12.5 If you fail to notify us or claim within the prescribed periods, you shall forfeit all benefits in respect of such claim and no liability can arise in terms of such claim.
- 12.6 For disability claims you must furnish us with the following documentation, which documentation requirements may change from time to time:
- Employer declaration (where applicable);
 - Claimant declaration;
 - Copy of employer issued job description (where applicable);
 - Confidential medical report completed by treating specialist;
 - Copies of all diagnostic test results;
 - Copy of all available medical reports;
 - Copy of ID/passport;
 - Copy of proof of income as at the date of disability; and
 - Leave records for the 2-year period preceding your date of disability (not compulsory).
 - Any other documents/reports which We need to assess the validity of the claim
- 12.7 For inability to earn an income other than as a result of Disability (including retrenchment) claims you must furnish us with the following documentation, which documentation requirements may change from time to time
- Unemployment/Inability to Earn an Income cover assessment form
 - Copy of ID
 - Termination Letter issued by employer
 - Latest payslip
 - Certificate of Service (not compulsory)
 - U119 form (if available)
- 12.8 For Death claims, a copy of the Death Certificate.

13. Misrepresentation and Fraud

- 13.1 If at the time of issue of the policy You make any representation which is not true, or if you fail to disclose material information, Your policy will be voidable at Our option, acting reasonably.
- 13.2 If any claim under Your Policy is in any way misrepresented or you use any fraudulent means or anyone acting on Your behalf to obtain any benefit under Your Policy or if any of the events insured against are occasioned by Your intentional act, or with Your connivance, all benefits under Your policy and all premiums paid in terms of Your policy will be forfeited and Your policy will be voidable at our option. Appropriate action will be taken as deemed necessary by Us.
- 13.3 We may immediately cancel Your Policy or place it on hold, refuse any transaction or instructions, or take any other action that We consider necessary in order to comply with the law and prevent or stop undesirable or criminal activity.

14. Termination of the policy

- 14.1 Your Policy will terminate or end on the earliest of the following:
- 14.2 When You reach the age of 65;
- 14.3 On the date the credit agreement with Capitec Bank ends;
- 14.4 The payment of a claim where the benefit amount is equal to the outstanding amount You owe to Capitec Bank if it results in the Credit Agreement coming to an end;
- 14.5 The payment of a claim where the benefit amount is equal to the repayments due and payable to Capitec Bank in terms of the credit agreement and such payments result in settlement of the credit agreement and the agreement coming to an end;
- 14.6 When Your policy lapses due to the non-payment of premiums; or
- 14.7 When either You or We cancel the policy

IMPORTANT INFORMATION - PLEASE READ CAREFULLY
DISCLOSURE NOTICE TO LONG-TERM INSURANCE POLICYHOLDERS
IN TERMS OF THE FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT 37 OF 2002
(This notice does not form part of the Insurance Policy or any other document)

NO MANDATED INTERMEDIARY AND BINDER HOLDER

Company Name:	Capitec Bank Limited, registration number 1980/003695/06		
FSP Number:	46669		
Physical Address:	5 Neutron Road, Techno Park, Stellenbosch, 7600	Postal Address:	PO Box 12451, Die Boord, Stellenbosch, 7613
Telephone Number:	0860 10 20 43	Website:	www.capitecbank.co.za
Capitec Bank Limited has been appointed by the Insurer to act as Non-Mandated Intermediary and Binder Holder.			
Capitec Bank Limited has Professional Indemnity Insurance Cover in place.			
Without in any way limiting and subject to the other provisions of the Intermediary Agreement, Capitec Bank Limited accepts responsibility for the lawful actions of their Representatives (as defined in the Financial Advisory and Intermediary Services Act) in rendering financial services within the course and scope of their employment.			
Legal status:	Capitec Bank Limited is an Authorised Financial Services Provider and authorised to render financial services for the following product categories: CATEGORY I: Long-term Insurance subcategory A, Long-term Insurance subcategory B1, Long-term Insurance subcategory B2, Long-term Insurance subcategory B1-A and Long-term Insurance subcategory B2-A.		
Complaints Procedure:	Complaints relating to the rendering of financial services by your intermediary may be made to: ClientCareCentre@capitecbank.co.za or 0860 102 043. You can access our Complaints Resolution Policy at: www.capitecbank.co.za		
Claims Procedure:	Completed claims forms and all required documents to be submitted to any Capitec Bank branch, WhatsApp or via email to insurancedaims@capitec.com,		
Compliance Officer:	Tel: +27 21 809 5900, email: compliance@capitecbank.co.za		
Policy Wording:	A copy of the policy wording can be obtained from Client Care at 0860 10 20 43.		
Conflict of Interest:	Capitec Bank Limited does not hold more than 10% of Capitec Life shares and has not received more than 30% of our remuneration from Capitec Life in the last 12 (twelve) months. To avoid or mitigate any conflict of interest, Capitec will take measures in accordance with our Conflict of Interest Management Policy. You can access our Conflict of Interest Management Policy at: www.capitecbank.co.za		
Commission:	Commission of 0.25% is payable to the intermediary.		
Rejection of Claim and Time Bar:	Any dispute relating to a claim declined decision may be escalated to Capitec Bank directly for review. This representation must be made within 90 days of the date of the rejection notification. If a dispute is not satisfactorily resolved, then a complaint can be escalated to the Insurer and if still not resolved escalated to the National Financial Ombud Scheme/FAIS Ombud within 3 years from the date of the repudiation letter. Legal action may be instituted by way of the service of a summons against the Insurer. Such summons must be served within 180 days from the date the representation was finalised, failing which all benefits in respect of such claim shall be forfeited and no liability can arise in terms of such claim.		
Binder Fee:	A binder fee of 0% of the insurable premium is payable to the Binder Holder.		

THE INSURER

Company Name:	Capitec Life Limited		
Physical Address:	5 Neutron Road, Techno Park, Stellenbosch, 7600	Postal Address:	PO Box 12451, Die Boord, Stellenbosch, 7613
Telephone Number:	021 809 5900	Website:	www.capitec.com
		Email:	InsuranceInfo@capitec.com
Capitec Life has Professional Indemnity Insurance Cover and Fidelity Guarantee Cover in place.			
Legal status:	Capitec Life is a licensed Insurer.		
Complaints Procedure:	Complaints relating to the intermediary, the binder holder or the insurer may be notified in writing to: email: InsuranceComplaints@capitec.com. You can access our Complaints Resolution Policy at: www.capitec.com		
Compliance Officer:	The Compliance Officer. Tel: +27 11 669-1104, Fax: +27 11 675-3826, email: InsuranceCompliance@capitec.com		
Conflict of Interest:	You can access our Conflict of Interest Management Policy at: www.capitec.com		

OTHER MATTERS OF IMPORTANCE

You will be informed of any material changes to the information about the intermediary, binder holder or insurer provided above.

If any of the information reflected above was given to you orally, this disclosure notice serves to provide you with the information in writing.

Should you not be satisfied with the Policy you are entitled to cancel the Policy within 31 days from the Entry Date of your Policy where no benefit has yet been paid or claimed or an event insured against has not yet occurred and where premiums have been paid, you are entitled to a premium refund, subject to the deduction of the cost of any risk cover actually enjoyed and any market loss where the market value of the investments made has decreased in the intervening period due to prevailing market conditions.

If this is a mandatory credit life insurance policy and you wish to cancel this Policy you have to cede an alternate policy to Capitec Bank Limited and the interest of the Credit Provider must be noted and recorded by the insurer. Such Policy must have at least the same benefits as this Policy, have the same or less exclusions as this Policy and be acceptable to Capitec Bank.

If we fail to resolve your complaint satisfactorily, you may submit your complaint to the National Financial Ombud Scheme/FAIS Ombud, whose details are given below.

You will always be given a reason for the repudiation of your claim.

If the Insurer wishes to cancel your Policy, this will be done in writing, to your last known address.

You will always be entitled to a copy of your Policy. The first copy will be provided to you free of charge, thereafter a fee will apply.

PLEASE NOTE

Do not sign any blank or partially completed application form.

Complete all forms in ink.

Keep notes of what is said to you and all documents handed to you.

Do not feel forced or into pressurised into buying this Policy.

Failure to provide correct or full relevant information may influence an Insurer on any claims arising from your contract of insurance.

The General Code of Conduct stipulates that no Financial Services Provider may request or induce in any manner a client to waive any right or benefit conferred on the client by/or in terms of any provisions of the said Code, or recognise, accept or act on any such waiver by a client. Any such waiver is null and void.

IMPORTANT CONTACT DETAILS**National Financial Ombud Scheme**

Telephone number: 0860 800 900
Physical Address: 110 Oxford Road, Houghton Estate, Illovo, Johannesburg/ Claremont Central Building, 6th Floor, 6 Vineyard Road, Claremont
Email: info@nfosa.co.za
Website: www.nfosa.co.za

Registrar of Long-term Insurance

Postal address: PO Box 35655, Menlo Park, 0102
Telephone number: (012) 428-8000
Fax number: (012) 346-6941
Email: info@fcsa.co.za

FAIS Ombudsman

Postal address: PO Box 417, Menlyn Park, 0063
Telephone number: 012 762 5000
Physical Address: Menlyn Central Office Building, 125 Dallas Avenue, Waterkloof Glen, Pretoria 0010
Email: info@faisombud.co.za
Website: www.faisombud.co.za