SHIMANDA LIFE

A DIVISION OF SHIMANDA CAPITAL SOLUTION

Welcome to Shimanda Life, a division of Shimanda Capital Solution, a licensed financial services provider (FSP # 41837). Your personal information, policy schedule above-stated and the following **terms and conditions**, form part of your contract with respect to Shimanda Life funeral package(s). Should any of the information be inaccurate, please contact us immediately.

Details	Shimanda Funeral Packages					
Main product name	**Entry**	**Basic**	**Classic**	**Select**	**Premier**	**Superior**
Premium: Policy owner/dependent.	**R79**	**R99**	**R119**	**R133**	**R179**	**R269**
Family (policy owner, spouse & dependent children)	**R119**	**R139**	**R159**	**R179**	**R259**	**R349**
Extended Family minimum 7 yrs old, max entry age 75NBD	**R129**	**R179**	**R239**	**R279**	**R329**	**R399**
Cover amount: policy owner, spouse & extended family total cash p/out.	**R10000**	**R20000**	**R30000**	**R35000**	**R40000**	**R50000**
Dependent cover benefits	**From 1yr and equal to/or below 7yrs : 25% of cover Above 7 yrs, below or equal to 14yrs : 50% of cover Above 14yrs, below or equal to 21 yrs: 75% of cover**					
Still birth – 1 claim only for duration of policy	**R1250**	**R2500**	**R3750**	**R5000**	**R6250**	**R7500**
Accidental death - only the policy owner is entitled to this benefit (T's & C's apply). Full benefit amount applies.						
We offer cash rebates to every policy holder after 60 months of paying premiums continuously. The rebate is calculated at 10% of total premiums paid after every 60 months. The benefit ceases at age 60 NBD.						

DEFINITIONS:

The "Policy Inception or Cover start date" - is the date when the first premium is collected. The date that cover starts for each benefit is also indicated on your schedule.

"Policy owner" – the person, of a minimum age of 18 years, who takes out a funeral policy/package for themselves and/ or on behalf of their own immediate family or extended family member(s) from Shimanda Life, a division of Shimanda Capital Solution. This person can also be referred to as "**the policy holder**".

"Dependent" - a biological, adopted, nominated or stepchild aged 21 years or below.

"Accidental death" - a death caused solely by injury sustained during an accident, which is independent of all other causes, within 90 days after the accident. **Accident** means an unexpected event resulting in injury caused by direct, external, violent or physical means.

"Beneficiary" – a natural person or legal entity nominated by the policy holder or policy owner to receive proceeds, either in proportion or wholly, from the benefits of a policy upon confirmation of death of the policy owner or policy holder. It does not matter whether the beneficiary is insured or not under any of the life policy holder's policies.

"Extended Family" - constitutes any of the following family members:

Brothers/Sisters - your Parents' Children
Brothers/Sisters-in-law - your brother's/sister's spouse, or your spouse's brothers/sisters
Grandparents - your parents' parents, or your spouse's parents' parents
Grandchildren - your children's children
Aunts/Uncles - your parents' brothers/sisters
First Cousins - your aunts'/uncles' children
Nieces/Nephews - your brothers'/sisters' children/uncles' or aunts' children
Sons/Daughters-in-law - your children's spouses

"Spouse" – natural person (wife or husband) married to policy owner by law or customary law.

Terms and Conditions of your Shimanda Life – funeral packages

1. Waiting period is 6 months of continuous premium payment from commencement date of initial benefit amount in respect of natural death and 12 months in respect of suicide. Accidental death benefit - the policy owner, is the only person entitled to this benefit, provided the first premium has been received by Shimanda Life. The life covered still needs to survive the prescribed waiting period particularly when the client elects to pay their monthly premium(s) in advance.

If a spouse, child, parent or extended family member is added to the policy, then a new waiting period will apply to that person on the new benefit taken.

Benefit Type	**Waiting period**
Natural death	6 months of premiums paid
Suicide	12 months of premiums paid
Accidental death – policy owner only (if they are also a life covered in the policy)	1 month of premiums paid
Still birth - only once for duration of policy, payable in the event of a stillborn child after 26 weeks of pregnancy. The mother of the stillborn child must be either the policy owner or the spouse covered under the policy.	6 months of premiums paid

2. If a premium is overdue for more than one calendar month, the policy lapses.
3. Premium payments can be paid by debit order (e.g. Payfast merchant); retail platforms (e.g. Checkers, Spar); financial institutions banking app (e.g. FNB, ABSA, Capitec); point of sale channels (e.g. ikhokha, kazang, easypay money market and digital platforms (e.g. Clicks, Wallet Doc, Vodapay) payable on or before the selected due date of payment.
4. There are no underwriting requirements on this funeral package/policy.
5. If this policy lapses due to missed premiums, the policy can be revived only once, subject to terms and conditions.
6. These funeral packages are purely cash payouts; hence, the beneficiaries enjoy the privilege of shopping around for cost-effective funeral services and still be able to save some funds for family living expenses.
7. The policy claims will be paid into the nominated beneficiaries' South African bank account.; in the case of payments requested into a nominated beneficiary's foreign bank account, this will be subject to the Republic of South Africa Reserve Bank foreign exchange regulations, with costs being carried by the nominated beneficiary, where applicable.
8. Claims will be processed and paid within 24 hours (or 1 working day) upon submission of the necessary documents.

THE CONTRACT

Shimanda Life undertakes to pay the benefit to the person(s) entitled to receive it, as your nominated beneficiary(ies) in our records. These Terms and Conditions, Policy Schedule, the application form, the quotation and any documents and information specified by Shimanda Life as part of due process to set up the Benefit(s), provided by you and accepted by Shimanda Life, is consistent with our requirements for your Benefit(s). The application, other documents and information may be electronic, paper or voice recorded.

COMMENCEMENT OF COVER

Your cover will commence on the date indicated in the Schedule as the date of the first premium.

COMMENCEMENT OF COVER IN RESPECT OF NON-CONTRACTUAL CHANGES TO COVER

In the event of any future voluntary change in Cover amounts and premiums for which provision has not specifically been made in this Contract, your cover increase commences only after Shimanda Life has notified you in writing of its acceptance of your application and after Shimanda Life has received the pre-requisite premiums according to the prescribed waiting periods, applicable to increases in benefits.

NON-PAYMENT OF PREMIUMS AND REVIVAL

If a premium has not been paid within thirty-one days of its due date, your Benefit or policy will cease. If your Benefit ceases for the first-time due to arrear premiums, you may apply to have your Benefit/policy revived provided there has been a minimum of 6 initial premiums collected. Revival should be within 4 months from date of lapsing. In the event of revival, your Benefit will continue to be active and the initial waiting period(s) will back date to the commencement date stated in your policy schedule.

CURRENCY

Premiums and benefits are payable in South African Rands at Shimanda Life in Pretoria. Alternatively, payment can also be made through a variety of recognised payment processing merchants, debit order, debit card or international card system of choice subject to relevant terms and conditions according to the regulatory laws of South Africa.

PREMIUMS AND INCREASES

The premium is the monthly (or yearly) payment that must be paid for cover under the policy as shown in schedule, payable in advance. The first premium is due on the selected Premium Due Date. Thereafter premiums are due on the same day of every subsequent month.

Your premium will increase once a year, on the policy anniversary date by 5%. Your benefit amount will remain level for the duration of your policy. It is your responsibility to ensure your payments are up to date.

POLICY CHANGES

In the event of changes to or the introduction of new laws which affect your policy, we reserve the right to amend the terms and conditions thereof. These changes may include changes to the pricing of your policy. You will be provided with at least 31 days written notice of any amendment.

BENEFICIARY AND REPLACEMENT CONTRACTING PARTY

You may nominate a Beneficiary to receive the proceeds of your Benefit. A Beneficiary has no interest or right in your Benefit until the proceeds are payable. If you are the Life Covered and/or policy owner, you may nominate a Replacement Policy Owner. On your death the Replacement Policy Owner will succeed you as Policy Owner on the remaining benefits. Any nomination of, or changes to the Beneficiaries or Replacement Policy Owner will become effective only when Shimanda Life receives such notification in writing before the proceeds become payable. The beneficiary and /or Replacement Policy Owner changes must be effected, where applicable, before the death of the Life Covered. The Replacement Policy Owner nominee will be presumed to be the Beneficiary if not otherwise stated.

Where there is more than one beneficiary nominee, they will share on an equal proportion of the cover, unless otherwise stated.

A beneficiary nomination shall be inoperative if the nominee predeceases the Life Covered and/or Policy Owner. Where applicable, such nominee's share shall accrue to the surviving beneficiary nominees in equal shares.

CLAIMS

Our Part

Shimanda Funeral Packages will pay out in the event of a valid death claim of one of the life covered under this policy provided this policy is still active at the time of lodging the claim. The lives and the amount they are covered for are listed in your schedule.

Valid claims will be paid to:

- The policy holder in the event of the death of a spouse, child, parent or extended

  family member covered under the policy;

- The nominated beneficiary(ies) in the event of the death of the policy owner.

Should any person have multiple funeral benefits with Shimanda Life funeral packages, the maximum amount of funeral cover that will be paid will be limited to R100,000.

Shimanda Life will require evidence of the Life Covered's death namely, pathology report on official letterhead stating the course of death, a death certificate from the department of Home Affairs in South Africa and a burial order or similar documents for deaths which occur outside the borders of South Africa. Shimanda Life may call for further evidence to assess the claim and the cost of obtaining evidence will be met by the person entitled to receive the benefit.

Shimanda Life undertakes to process claims within 24 hours upon receipt of claims which meet our requirements.

Your part

All claims must be submitted to us within 2 months of the date of death. You will have 2 months to submit the documents requested by us, at your cost. If you do not supply this information, we cannot process and validate the claim. You also need to comply with our reasonable instructions and requests.

If considered by Shimanda Life to be necessary, the person(s) entitled to receive the benefit must make himself or herself available in person to Shimanda Life in the Republic of South Africa, at their own cost.

Failure to comply with the foregoing terms and conditions of the policy will result in your claim being repudiated by Shimanda Life.

Fraudulent Claims

We have a responsibility to all our policy owners and prospective clients to ensure that fraudulent claims are eliminated to keep premiums as competitive as possible. If you or anyone acting on your behalf submits a claim, or any information or documentation relating to any claim that is in any way fraudulent or dishonest, we will reject that entire claim and cancel your policy retrospectively to the reported incident date or the actual incident date, whichever date is earliest.

The premiums received prior to cancellation will not be refunded whether in full or in part thereof.

CESSATION OF YOUR BENEFIT OR POLICY

Your Benefit or Policy ceases on the earliest of:

- the death of the Life Covered;
- lapsing the benefit or policy under any circumstance;
- submission of a fraudulent claim by either yourself or anyone acting in your capacity
- as otherwise provided for herein.

Note: Shimanda Life will by no means refund premiums paid in respect of cover, whether active or lapsed, for expired periods except in respect of unexpired periods which is consistent with premiums paid in advance or related to future periods.

EXCLUSIONS

The benefit shall not be payable if the death of the Life Covered is brought about or accelerated by:

- suicide, whether sane or insane. This exclusion applies for 1 calendar year from the Commence Date. It will recommence with effect from the date of any voluntary cover increase but will only apply to the increased portion of the cover.
- Active participation in any act of terrorism by any person or group, whether acting alone or under instruction.
- Active participation in war, armed international conflict, rebellion, civil commotion, sabotage or any activity associated with the foregoing or the defence, investigation or containment thereof by any security force.
- Radioactivity and nuclear explosion.
  Cover and any decision related to a claim submitted under this policy will be deferred should you or anyone benefitting from the proceeds of this policy (or any persons acting on your or their direct or indirect instruction) be subject to an official investigation for a criminal activity related to the death in question until such time as the authorities have finalised their investigation.

SUBSTITUTION OF LIFE COVERED

Notwithstanding anything to the contrary herein, Shimanda Life may allow the Life Covered to be substituted with another Life Covered, at any time while the Policy Owner at the Cover Start Date is the owner of the policy, subject to Shimanda Life's then prevailing requirements. When this happens, Shimanda Life shall be entitled to apply additional and/or altered terms and conditions to the policy.

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