

One of the Global One money management products or services

## Capitec Life Cover policy



VAT Number: 4680173723  
Authorised Financial Services Provider  
Capitec Bank Limited Reg No: 1980/003695/06  
24hr Client Care Centre: 0860 10 20 43

Capitec Bank Limited  
5 Neutron Road  
Techno Park  
Stellenbosch, 7600

**Your attention is drawn to the following terms of this agreement and summary that we recommend you read carefully and ensure you understand. These describe:**

- Important definitions (clause 1)
- Information about your policy (clause 2)
- When you are covered (clause 3)
- When you are not covered (clause 4)
- How does your policy work (clause 5)
- Changing your cover (clause 7)
- Cancelling your policy (clause 8)
- How to claim (clause 9)
- How we use your data (clause 15)
- Get in touch (details in disclosure notice)

**By signing this agreement, you confirm that you have been given an opportunity to read and understand the terms of this agreement, and you have been advised that if you require an explanation of the terms, you may visit a Capitec branch, alternatively contact the Capitec Client Care Centre on 0860 10 20 43 and a Capitec consultant will assist you.**

### SECTION A: POLICY SCHEDULE

#### Policyholder Details

Title: <Insert title>  
First name(s): <Insert name>  
Surname: <Insert surname>  
ID number: <ID number>

#### Policy Details

Policy number: <Insert policy number>  
Signature date: <dd/mm/ccyy>  
Frequency of premium: Monthly  
Recurring debit order day: <dd>  
Cover amount: <0.00>

**Your first premium of R <insert amount> is payable on <dd/mm/ccyy>, and thereafter, a recurring payment of R <insert amount> is payable on the <dd> of each month.**

### BENEFICIARY DETAILS

In the event of your death, you and your loved ones will have peace of mind knowing that you're covered for:

**Lump sum Payout:** Your beneficiaries receive a single lump sum payout.

Beneficiary	Date of Birth	Cover Amount	Contact details
<Name Surname>	<dd/mm/yyyy>	<R0 000.00>	<0000000000>
<Name Surname>	<dd/mm/yyyy>	<R0 000.00>	<0000000000>

**Monthly income Payout:** Your beneficiaries receive a payout every month, for 24 months.

Beneficiary	Date of Birth	Cover Amount	Contact details
<Name Surname>	<dd/mm/yyyy>	<R0 000.00>	<0000000000>

**Children's needs:** On your death, the money is put into a trust and paid directly towards each minor child beneficiary's education.

Beneficiary	Date of Birth	Cover Amount	Caregiver details	Caregiver Contact details
<Name Surname>	<dd/mm/yyyy>	<R0 000.00>	<Name Surname>	<0000000000>

# SUMMARY OF COVER, BENEFITS, CONDITIONS, LIMITATIONS AND EXCLUSIONS

***This summary is provided to assist You in understanding Your Policy and does not form part of Your Policy. You must read the terms and conditions of Your Policy***

## **1. What you get**

- Peace of mind knowing that your beneficiaries will receive the benefits you've allocated to them when you pass away.
- You also get additional benefits such as being able to take a break from paying your policy for 6 months when you are under financial pressure or when you have a baby or adopt a child.



*Please check **Clause 6** of your policy for more information on your additional benefits*

## **2. When we will and won't pay**

We'll pay your beneficiaries the cover amount(s) you allocated to payout options when you die **unless**:

- You die of natural causes within 6 months, or suicide within 24 months of taking out the policy;
- Your death is a result of unlawful or criminal acts; active participation in war, invasion, acts of foreign enemies, hostilities, illegal strikes, warlike operations, civil war, rebellion, revolution, insurrection, civil commotion;
- You didn't provide certain information to us, or you provided false information;
- The Policy has ended;
- You have committed fraud in regard to any product that you have with any company in the Capitec group of companies;
- You die during the time that you are taking a break from paying your premiums.

## **3. Your obligations**

- You pay us an agreed amount (premium) on a monthly basis for the cover we provide.
- The full amount is paid by debit order (unless otherwise agreed).

We may review the premium every year and if we decide to increase the premium we will let you know beforehand.

## **4. Policy End**

Your policy will end on whichever occurs first:

- If you fail to pay 3 (three) premiums, we'll stop your cover 15 days after you missed the last payment;
- Your death;
- 31 days after either of us informs the other that they will cancel the policy;
- If any fraud is identified or detected, this may include past instances of fraud detected by Capitec after a claim has been paid; and will relate to all of your products across the Capitec group of companies; and
- If you are no longer a banking client of Capitec Bank.

## **5. Get in touch**

If you have questions or you're unhappy about something, get in touch with us by:

- Visiting a Capitec branch;
- Calling the client care centre on 086 010 2043; or emailing them at ClientCare@capitecbank.co.za; or
- WhatsApp to 067 418 9565

## **6. Claiming**

It's as simple as submitting the documents we need:

- At any Capitec Branch;
- By emailing Capitec at ClientCare@capitecbank.co.za ; or
- By WhatsApp to 067 418 9565.



*Please check **Clause 9** of your Policy or visit <http://www.capitec.com> for a list of claim documents*

<b>Payout Options</b>		
<ul style="list-style-type: none"> <li>• You can allocate the cover amount to 3 (three) different payout options.</li> <li>• You must always have at least one payout option to which the cover amount has been allocated.</li> <li>• A minimum of R1000 must be allocated to the Lump sum payout option</li> <li>• A minimum of R1000 must be allocated to the Monthly income payout option</li> <li>• A minimum amount of R50 000 must be allocated to the Children's needs payout option</li> </ul>		
<b>Payout Option</b>	<b>What?</b>	<b>Who?</b>
<b>Lump sum Benefit</b>	Once off lump sum	At least 1 (one) but up to 6 (six) adults specified by you.
<b>Monthly income Payout Benefit</b>	24-monthly instalment payments will be paid.	At least 1 (one) but up to 6 (six) adults specified by you.
<b>Children's needs Benefit</b>	<ul style="list-style-type: none"> <li>• Payment will be made to the umbrella trust, that will make payment to the child beneficiary/ies in instalments for purposes of the education needs of the child.</li> <li>• When the child reaches the age of 21, any remaining money owing to the child will be paid in one lump sum.</li> </ul>	At least 1(one) but up to 10 (ten) children (under 18)

## Section B: Life Cover Policy Terms and Conditions

### 1 DEFINITIONS

- 1.1 **'Accident'** means a sudden, unexpected event that happens at a place and time that is identifiable after the Cover Start Date. The accident must be caused by visible, violent, physical and external means, independent of any other cause. The accident must lead to the death of a life insured within 14 calendar days of the date of the accident, in order for the event to qualify as an accident in terms of this policy. An accident does not include suicide.
- 1.2 **'Age'** means Your age at the last policy anniversary.
- 1.3 **'Beneficiary'** means a person, as reflected in the life cover policy schedule, who receives a benefit payout when You die. Only You can update the nominated beneficiaries at any time during the lifetime of the Policy and/or update their allocation of the benefit payout.
- 1.4 **'Capitec Bank'** means Capitec Bank Limited, a company registered in accordance with the laws of South Africa under registration number 1980/003695/06.
- 1.5 **'Capitec Group'** means Capitec Holdings Limited and all of its subsidiaries.
- 1.6 **'Capitec Group Holdings Limited'** means Capitec Group Holdings Limited a bank controlling company registered in accordance with the laws of South Africa under registration number 1999/025903/06.
- 1.7 **'Capitec Life/We/Us'** means Capitec Life Limited, a licensed life insurer and company registered in accordance with the laws of South Africa under registration number 2021/924456/06.
- 1.8 **'Care-giver'** means any person other than a parent or guardian, who factually cares for a child.
- 1.9 **'Cover Amount'** means the amount we will pay, as reflected in the Life Cover Policy Schedule, when you die, subject to the terms and conditions of this policy.
- 1.10 **'Cover Start Date'** means the date when Your Cover starts as reflected on Your Life Cover Policy Schedule.
- 1.11 **'Entry Age'** means the Age range during which You are eligible to purchase this Policy, being between (and including) 18 – 64 years.
- 1.12 **'Life Cover Policy / Policy'** means the contract between You and the Insurer as set out in the Life Cover Policy Schedule and the Terms and Conditions in this Section B.
- 1.13 **'Life Cover Policy Schedule'** means Your Life Cover Policy Schedule, in Section A, which shows who the Policyholder is, the Cover Start Date, Premium and Cover Amount.
- 1.14 **'Licensed Insurer'** means an insurer licensed to conduct life insurance business under the Insurance Act 18 of 2017.
- 1.15 **'Minor Child/Children'** means any child/children under the Age of 18 years old.
- 1.16 **'Payout Option'** means one or more of the various payment options available under this Policy to which the Cover Amount is allocated by You.
- 1.17 **'Policy Anniversary'** means the date 12 (twelve) months after the Cover Start Date and at the same date each year after that.
- 1.18 **'Policyholder'** means You, the Policyholder who owns the Life Cover Policy, the Life Assured, and is responsible for paying this Policy's Premium. The Policyholder on this Life Cover Policy must be a natural

person of Entry Age. The Policyholder must be a Capitec Bank account holder.

- 1.19 **'Premium/Premiums'** is the amount payable by You as set out in the Life Cover Policy Schedule.
- 1.20 **'Premium Payer'** means You, the person responsible for paying this Policy's Premium. All refunds (if any) will be paid to the Premium Payer.
- 1.21 **'Premium Effective Month'** means the date when Your first Premium is payable after the Cover Start Date of Your Life Cover Policy or if Your Premium is amended as a result of changes made to your Life Cover Policy by You, then it is the date when your first amended Premium is payable.
- 1.22 **'Privacy Notice'** means the privacy notice which applies to Capitec Bank Holdings Limited and its subsidiaries, and which describes, inter alia, how personal information of a data subject is collected, processed and shared with any other parties.
- 1.23 **'Signature Date'** means the Cover Start Date and is the date on which You signed your Life Cover Policy or amended Your Life Cover Policy, as indicated on the Life Cover Policy schedule.
- 1.24 **'You/Your'** means the Life Assured and Policyholder.

### 2 YOUR POLICY

- 2.1 This Life Cover Policy consists of the Life Cover Policy schedule in Section A, and the Life Cover Policy terms and conditions in Section B.
- 2.2 In addition to the terms and conditions, You will also be provided with a summary and a disclosure notice which does not form part of this Policy.

### 3 WHEN ARE YOU COVERED?

- 3.1 In the event of Your death due to natural causes or an Accident, We will, subject to the terms and conditions of this Policy, make payment of the Cover Amount, as allocated by You, to the Beneficiaries nominated by You.

### 4 WHEN ARE YOU NOT COVERED?

- 4.1 You are not covered by this Policy in the following circumstances:
- 4.1.1 Where the Policy has lapsed and has not been renewed.
- 4.1.2 If it is found that You have committed fraud, We may cancel the Life Cover Policy with immediate effect. We will not refund any Premiums relating to a fraudulent Life Cover Policy. Where fraud has taken place, and We discover this after the payment of a claim, We reserve our rights to recover the amount paid to Your Beneficiaries in respect of the claim. We may further terminate our relationship with You in regard to any other products that you may have with any entity in the Capitec group of companies where fraud or attempted fraud is discovered by Capitec, including after the payment of a claim.
- 4.1.3 We will not pay a claim if it is as a direct or indirect result of unlawful and criminal acts (where the Policyholder dies due to participation in any unlawful or criminal act), active participation in war, invasion, acts of foreign enemies, hostilities, illegal strikes, warlike operations (whether war be declared or not), civil war,

rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising or riot, military or usurped power.

- 4.1.4 We will not make payment to a Beneficiary if the death of the Policyholder is due to intentional acts linked to that Beneficiary in any way. If any Beneficiary is found guilty of causing or contributing to the death of the Policyholder, that Beneficiary will not receive his/her share of a benefit payment, and the benefits will be paid into the Policyholder's estate.
- 4.1.5 31 (thirty-one) days after closure of Your Capitec Bank Global One account.

## 5 HOW DOES THIS POLICY WORK?

### 5.1 Cover Amount

- 5.1.1 The Cover Amount is the amount shown in the Life Cover Policy Schedule that We will pay to a Beneficiary if You die due to natural causes or an Accident, subject to the terms and conditions of this Policy.
- 5.1.2 The Cover Amount may be allocated by You to different Payout Options that are described below.
- 5.1.3 The Cover Amount will remain unchanged unless You request an increase or decrease in the Cover Amount.
- 5.1.4 Payout Options
- 5.1.5 You must at all times, have at least 1 (one) Payout Option on the Policy to which the Cover Amount is allocated, however, You can allocate the cover amount to 3 (three) different Payout Options.
- 5.1.6 A minimum amount of R100 000 (one hundred thousand Rand) must be allocated to a Payout Option.
- 5.1.7 The Payout Options are as follows:

#### (a) **Lump sum Benefit:**

- (i) On Your death, subject to the terms and conditions of this policy, We will pay a lump sum as allocated to the Lump sum Payout Option to the Your nominated Beneficiaries.
- (ii) You may nominate up to 6 (six) adult Beneficiaries, with a minimum of 1 (one).
- (iii) Each Beneficiary will be allocated a monetary value of the benefit amount as specified by You.
- (iv) If a nominated Beneficiary is deceased at the time of the benefit payout, then their benefit will be paid out into Your estate.

#### (b) **Monthly income Payout Benefit:**

- (i) On Your death, subject to the terms and conditions of this Policy, We will pay 24-month instalments as allocated to the Monthly income Payout Option to Your nominated Beneficiaries.
- (ii) You may nominate up to 6 (six) adult beneficiaries, with a minimum of 1 (one).
- (iii) Each Beneficiary will be allocated a monetary value of the benefit amount as specified by You.
- (iv) If a nominated Beneficiary is deceased at the time of the benefit payout, then a lump sum value (equal to the value of the monthly instalments) will be paid out into Your estate.

#### (c) **Children's needs Benefit:**

- (i) On Your death, subject to the terms and conditions of this policy, the amount(s) specified in the Children's needs Option will be transferred to an umbrella trust, facilitated by a trust service provider nominated by Us, which will be set up in favour of the Your nominated Beneficiaries.

- (ii) You may nominate up to 10 (ten) Minor Child Beneficiaries and a minimum of 1 (one) in respect of the Children's needs Payout Option.
- (iii) You hereby confirm that you are a competent person, as defined in POPI, in respect of any/all Minor Child Beneficiary/ies that you nominate to benefit from this Policy and consent to Us processing their personal information for the purpose of administering this Policy and the benefits.
- (iv) Each Beneficiary will be allocated a monetary value of the Children's needs Payout Option as specified by You.
- (v) The Beneficiary/ies must be a Minor Child, and the details of the Minor Child's Care-giver must be provided by You when the Minor Child is nominated as a Beneficiary.
- (vi) Once a claim is approved, We will send the details of the Minor Child Beneficiary and Care-giver to the trust service provider, who will then contact the Care-giver to obtain further necessary information to establish the umbrella trust in the name of the Minor Child Beneficiary.
- (vii) The umbrella trust is set up to make payments for the purpose of the current and future education benefits of the nominated Minor Beneficiaries until they reach the Age of 21 (twenty-one), at which point the remainder of the monetary value available in the umbrella trust (if any) will be paid to the Beneficiaries in one lump sum.
- (viii) You provide the personal information of Your nominated Beneficiaries and Care-giver in respect of Minor Child Beneficiaries to Us with their knowledge and consent and subject to our Privacy Notice.

### 5.2 Cover Start Date

- 5.2.1 Your Life Cover Policy starts on the Signature Date as indicated on your Life Cover Policy Schedule.
- 5.2.2 The cover under this Policy will terminate on the earliest of the following:
- (a) When the Policy lapses due to the non-payment of three (3) Premiums.
- (b) When the Policyholder dies.
- (c) When the Policyholder submits a request for cancellation.
- (d) If any fraud is identified or detected; this includes after the payment of a claim
- (e) If You or Capitec Bank closes your Global One Savings Account. or
- (f) If We cancel the Policy on 31 (thirty-one) days' written notice in accordance with clause 8.4 below.

### 5.3 Unclaimed Benefits

- 5.3.1 An unclaimed benefit is when We must pay a Cover Amount to your Beneficiary, but We cannot trace Your Beneficiary to pay the money to them.
- 5.3.2 We will take steps in accordance with the Code on Unclaimed Benefits set by the Association for Savings and Investment South Africa (ASISA), which is available on their website (<https://www.asisa.org.za/>). These steps may include the use of various external data sources and tracing agents. Capitec will deduct any administrative and tracing costs from the Cover Amount.

### 5.4 Waiting Periods

- 5.4.1 A Waiting Period is a period of time during which the You must still pay Premiums, but no benefits are available under the Life Cover Policy.
- 5.4.2 There is a 6 (six) month Waiting Period for natural death during which no Benefit under any Payout Option will be paid. There is no Waiting Period for death due to an Accident.
- 5.4.3 There is a 24 (twenty four) month Waiting Period for death due to suicide during which no Benefit under any Payout Options will be paid.
- 5.4.4 The Waiting Period is calculated from the Cover Start Date. If the Cover Amount is increased, the Waiting Period will apply to the increased portion of the Cover Amount.
- 5.4.5 The Waiting Periods may be waived by Us in the following circumstances:
- If You were covered on another Life Insurance Policy within 31 (thirty-one) days before the Cover Start Date, which Policy has since lapsed or was cancelled, and the Waiting Period of that Policy was fully served. If the Waiting Period was partially served, We will waive the portion of the Waiting Period that was served only.
  - If the Policyholder was covered on another Capitec Life Insurance Policy within 2 (two) months before the Cover Start Date, which Policy has since lapsed or was cancelled, and the Waiting Period of that Policy was fully served. If the Waiting Period was partially served, We will only waive the portion of the Waiting Period that was served.
- 5.4.6 If We have agreed to waive the full Waiting Period, and if there is a Claim during this Waiting Period so waived, and the previous Policy was for an amount less than the Cover Amount as set out in the Policy Schedule, then we will only make payment of that lesser amount in respect of any Claim during this period.
- 5.4.7 The Policyholder can request the waiver of the Waiting Period at any time after the Cover Start Date, and the following information will be required in order to make this request:
- the Policy Schedule from any other licensed insurer, which must be active and dated not more than 31 (thirty-one) days before the Signature Date of the Capitec Life Cover Policy; and
  - proof of cancellation of the previous Policy.
- 5.4.8 We may need to request details from the other licensed insurer, and by agreeing to this Policy, You consent to Us doing so.
- 5.5 Premiums
- 5.5.1 The chosen Payment Date for the Premium will be reflected in the Life Cover Policy Schedule.
- 5.5.2 The Policyholder will, upon Signature Date, and prior to the payment of the first Premium, be covered for death by Accident only.
- 5.5.3 The Premium is your monthly financial obligation and is payable by debit order, or in specific circumstances (e.g., the settlement of arrears premiums) by electronic funds transfer, if discussed and accepted by Us, as a method of payment. On signature of this Policy, You will be required to sign a Mandate authorising Us to deduct the Premium by debit order from Your nominated bank account.
- 5.5.4 All amounts are payable in South African Rand. All Premium refunds (if any) will be paid to You, or if You die, to Your nominated Beneficiaries in equal shares.
- 5.5.5 Your first Premium is payable in the Premium Effective Month and thereafter on the recurring debit order day indicated on the Life Cover Policy Schedule.
- 5.5.6 If You fail to pay Your Premium, Your Life Cover Policy will remain in force until terminated in accordance with clause 5.2.2. If You want to avoid termination of Your Life Cover Policy, You must pay Your arrear Premium any time before We terminate the Life Cover Policy in accordance with clause 5.2.2.
- 5.5.7 If You have not made payment within 15 days of becoming in arrears with 3 (three) Premiums, Your Life Cover Policy will be terminated with effect from the date of the last Premium received by Us.
- 5.5.8 No partial Premium payments will be allowed.
- 5.5.9 Any arrear Premiums, including the Premium due in the month of a Claim, will be deducted from any Cover Amount payable.
- 5.5.10 We may review the Premium annually and should the Monthly Premium not be sufficient to maintain the Life Cover Policy benefits, Your Premium will be increased subject to:
- Us notifying You of the proposed review if We expect the review to result in an increase in Your Premium; and
  - Us giving You at least 31 (thirty-one) days written notice of such increase.
- 6 ADDITIONAL BENEFITS
- 6.1 Your Policy also provides the following additional benefits:
- Newborn Premium Waiver
  - Voluntary Policy Pause
  - Newborn Premium Waiver
    - This benefit will allow You, as mother or father, of a newborn or a legally adopted Child (not older than 25 years of age), to stop paying premiums for up to 6 (six) months, while still keeping all benefits on Your policy active subject to the following conditions:
      - You must apply for this benefit within 3 (three) months of the birth or legal adoption of the Child;
      - We will not allow an increase or decrease of premium or cover while this benefit is active ;
      - This benefit is only available after a waiting period of 6 (six) months from the date You first entered into this Policy Agreement;
      - While this benefit is active, cover for Lives Assured will remain subject to the existing terms of the Policy; and
      - This benefit may be used more than once during the life of the Policy, subject to a 6 (six) month waiting period from the last time You used this benefit.
  - Voluntary Policy Pause
    - You may keep the Policy active for up to 6 (six) months without making any Premium payments. All benefits under the policy will stop for the period that You are not paying the Premiums.
    - You will only be entitled to the benefits once You start paying Premiums again. Cover is only provided for a claim event that occurred within the period that You paid Your Premiums. You can start paying Your Premiums again at any time during the 6 (six) month period.
    - We will not pay any benefit during the time that this benefit is active.
    - No increase or decrease in premiums or changes to cover is allowed when this benefit is active.
    - This benefit is only available after a waiting period of 24 (twenty-four) months from Your Cover Start Date.

6.3.6 This benefit may be used more than once during the life of the Policy, subject to a 24 (twenty-four) month waiting period from the last time You used this benefit.

## **7 CHANGING YOUR COVER**

7.1 You may increase the Cover Amount of Your existing Life Cover Policy, but You will be required to answer additional health questions, and there may be an increase in the Premium. The additional Cover will also be subject to entry age limits (clause 1.9) and Waiting Periods (clause 5.4).

7.2 You may also decrease the Cover Amount of Your existing Life Cover Policy, and a recalculated Premium will be provided to You for acceptance. We may determine the minimum and maximum Cover Amounts applicable to You over time, which may change at Our sole discretion.

7.3 An increase and decrease to the Cover Amount may be done at any time during the life of the Policy, (subject to clause 6) and will take effect from the first month following the request for the increase or decrease.

7.4 You may also add a Payout Option in which to allocate part of the Cover Amount to. This change will be effective immediately and there will be no change in the Premium if only this change is made.

7.5 If You want to add a Payout Option and increase or decrease the Cover Amount, then the Terms applicable to increasing or decreasing the Cover Amount will apply.

7.6 You may also remove a Payout Option, but, at all times, there must be at least 1 (one) Payout Option on the Policy. The removal of a Payout Option will be effective immediately and the Cover Amount will be re-allocated to a different Payout Option of Your choice.

7.7 If You want to remove a Payout Option and increase or decrease the Cover Amount, the terms applicable to increasing or decreasing the Cover Amount will apply.

7.8 We may change the terms, provisions and conditions of the Life Cover Policy subject to Us giving You at least 31 (thirty-one) 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 as well as the options available to You.

## **8 CANCELLING YOUR POLICY**

### **8.1 Cancellation within cooling-off period**

You have the right to cancel this Life Cover Policy within 31 (thirty-one) days from the Signature Date or from the date that You requested a change to the benefits of this Life Cover Policy or increase the Cover Amount and receive back all the Premiums You have paid (or the additional Premium where you requested a change) provided that no Benefit has yet been paid or claimed, or a claim event has not occurred.

### **8.2 Cancellation after the cooling-off period**

You may still give notice to Us to cancel the Life Cover Policy at any time after the 31 (thirty-one) day period referred to above, but You will not be entitled to a refund of Premiums.

8.3 Cancellation of the Life Cover Policy by You must be communicated via any of the channels referred to in this Policy.

8.4 We may cancel the Life Cover Policy at any time by giving You 31 (thirty-one) days written notice.

## **9 MAKING A CLAIM**

9.1 Benefits under this Life Cover Policy can only be claimed if the death of the Policyholder occurred while the Life Cover Policy is active.

9.2 If any information that You have provided is incorrect or was misrepresented, any Benefit that becomes due may be recalculated or not payable.

9.3 We will not be responsible for the costs of obtaining and submitting documents for the processing of any claim .

9.4 When making a claim, the following steps must be followed:

9.4.1 A claim may be submitted:

- (a) At any Capitec Bank branch.
- (b) By emailing Capitec at InsuranceClaims@capitec.com; or
- (c) On WhatsApp at 067 418 9565.

9.4.2 The following supporting documents will need to be provided when a claim is submitted:

- (a) Original or certified copy of the claimant's identity document.
- (b) Original or certified copy of the Beneficiary's identity document.
- (c) All forms completed, submitted or received in connection with the reporting of and certification of the Policyholder's death, including but not limited to, the BI-1663 form, the BI-1680 forms, or the DHA-1663 or DHA-1680 forms.
- (d) Original or certified copy of the death certificate of the Life Assured.
- (e) The Beneficiary's bank account number and branch code if the Beneficiary is not a Capitec Bank Global One account holder; and
- (f) In the event of Your death due to an Accident, a police report confirming the cause of the death.

9.4.3 We may request additional documentation in respect of any claim.

9.4.4 You hereby consent to us contacting any health professional in regard to the verification of any information provided to Us in regard to a claim under this Policy.

9.4.5 Following the submission of a claim and Our investigations, We will provide written notice within a reasonable period after receiving all claim documents advising the person who lodged the claim with Us, whether the claim is accepted or rejected or whether the amount claimed is in dispute. The notice will contain the reasons for the dispute or rejection.

## **10 DISPUTED CLAIMS**

10.1 If a decision on a claim is disputed, there is a period of 90 (ninety) days from the date of rejection to provide Us with reasons and representations as to why the claim should be paid.

10.2 We will respond to submissions within 10 (ten) days of receipt thereof. Should We maintain the decision to reject or dispute the claim, the complaint can be referred to the Ombudsman for Long-term Insurance and thereafter, legal proceedings may be instituted against Us.

10.3 The details of the Ombudsman are set out in the attached Disclosure Notice.

10.4 Our Policy requires legal action to be instituted within 180 (one hundred and eighty) calendar days after the expiry of the 90 (ninety) day period referred to in clause

10.1 above, failing which the claim under this Policy will be forfeited, and no liability can arise in terms of such claim.

## 11 **IMPORTANT INFORMATION**

- 11.1 South African law applies to this Policy and only the courts of the Republic of South Africa may deal with any dispute in respect of this Policy.
- 11.2 The terms and conditions contained in this Policy apply to every section of the Policy. You must ensure that You review and understand all the sections of Your Policy.
- 11.3 The rights and obligations of the Life Cover Policy cannot be transferred to someone else. The Life Cover Policy cannot be used to secure a loan.
- 11.4 The Life Cover Policy is only available to South African citizens or permanent residents of South Africa.

## 12 **INFORMATION PROVIDED TO US**

- 12.1 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.
- 12.2 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.
- 12.3 You must inform Us as soon as reasonably possible if any information you have provided to us is incorrect, changes, or is no longer true and complete.
- 12.4 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 Life Cover Policy, and Our liability to pay a claim.
- 12.5 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.

## 13 **SHARING OF INSURANCE INFORMATION**

- 13.1 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.
- 13.2 By accepting or renewing this insurance policy, You or any other person that is represented herein, agree to the said information being disclosed to any other insurance company or its agent.
- 13.3 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.

- 13.4 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.
- 13.5 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.
- 13.6 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/>

## 14 **USE OF PERSONAL INFORMATION**

- 14.1 When You enter into this Life Cover 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.
- 14.2 By entering into this Policy and by utilising any products or services offered by Us You acknowledge and hereby agree that in order to:
  - 14.3 conclude and fulfil contractual terms and obligations to You;
  - 14.4 comply with obligations imposed by law; and
  - 14.5 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,
- 14.5.1 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.
- 14.6 You authorise Us to:
  - 14.6.1 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.
  - 14.6.2 You acknowledge that this data processing clause will remain in force even if Your Policy is cancelled or lapsed.
  - 14.6.3 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/>

## 15 **DATA PROTECTION**

- 15.1 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. This includes contacting appropriate third parties to confirm and/or verify a familial bond with a Life Assured and/or beneficiary. Our personal information processing practices are more fully described on our Privacy Centre on the

Capitec  
website <https://www.capitecbank.co.za/privacy-centre/>.

15.2 We process personal information that is necessary for the purpose of providing 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.

15.3 We take appropriate technical and organisational measures to safeguard your personal information against unauthorised access and loss or damage to the information.

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 [\[https://www.capitec.com/privacy-centre/\]](https://www.capitec.com/privacy-centre/)

15.4 You further consent to Us providing information to any Life Assured or beneficiary regarding whether they are covered by or a beneficiary of this policy.

## 16 **CONTACTING US**

16.1 You may contact Us for purposes of submitting a Claim, querying the Policy, or making representations to Us through one of the following channels:

16.1.1 By visiting a Capitec branch.

16.1.2 By calling Our 24hr Client Care Centre on 0860 10 20 43.

16.1.3 Sending an email to [ClientCare@capitecbank.co.za](mailto:ClientCare@capitecbank.co.za);  
or

16.1.4 For purposes of claims, on WhatsApp to 067 418 9565.

## SECTION C: DEBICHECK / DEBIT ORDER MANDATE

### 1. AUTHORITY

1.1 Given by <Title Name Surname>, <ID Number>, of <Residential Address>.

#### Bank Account Details

Bank: <Bank Name>  
Branch Code: <Branch Code>  
Account Number: <1234567890>  
Account Type: <

To: Capitec Life Limited of 5 Neutron Road, Techno Park, Stellenbosch, 7600

- 1.2 The following abbreviated name will appear as a description on your bank statement, for any payment made: CapLife together with your policy number.
- 1.3 I hereby authorise Capitec Life Limited ("Capitec Life") to issue and deliver payment instructions, for my obligations in terms of the Policy to pay the monthly insurance premium in the amount of R<0.00> ("the Premium"), for collection against my account on condition that the sum of such payment instructions will not differ from my obligations as agreed in the Policy.
- 1.4 The individual payment instructions so authorised to be issued, must be issued and delivered when the obligation in terms of the Policy is due and the amount of each individual payment instruction may not differ as agreed to in the Policy.
- 1.5 The payment instructions so authorised to be issued must carry the Policy Number <LP12345678> which number must be included in the said payment instructions and must be provided to identify the specific contract. The said Policy Number appears in section 5 below.
- 1.6 I agree that the first payment instruction for payment of the Premium will be issued and delivered on <dd/mm/ccyy> or such earlier or later date in a month on which a credit is posted to your account and thereafter regularly on the <25<sup>th</sup>> of each month or such earlier or later date in the month on which a credit is posted to your account.
- 1.7 Subsequent payment instructions will continue to be delivered in terms of this authority until the obligations in terms of the Policy have been paid or until this debit order mandate is cancelled by me by giving Capitec Bank notice in writing of not less than one month.
- 1.8 DISCLOSURE: We may use tracking, which allows Capitec Life to track the availability of the posting of credits to your account, and to represent the debit order once a credit is identified as being available if submissions of previous payment instructions have been unsuccessful.
- 1.9 If your monthly premium increases in terms of the Agreement, the amount we collect from your account will correspondingly be increased.

### 2. MANDATE

I acknowledge that all payment instructions issued by Capitec Life will be treated by my abovementioned bank as if the instructions had been issued by me personally.

### 3. CANCELLATION

- 3.1 I agree that although this debit order mandate may be cancelled by me, such cancellation will not cancel the Policy.
- 3.2 I also understand that I cannot reclaim amounts which have been withdrawn from my account (paid) in terms of this debit order mandate if such amounts were legally owing to Capitec Life.

### 4. ASSIGNMENT

I acknowledge that this debit order mandate may be ceded or assigned to a third party if the Policy is also ceded or assigned to that third party.

### 5. POLICY NUMBER/S

The Policy Number is <LP12345678>  
Signature date: <dd/mm/ccyy>

**DECLARATION**

**By signing this Policy, I acknowledge and confirm that:**

- I have been given the opportunity to read the Policy, Summary, Debit Order Mandate and Disclosure Notice and I understand their meaning and effect.
- my attention has been drawn to the terms relevant to my rights as policyholder. I further acknowledge that I am aware of the nature and effect of these terms.
- all of the information that I have given to Capitec Life or Capitec Bank is true and correct.
- my electronic signature indicates my agreement with the terms in this document.
- a copy of the Policy, Summary and Disclosure Notice have been given to me.
- no advice, as defined in the FAIS Act 37 of 2002, was given during the application process of this Policy.

Agreement electronically signed at <Test Branch> on <dd/mm/ccyy>

A digital image of the signatory's fingerprint ( <b>Client</b> ), presented with the intent of it being used as a signature, at <Test Branch>, is uniquely linked to this record together with the date/time stamp generated at the time that the signatory signed the agreement	
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A digital image of the signatory's fingerprint ( <b>Consultant</b> ), presented with the intent of it being used as a signature, at <Test Branch>, is uniquely linked to this record together with the date/time stamp generated at the time that the signatory signed the agreement	
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--

Electronically signed by:

First Name:  
Surname:  
Time:

Electronically signed by:

First Name:  
Surname:  
Time:

**DECLARATION**

By signing this Policy, I acknowledge and confirm that:

- I have been given the opportunity to read the Policy, Summary, Debit Order Mandate and Disclosure Notice and I understand their meaning and effect.
- my attention has been drawn to the terms relevant to my rights as policyholder. I further acknowledge that I am aware of the nature and effect of these terms.
- all of the information that I have given to Capitec Life or Capitec Bank is true and correct.
- my electronic signature, indicates my agreement with the terms contained in this document.
- In any legal proceedings Capitec Life and Capitec Bank may rely on my electronic signature as rebuttable evidence of my agreement to the terms of the Policy.
- a copy of the Policy, Summary and Disclosure Notice have been given to me.
- no advice, as defined in the FAIS Act 37 of 2002, was given during the application process of this Policy.

The checking of the tick box is intended as an electronic signature and this action is uniquely linked to this record together with the date/time stamp generated at the time of signing.

**Electronically signed by:**

First Name:

Surname:

\*Time:

Date:

Reference:

\*Time recorded as Universal Coordinate Time (UCT). South African standard time is 2 hours ahead of UCT.

## DISCLOSURE NOTICE

### IMPORTANT INFORMATION – PLEASE READ CAREFULLY

(This notice does not form part of the Insurance Contract or any other document)

As a long-term insurance policyholder, or prospective policyholder, you have the right to the following information

1. **NON-MANDATED INTERMEDIARY AND BINDER HOLDER**
  - 1.1 Capitec Bank Limited  
Registration No: 1980/003695/06  
FSP No: 46669  
PO Box 12451, Die Boord, Stellenbosch, 7613  
5 Neutron Road, Techno Park, Stellenbosch, 7600  
T: 0860 10 20 43  
F: 021 941 0770  
E: [ClientCare@capitecbank.co.za](mailto:ClientCare@capitecbank.co.za)  
[www.capitecbank.co.za](http://www.capitecbank.co.za)
  - 1.2 We are an authorised Financial Services Provider in terms of the Financial Advisory and Intermediary Services Act and may render intermediary services in respect of sub-category A, B1, B1-A, B2 and B2-A long-term insurance products. We accept liability for all intermediary services provided by our representatives, which services may be provided under supervision. We hold professional indemnity insurance.
  - 1.3 We act as a binder holder in terms of a binder agreement with Capitec Life. We earn a monthly binder fee of 1.5% of the Insurance Premiums payable by you.
  - 1.4 Capitec Bank Limited does not hold any shares in Capitec Life and has not received more than 30% of its remuneration from Capitec Life during the last 12 (twelve) months.
  - 1.5 24hr Client Care Centre  
T: 0860 10 20 43  
F: 021 941 0770  
E: [ClientCare@capitecbank.co.za](mailto:ClientCare@capitecbank.co.za)
  - 1.6 Compliance department  
T: 021 809 4599  
F: (021) 880 1130  
E: [Compliance@capitecbank.co.za](mailto:Compliance@capitecbank.co.za)
  - 1.7 Complaints department  
In the event of a complaint with regard to the services provided by Capitec, please contact the Client Care Centre as per clause 1.5.
  - 1.8 Claims department  
The claims procedure is detailed in clause 9 of the policy terms.
  - 1.9 A claim can be submitted:
    - At a Capitec branch; visit the Capitec branch network <https://www.capitecbank.co.za/branch-locator>; or
    - By telephone: 0860 10 20 43; or
    - By email: [InsuranceClaims@capitec.com](mailto:InsuranceClaims@capitec.com)
2. **PRODUCT SUPPLIER / INSURER**
  - 2.1 Capitec Life Limited  
Registration No: 2021/924456/06  
Licensed Life Insurer Number: 1078  
PO Box 12451, Die Boord, Stellenbosch, 7613  
5 Neutron Road, Techno Park, Stellenbosch, 7600  
T: 0860 10 20 43  
F: 021 941 0770  
E: [InsuranceInfo@capitec.com](mailto:InsuranceInfo@capitec.com)  
[www.capitec.com](http://www.capitec.com)
  - 2.2 Compliance department  
The Compliance Officer is contactable at  
E: [InsuranceCompliance@capitec.com](mailto:InsuranceCompliance@capitec.com)
- 2.3 Complaints department  
If you are not satisfied with the Policy, service or way the complaint has been resolved through the internal complaints handling process of the intermediary, you can address your complaint to Capitec Life's Complaints department who is contactable at the number above.  
E: [InsuranceComplaints@capitec.com](mailto:InsuranceComplaints@capitec.com).  
T: 0860 10 20 43  
  
Complaints must be reduced to writing where possible and accompanied by any supporting documents. A copy of our complaints procedure can be provided to You on request.
3. **FAIS OMBUD**
  - 3.1 If you are dissatisfied with the Policy, service or way the complaint has been resolved through the internal complaints handling process of the intermediary, you can address your complaint to the FAIS Ombud who is contactable at:
  - 3.2 FAIS Ombud  
PO Box 41, Menlyn Park, 0063  
Menlyn Central Office Building  
125 Dallas Avenue, Waterkloof Glen  
Pretoria, 0063  
T: 012 762 500  
F: 012 348 3447  
E: [Info@faisombud.co.za](mailto:Info@faisombud.co.za)  
<http://www.faisombud.co.za/>
4. **NATIONAL FINANCIAL OMBUD SCHEME**
  - 4.1 If you are dissatisfied with the way the claim has been dealt with, you can address a complaint to the National Financial Ombud Scheme who is contactable at:
  - 4.2 National Financial Ombud Scheme  
**Cape Town Office:** 6th Floor, Claremont Central Building, 6 Vineyard Road, Claremont, 7700  
**Johannesburg Office:** 110 Oxford Road, Houghton Estate, Johannesburg, 2198  
T: 0860 800 900  
E: [info@nfosa.co.za](mailto:info@nfosa.co.za)  
**Website:** [www.nfosa.co.za](http://www.nfosa.co.za)
5. **THE FINANCIAL SECTOR CONDUCT AUTHORITY**
  - 5.1 Alternatively, you can address a complaint to the FSCA who is contactable at:
  - 5.2 FSCA  
PO Box 35655, Menlo Park, 0102  
Riverwalk Office Park, Block B, 41 Matroosberg Road (Corner Garsfontein and Matroosberg Roads), Ashlea Gardens, Extension 6, Menlo Park, Pretoria  
T: 012 428 8000  
F: 012 347 0221  
<http://www.fscsa.co.za>
6. **OTHER MATTERS OF IMPORTANCE**
  - 6.1 You must be informed of any material changes to the information set out herein.
  - 6.2 We must give you written notice of Our intention to cancel your Policy.
  - 6.3 You are entitled to a copy of your Policy free of charge.

- 6.4 Should you not be satisfied with the Policy, you are entitled to cancel the Policy within 31 (thirty-one) days from the Signature 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.

## 7. WARNING

- 7.1 Keep all documents You receive.
- 7.2 Make notes as to what is said to You.
- 7.3 Do not be pressured into buying the product.
- 7.4 All material facts must be accurately fully and properly disclosed by you. All information provided by you is your own responsibility. You need to be satisfied with the accuracy of any transaction submitted by Capitec Bank Limited on your behalf. Misrepresentation, incorrect or non-disclosure by you of any material facts or circumstances may impact negatively on any claims arising from your Policy. In the event that We discover that you intentionally misrepresented any material facts or circumstances relating to You, a Life Assured or beneficiary, We may terminate Our relationship with You across our group of companies with immediate effect.

## 8. WAIVER OF RIGHTS

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.

## 9. CONFLICT OF INTEREST

- 9.1 We have entered into an agreement with Capitec Life Limited in terms of which we are remunerated by Capitec Life to offer this Policy to You and to provide certain services to you in regard to the Policy.
- 9.2 We are confident that we have mitigated any potential conflict of interest that may exist in terms of our obligations to You and the payment to Us of the fees mentioned in sub-clause 9.1 above to ensure that we provide unbiased and fair financial services to you.
- 9.3 A copy of our Conflict of Interest Management policy is available at [www.capitec.com](http://www.capitec.com). The policy is reviewed on an annual basis and transmitted to the Financial Services Conduct Authority for purposes of oversight.

## UNCLAIMED BENEFITS

- 10.1 An unclaimed benefit is when We must pay a Cover Amount to You (or Your beneficiary), but We cannot trace You (or Your beneficiary) to pay the money to.
- 10.2 We will take steps in accordance with the Code on Unclaimed Benefits set by the Association for Savings and Investment South Africa (ASISA), which is available on their website [www.asisa.org.za](http://www.asisa.org.za). These steps may include the use of various external data sources and tracing agents. Capitec will deduct any

administrative and tracing costs from the Cover Amount.

## 11. DATA PROTECTION

- 11.1 We respect your privacy and We process Your personal information lawfully to the extent necessary to provide You with quality, secure and affordable products and services. Our personal information processing practices are more fully described on the Capitec Privacy Centre on the Capitec website <https://www.capitecbank.co.za/privacy-centre/> ("Capitec Privacy Centre").
- 11.2 You acknowledge and understand that by accepting this policy and by utilising any products or services offered by Us, you hereby agree that in order to:
- 11.2.1 conclude and fulfil contractual terms or obligations to you;
- 11.2.2 comply with obligations imposed by law; and
- 11.2.3 to protect or pursue your, Capitec Life, or a third party's legitimate interests, including a Capitec group entity offering you products and services, including personalised offers, that may be of value to you; your personal and special personal information, including credit bureau information, geolocation tracking and transactional behaviour data pertaining to you, may be processed by Capitec Life or its affiliates through centralised functions and systems across entities (including joint ventures and companies) in the Capitec group of companies, or its operators 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 the Capitec Privacy Notice which can be found in the Capitec Privacy Centre.
- 11.3 We take appropriate technical and organisational measures to safeguard Your personal information against unauthorised access and loss or damage to the information.
- 11.4 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 in the Capitec Privacy Centre.
- 11.5 If a Beneficiary is a minor under the age of 18 (eighteen), you hereby confirm that you are a competent person, as defined in the Protection of Personal Information Act No. 4 of 2013 ("POPI"), in respect of such minor Life/Lives Assured and that you hereby consent to Us and Capitec Bank processing their personal information for the purpose of administering this policy.
- 11.6 In accordance with your consent We may further provide information to any Life Assured or Beneficiary regarding whether they are covered by or a beneficiary of this policy.
- 11.7 Finally, we will contact any third parties in order to confirm and/or establish a familial bond with a Life Assured or Beneficiary.