

Description of Cover

Please read this document carefully. If you need help, please call **0860 123 999**.

1 Definitions
Policyholder

You, as the main Life Insured, are the Policyholder and owner of this Mandatory Credit Card Protection Plan ("Mandatory CCPP").

Liberty

Liberty Group Limited (Liberty) is the licensed life Insurer of the Mandatory Credit Card Protection Plan.

Life Insured

You, the Policyholder and main Life Insured, are the main cardholder for the Standard Bank credit card, who is between 18 and 74 years old.

You must be between the ages of 18 and 64 when cover starts.

Your authorised second cardholder on the account is automatically covered for accidental death only, at no extra premium.

Note: Customers who have turned 65 before cover starts are not eligible for the policy.

Beneficiary/Standard Bank

Save for the additional benefit amount of **R40 000**, Standard Bank of South Africa Limited, Registration Number 1962/00738/06 and its successors in title and assigns, is the Beneficiary of all the benefits set out below ("mandatory CCPP benefits") and only up to the settlement value owed under the credit agreement that you have with Standard Bank but always subject to the maximum cover amount of **R250 000**. You are not able to change this nomination.

Accident

An accident is a sudden external, violent, unexpected event that results in injury or death.

Waiting period

A waiting period means a period during which a policyholder is not entitled to policy benefits.

Premium

The total Premium as stated in the Certificate of Insurance (Policy Schedule).

Loss of Employment

Loss of employment is when you lose your job because of redundancy or retrenchment and remain unemployed, and you do not earn money from any job or occupation.

Redundancy or retrenchment

Retrenchment is if you are formally employed and your employer ends your job for a fair reason based on the needs of the business and unrelated to your conduct, performance, health or injury, in terms of Section 189 of the Labour Relations Act.

For a claim to be valid, you must remain unemployed because of redundancy or retrenchment and not earn any money from any job or occupation. It does not cover resignation, voluntary retrenchment or retirement.

Personal Information includes but is not limited to information relating to race, gender, marital status, nationality, age, physical or mental health, disability, language, education, identity number, telephone number, email, postal or street address, biometric information and financial, criminal or employment history and as more specifically defined in the Protection of Personal Information Act.

Process means any operation or activity, whether automated or not, concerning personal information, including collection, receipt, recording, organization, collation, storage, updating or modification, retrieval, alteration, consultation, use, dissemination by means of transmission, distributing or making available in any other form, merging, linking, as well as blocking, degradation, erasure, or destruction of information. "Processing" will have a similar meaning.

Various laws pertain to but not limited to the following legislation: Protection of Personal Information Act of 2013 ("POPIA"), Financial Intelligence Centre Act ("FICA"), Financial Advisory and Intermediary Services Act ("FAIS") and Tax Administration Act ("TAA").

2 Mandatory CCPP benefits

You get different benefits from this policy depending on your age:

Your plan details will be set out in your Certificate of Insurance (Policy Schedule).

2.1 Between ages 18 and 64

Covers you, the main Life Insured (main cardholder) for death, dread disease, total and permanent disability, loss of employment and temporary disability.

When you turn 65, the plan converts to death cover only for you. The second cardholder does not have these benefits but has accidental death cover at no extra cost until the age of 75.

2.2 Between ages 65 and 75

Covers you for death only from age 65 until you turn 75, when cover ends. The second cardholder has accidental death cover until they turn 75, when cover ends.

3 Benefits (general terms)
3.1 Waiting period

- A three (3) month waiting period applies to all benefits, except for the accidental death benefit where there is no waiting period.
- If temporary disability or total and permanent disability happens because of natural causes, Liberty will only pay benefits if the policy started three months before temporary disability or total and permanent disability and you paid all your premiums on time.
- If you die or are temporarily or totally and permanently disabled because of an accident during this waiting period, Liberty will pay the benefit.
- If you suffer a loss of employment, the policy should be in force for at least 3 months, and all premiums must be up to date.
- The dread disease and permanent disability benefit will be subjected to a 18 month pre-existing exclusion. Medical conditions diagnosed and treated for in the past 12 months prior to policy inception will be excluded for 12 months.

3.2 Payment of benefits

Liberty will only pay the benefits of this policy if:

- Your claim is valid;
- You have paid all your premiums;
- All the terms of cover have been met; and
- You correctly provided your age and other important information at application stage.

3.3 Important: Exclusions for pre-existing conditions on Dread Disease benefit

Liberty will not pay any claim in the first twelve (12) months after the start (or reinstatement) of cover whether directly or indirectly related or associated with any pre-existing condition you (or an extra Life Insured) had prior to cover starting. This includes conditions whether medically treated or not, where pre-existing symptoms or signs were present, but a diagnosis might not have been made:

- a** e.g. including but not exclusively the following medical conditions:
- Heart disease, angina or heart attack, high blood pressure or high cholesterol;
 - Cancer or tumour;
 - Stroke;
 - Visual problems
 - Neurological symptoms or diagnoses e.g. multiple sclerosis, Parkinson's disease or tremor, epilepsy or fit
 - Dementia
 - Kidney disease;
 - Psychiatric disorders as defined in DSM,;
 - Pneumonia, asthma, TB (tuberculosis) or lung disease;
 - Paralysis of any form, any disability or functional impairment of any kind; and
 - Diabetes or abnormal blood sugar.
- b** The use of any form of chronic (long-term) medication or conditions where medication has been taken for more than 14 days;
- c** Conditions requiring any special test (like a scan or X-ray) which may or may not have required medical treatment;
- d** Any treatment during the past twelve (12) months for any form of back-illness, hip, knee or shoulder problem.

The exclusion applies only in the first twelve (12) months of cover, thereafter the Life Insured will have full cover.

The accident or illness that has directly resulted in the claim must have occurred during the period of cover, after the credit agreement starts and before the benefit expires.

No claim will be allowed for any condition where a previous claim for the same (or related) condition was already paid under the same or any other Liberty credit life insurance policy for the same underlying credit agreement. The claim event must also have occurred after the credit agreement was commenced.

3.4 **Increases to credit agreement amount**

If the loan amount for the credit agreement that this credit insurance applies to is increased, then all waiting periods and exclusions mentioned will apply in full to the increased portion from the date of the increase.

3.5 **Limit of cover**

The highest cover for each Life Insured is **R250 000**.

3.6 **Surrender benefit**

This policy has no surrender cash value. This means it does not pay out anything if it is canceled.

4 **Death Cover**

4.1 **Benefit**

If you die while this policy covers you and the claim is valid, Liberty will pay the Beneficiary the benefit. All cover then ends, and Liberty is no longer liable under this policy. Death cover ends on the policy anniversary prior to your 75th birthday.

The death benefit is the amount you owe on the Standard Bank credit card loan (excluding late payments) on the date of death, together with any interest for up to 12 months. The most Liberty will pay is **R250 000.00** for each Life Insured. An additional benefit amount of **R40 000** will be payable upon your death. This is paid in addition to the death benefit amount, irrespective of the outstanding amount on the credit agreement. This amount will be paid into the credit facility. However, this additional benefit is only payable if the death claim is accepted as a valid claim as per the Terms and Conditions of this policy.

4.2 **Accident**

An accident is a sudden external, violent, unexpected event that results in injury or death.

• **Accidental death benefit**

The accidental death benefit on the claim date is the amount you owe on the Standard Bank credit card loan (excluding late payments) on the date of death, together with any interest for up to 12 months. The most Liberty will pay is **R250 000**.

The second cardholder is covered for accidental death only.

• **Double accident cover**

If the main Life Insured (you) dies due to an accident, Liberty will pay the accidental death benefit into the credit card facility. This is in addition to the death benefit payable.

The benefit has the same cover limit as the normal death benefit.

The double accident cover is only applicable to the main Life Insured.

4.3 **Suicide exclusion**

If the Life Insured dies by their own deliberate actions (commit suicide) within two years after cover started (or was reinstated), Liberty will not pay any benefit.

5 **Total and Permanent Disability Cover**

5.1 **Benefit**

If you become totally and permanently disabled as described below, Liberty will pay the Beneficiary the total permanent disability benefit.

Total and permanent disability is when any accident, or illness or operation:

- completely and continuously prevents you from doing any job or activity in return for money; or
- causes you to lose, or permanently lose, the use of both hands, both feet, or one hand and one foot, or to lose sight in both eyes.

The total and permanent disability benefit on the claim date is the amount you owe on the Standard Bank credit card loan (excluding late payments), together with any interest for up to 12 months. The most Liberty will pay for each Life Insured is **R250 000**. An additional benefit amount of **R40 000** will be payable upon you becoming totally and permanently disabled. This is paid in addition to the permanent disability benefit amount, irrespective of the outstanding amount on the credit agreement. This amount

will be paid into the credit facility. However, this additional benefit is only payable if the permanent disability claim is accepted as a valid claim as per the Terms and Conditions of this policy.

The benefit ends when you turn 65. The benefit plan then converts to Death only.

5.2 **When the benefit is paid**

Liberty will pay the Beneficiary the total and permanent disability benefit and is then no longer liable under this policy. The claim will be valid if:

- Liberty is convinced the disability is permanent;
- you gave Liberty proof of total and permanent disability;
- the accident or illness that caused total and permanent disability happened during the period of cover and before the benefit expires; and
- no other claim for death, total and permanent disability or dread disease for the Life Insured has been approved.

6 **Temporary Disability Cover**

If you suffer temporary disability as defined below, Liberty will pay the Beneficiary the temporary disability benefit.

Temporary disability is when you cannot earn money doing any business, activity or job because of:

- illness or disease; or
- an accident (a sudden external, violent, unexpected event, which results in injury), which stops you from doing any job or business, directly or on its own.

You are regarded as temporary disabled if you have to stay at home continually or in hospital on medical advice.

6.1 **Benefit**

The temporary disability benefit is equal to the monthly instalment (payment) you must pay immediately before the insured event happens. Where you pay other than every month, the benefit is the equivalent monthly payment.

If Liberty has already paid the full benefits for 12 months under a previous claim, it will not pay any further amounts if you become temporarily disabled later. The policy continues and claims for other benefits can be made.

6.2 **When the benefit is paid**

Liberty will pay the Beneficiary the temporary disability and sickness benefit while you are ill or disabled, but:

- the benefit will not be paid during the first 30 days of temporary disability;
- the benefit will not be paid for more than 12 months;
- If you have lost only part of your income the benefit is less (based on how much you have lost);
- You must prove that you are still temporarily disabled;
- the accident, illness or disease that caused temporary disability must happen during the period of cover and before this benefit expires;
- the benefit will not be paid if a death claim was paid for any Life Insured.

Liberty regards the temporary disability as ended when its medical adviser says the illness or bodily injury is healed or cured as far as reasonably possible, even if there is still some permanent disability.

7 **Cover for Loss of Employment**

7.1 **Definition**

Loss of employment

Loss of employment means either:

- Retrenchment, or
- The inability to earn an income.

Loss of employment is when you lose your job and remain unemployed because of redundancy or retrenchment, or you are unable to earn any money from any job or occupation.

This cover does not cover your salary or income loss but covers your monthly obligations under the credit agreement that become due.

Inability to earn an income (other than due to disability)

- This only applies if you are self-employed or informally employed.
- This is when you are prevented from earning any income other than due to a disability. This must be due to factors outside your control.
- You must earn no income, be totally unable to earn any income to qualify for this benefit and not be receiving any income from the Unemployment Insurance Fund.

7.2 **Important Conditions and Exclusions applicable to the Loss of Employment benefit**

Liberty will pay the Beneficiary the Loss of Employment benefit. This does not cover any:

- Retrenchment or termination of employment within the first 3 months after the commencement of cover under this policy where the term of the credit agreement is more than 6 months;
- 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;
- Voluntary forfeiture of salary, wages, or other employment income;
- Voluntary retrenchment or termination of employment;
- Resignation;
- Retirement;
- Participation in an unprotected strike; and
- Retrenchment of which the consumer was aware or received notice of during the 3 months preceding the date on which cover under this policy commenced.

7.3 Benefit

The Loss of Employment benefit is your regular loan repayment (namely your obligations under the credit agreement that become due and payable) and are limited to the last amount you had to pay before you qualified for the Loss of Employment benefit. This excludes any late payment/arrears. If your loan repayment is paid other than monthly, the benefit is the equivalent monthly payment. Liberty will pay the benefit while you still qualify for a claim, for up to a maximum of 18 months. You do not have to pay the insurance premium for this policy while the benefit is being paid. The benefit will only be paid if loss of employment as defined occurs during the period of cover and before this benefit expires.

7.4 When the benefit is paid

Liberty will pay the Loss of Employment benefit to the Beneficiary while you are unemployed, on the following conditions:

- The benefit will not be paid for more than 18 months in total (limited to the remaining original loan repayment period);
- The initial payment for the loss of employment benefit will be for up to 3 months limited to the outstanding balance of the credit card loan. Should there be a need for a continuation of loss of employment claim, we require proof that the Life Insured is still unemployed. On receipt of this proof, Liberty will then pay for up to an additional 3 months at a time limited to the outstanding balance of the credit card loan, with the proof required again at the end of each 3 months period.
- No death or permanent disability claim has been approved;
- The loss of employment must happen while cover is in place and before you turn 65; and
- You must remain unemployed if you were retrenched and be unable to earn any income.

7.5 Important: Specific limits/restrictions to liability for Retrenchment

Liberty does not cover any claim if:

- you resign, agree to be retrenched or retire from your employment;
- your fixed-term contract expires;
- you finish the job you were specifically employed to do;
- you work at a branch or office outside South Africa;
- you knew or should have known when the cover started that you would become unemployed or be retrenched;
- you had not been working continuously for at least 12 months before losing your job.
- You lose your job because:
 - you took part in an unprotected strike; or
 - misconduct, fraud or dishonesty;
 - you are sick or become disabled or have a medical condition;
 - you take part in a crime;
 - nationalisation or other government action results in you losing your job; However, you will be covered for Retrenchment if you are formally employed by Government and your employer ends your job for a fair reason based on the needs of the business and unrelated to your conduct, performance, health or injury, in terms of Section 189 of the Labour Relations Act.

8 Dread Disease (Critical Illness) Cover

Liberty will pay the Beneficiary the dread disease benefit if:

- you are diagnosed as suffering from a dread disease as defined below;
- you suffer impairment because of the dread disease during the period of cover; and
- all other claim requirements are met.

8.1 Benefit

The Dread Disease benefit payable at the date of claim is equal to the amount outstanding on the loan (excluding late payments), together with any interest for up to 12 months. The highest Dread Disease benefit is **R250 000** for each Life Insured. An additional

benefit amount of **R40 000** will be payable upon your being diagnosed with a dread disease and resultant impairment. This is paid in addition to the dread disease benefit amount, irrespective of the outstanding amount on the credit agreement. This amount will be paid into the credit facility. However, this additional benefit is only payable if the dread disease claim is accepted as a valid claim as per the Terms and Conditions of this policy.

8.2 When the benefit is paid

Liberty will pay the Beneficiary the Dread Disease benefit amount, if the claim is valid and:

- Liberty is convinced by the proof of impairment;
- The impairment happens during the period of cover and before this benefit expires; and
- No death or total and permanent disability claim has been approved for either Life Insured.

8.3 Impairments (Serious medical conditions) covered and definitions

8.3.1 Heart attack (Myocardial Infarction) is defined as the death of heart muscle, due to inadequate blood supply, as evidenced by all three of the following criteria:

- Compatible clinical symptoms; and
- New pathological ECG changes typically indicating myocardial infarction i.e. Q-wave changes which must be present in any two contiguous leads, and be greater than or equal to 1mm in depth, or permanent ST/T wave changes typical of myocardial infarction; and
- cardiac biomarkers defined as any one of the Troponin markers with the degree of severity for this benefit category defined as serial changes reaching a maximum value greater than a 10-fold increase of the upper reference range according to the WHO heart attack guidelines. Other causes of raised Troponin must be excluded.

The evidence must show a definite new acute myocardial infarction. Other acute coronary syndromes, including but not limited to angina and NSTEMI, are not covered by this definition.

This policy does not cover sub-endocardial or non-Q Wave infarctions.

Assessment criteria in addition to the above, measured at least 6 weeks after the event: NYHA class 3 or 4; or METS < 5 and EF < 40%.

8.3.2 Heart Disease that has required one of the following surgeries to be performed:

- Open heart surgery via thorotomy having been performed to correct the narrowing of, or blockage of two or more coronary arteries by means of a by-pass graft, or
- Valvular surgery, or
- septal defects, or
- the implantation of an artificial heart, or
- pericardiectomy.

This policy does not cover any other treatment for coronary artery disease e.g. angioplasty, laser relief and stents.

8.3.3 Stroke is when brain tissue dies because of the inadequate blood supply or haemorrhage within the brain, as shown on CT scan or Magnetic Resonance Imaging (MRI). This policy does not cover stroke where the outcome of special investigations reveals abnormalities, without appropriate physical clinical signs. It must result in neurological deficit lasting longer than 24 hours with permanent appropriate signs of the stroke as defined in the assessment, and diagnostic investigations must show the recent infarction or bleed.

Specific exclusions:

- Transient ischaemic attack
- Migraine and vestibular disorders
- Vascular diseases affecting the eye or optic nerve

8.3.4 Cancer is defined as the presence of a malignant tumour rated according to the appropriate staging criteria characterised by the uncontrolled growth and spread of malignant cells with the invasion of normal tissue. Unequivocal histological evidence and, where appropriate, clinical evidence of the stage of invasive malignancy must be provided.

Unless otherwise stated, Liberty will only pay for stage IV cancers according to the TNM or AJCC classification system.

In addition, the definition for a claim for other cancers is the following:

- For brain tumours, only Grade III and IV as per WHO guidelines are covered.
- Hodgkin's or Non-Hodgkin's lymphoma (stage III or IV on Ann Arbor classification system).
- On diagnosis of Acute myeloblastic leukaemia
- Chronic lymphocytic leukaemia (Stage III or IV on the Rai

- classification system)
 - Chronic myeloid leukaemia (having undergone bone marrow transplant)
 - On diagnosis of Acute lymphoblastic leukaemia
 - Multiple myeloma (stage III on the Durie-Salmon Scale).
- 8.3.5 Kidney failure: Chronic**, irreversible, bilateral kidney failure due to end-stage kidney disease undergoing permanent, regular haemodialysis treatment. Any renal disorder caused by anti-inflammatory abuse is not covered.
- 8.3.6 Paraplegia/Paralysis** the complete and irreversible paralysis in 2 or more limbs caused by nerve damage below the level of a documented spinal cord injury or lesion. The diagnosis is to be confirmed by a neurologist with appropriate neurological and radiological evidence.
- 8.3.7 Major Burns** is defined as full thickness burns over at least 20% of the body.
- 8.3.8 Coma** is being continuously unconscious, with a Glasgow Coma Scale of 10 or less, without any reaction to external stimuli or internal needs for at least 96 hours on external life support system. This state excludes medically induced coma.
- 8.3.9 Blindness Complete and irreversible loss** of vision in both eyes with no reaction to light stimuli. The diagnosis must be confirmed by an ophthalmologist with medical reports and objective evidence to prove blindness.
Specific exclusions:
- Congenital blindness
 - Loss of sight due to neurological disorders
 - Partial visual loss
- 8.3.10 Major Organ Transplant** is receiving one (or more) of these organs from a human donor in an organ transplant operation: kidney, heart, lung, heart-lung, liver, pancreas, or bone marrow. This policy does not cover transplants of any other organs, parts of organs, or any other tissue.
- 8.3.11 Loss of Speech** is permanently losing all ability to speak because of physical damage or disease, and this lasts for at least 12 months. Liberty must be told about the loss of speech within three months of the damage.
- 8.3.12 Multiple Sclerosis** is defined as a chronic progressive nervous disorder involving loss of myelin sheath around certain nerve fibres. The diagnosis of multiple sclerosis must have been confirmed by a neurologist using objective radiological evidence such as MRI. Two separate clinical events must have occurred resulting in permanent neurological sequelae. These sequelae must have involved a minimum of two major neurological areas - i.e. the optic nerves, motor, sensory or cerebellar.
- 8.3.13 Alzheimer's disease and progressive dementia**, as diagnosed by a neurologist with supporting radiological evidence, resulting in permanent, ongoing deterioration of intellectual function and cognitive skills, with no possibility of recovery.
On diagnosis of Alzheimer's disease or progressive dementia in accordance with the latest version of the DSM criteria.
- 8.4 End of Dread Disease Cover**
The Dread Disease benefit ends when you turn 65. The benefit plan then converts to Death only and the premium is adjusted accordingly.
- 9 Important Conditions and Exclusions applicable to Death, Dread Disease, Temporary Disability and Total and Permanent Disability cover.**
You/the claimant must provide any reasonable medical evidence of death, dread disease, total and permanent disability or temporary disability, and have any medical examination done (at your own cost) that Liberty needs.
In the event of death, dread disease, temporary disability or permanent disability, the policy does not cover any claims if it was due to the following:
- The abuse of alcohol, drugs or narcotics;
 - Willful self-inflicted injury or suicide;
 - 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;
 - The use of nuclear, biological or chemical weapons, or any radioactive contamination;
 - Participation in criminal activities;
 - Participation in hazardous activities such as mountain climbing, bungee jumping and speed racing;
 - Any pre-existing condition the consumer was aware of

that affected the consumer in the 12 months preceding the commencement of cover under this policy.

If you die (or are injured or disabled) because you committed a crime or did something illegal, you will lose all benefits. Liberty may cancel all cover and you will lose all premiums paid.

No claim will be allowed for any condition where a previous claim for the same (or related) condition was already paid under the same or any other Liberty credit life insurance policy for the same underlying credit agreement. The claim event must also have occurred after the credit agreement commenced.

10 Start of Cover

The policy covers you from when the first premium is received, as long as all other terms of the policy are followed.

Liberty will pay the Death Cover benefit amount to the Beneficiary if you die because of an accident, as defined above, before paying the first premium, as long as you had completed all appropriate proposals or applications for life insurance and Liberty had already accepted these proposals and the insurable risk.

11 Policy Termination and end of Cover

11.1 This policy and all cover under it end as soon as any of these happens:

- Your Standard Bank credit card is cancelled.
- The 31 days of grace are over, and you have still not paid any outstanding premium.
- You pay any premium late.
- A benefit for death, or total and permanent disability, or dread disease (critical illness) is paid for the main cardholder.
- You turn 75.
- When Liberty cancels the policy.
- The policy is cancelled because of legal action to recover the loan agreement debt;
- When you request for the policy to be cancelled.
- The premium paying account goes into debt review and no premiums are received on the policy; or
- If your premium paying account goes into a legal status resulting in us being unable to collect the premiums due, the policy will cancel.

11.2 The benefits for Loss of Employment, total and permanent disability and dread disease (critical illness) end when you turn 65. The benefit plan will then convert to a Death only plan and the premium will be adjusted accordingly. The death cover will end when you turn 75.

11.3 The second cardholder has accidental death cover at no cost until their age of 75, or until the main cardholder's cover ends.

12 Premiums

12.1 Premiums you must pay

The premiums are the monthly amounts you must pay for the insurance benefits cover.

Premiums will be charged to the loan account and may attract interest. Premiums must be paid monthly within 31 days of when they are due.

An administration charge of **R4.00** is levied to maintain the policy.

If the Premium Debit Date falls on a weekend or public holiday, the nominated bank account will be debited on the first working day before or after the weekend or public holiday.

Debt Review

If the account from which the premiums are debited goes into debt review and we don't receive premiums the policy will be cancelled.

Legal Statuses

If the account from which premiums are debited goes into a legal status resulting in us being unable to collect the premiums due, the policy will be cancelled.

12.2 Changes to monthly premium

- The premiums change according to the amount you owe on your Standard Bank credit card.
- No extra additional premium applies for the death cover of the second cardholder.

12.3 Change of premium rates

Liberty does not guarantee premium rates and reviews them at least once each year.

When reviewing the premium rates, Liberty will investigate the extent to which the pricing assumptions used to calculate the premiums varied from the actual experience and Liberty expectation of future experience. These assumptions include but are not limited to the expected:

- Claims incidences;
- Renewal costs of providing the policy;
- Lapse rates;

- Interest rates; and
- The average age and demographics of the lives assured on the product as a whole.

Furthermore, Liberty reserves the right to appropriately adjust the benefits payable and the premium of this policy if:

- Any legislation or regulation (including tax legislation or regulation) affecting this policy or Liberty is introduced,
- The Legal interpretation or understanding of any legislation or regulation (including tax legislation or regulation) affecting this policy or Liberty has changed; or
- Any other circumstance that is beyond Liberty's reasonable control affects this policy or Liberty. Circumstances beyond Liberty's control is defined under the Force Majeure clause in this policy; or
- Such adjustment is necessary to ensure that actual benefits paid each year are similar to the expected benefits payable (which are adjusted by Liberty's expectation of current and future experience, including the economic climate, claim incidences as well as the age and demographics of the lives assured).

Liberty and Standard Bank Insurance Brokers (SBIB) will let you know about any change at least 31 days before it happens.

13 Days of grace

If you do not pay a premium on time, Liberty allows you 31 extra days to pay it.

If no premium is received for two consecutive months, then it will be taken that you do not want the cover anymore and the policy will be canceled. You will be given notice of cancellation.

You may reinstate (restore) the policy within three months of the last premium payment by paying all the late premiums.

- But you can only reinstate a policy once.
- We will not cover anyone before a policy is reinstated.
- If we are unable to recover missed premiums at reinstatement, there may be a waiting period applied for all benefits from date of reinstatement.

14 Commission and Fees

- Commission is charged for each premium
- Premiums are worked out based on a total commission charge of 3.25% (excl. 15% VAT), according to the Regulations under Section 49 of the Long-Term Insurance Act.
- SBIB receives binder fees of 3.5% (for entering into the policy on behalf of Liberty) and 4% for the settling of claims.
- If the policy was sold through an external call centre, the call centre receives a binder fee for entering into the policy.

15 General Terms and Conditions (including conditions and exceptions)

15.1 Changes to terms of the policy

- No changes to this policy are valid unless made in writing and duly authorised by an official of Standard Bank and Liberty .
- Liberty may change or cancel any terms of this policy. You will be notified about any changes or cancellation at least 31 days in advance by writing to you at your last known address or email address.

15.2 Leaving out material information (non-disclosure)

Liberty may regard any claim as invalid and may also cancel the policy and you will lose all premiums you paid:

- If you do not disclose any material information that is relevant (for example about your health or medical history); or
- If you disclose any information that appears to be wrong (for example, your date of birth).

15.3 Fraud

If you are dishonest when you claim, then you give up all benefits under this policy and Liberty may cancel this cover. You will lose all the premiums you have paid.

15.4 Territorial Limits

This policy only covers Lives Insured who live in South Africa permanently, live in South Africa for at least 9 months of the year, or work in South Africa and have a legal working permit/visa valid for at least six months.

15.5 Jurisdiction

South African law governs this policy. The South African courts may decide any dispute about this policy.

15.6 Currency

Premiums and benefits are shown and are paid in South African Rands.

15.7 Events beyond Liberty's control (Force Majeure)

Should Liberty be prevented from carrying out any of its obligations in terms of this policy because of Force Majeure, Liberty will notify the

Policyholder of the circumstances and nature of the Force Majeure as well as the estimated duration and extent to which Liberty's performance is made impossible.

Under such circumstances, Liberty's obligations under the Policy will be suspended until the circumstances causing the Force Majeure ends and Liberty will not be liable to the Policyholder for any damages whatsoever caused to the Policyholder due to Liberty's inability to perform its obligations in terms of the Policy.

Force Majeure includes, acts of God, acts of the State or Government, exceptionally adverse natural disasters, riot, insurrection, sanctions, sabotage, terrorism, political or civil disturbance, war, boycotts, embargo, strikes, lock-out, shortages of labour or materials, material delays in public transport or any similar circumstances beyond the reasonable control of Liberty.

16 Consent to accessing, processing and disclosure of information

We know that you care about your personal information and how it is used, and we want to ensure you that you can trust Liberty and Standard Bank to use your personal information carefully.

We are required by various laws to collect and process some of your personal information to provide products or services to you and to confirm, update and enhance our records from time to time in order to provide you with these goods or services. Acceptance of these terms is voluntary but is a requirement for the provision of products or services to you. If you do not accept these terms, we cannot activate and service your policy.

The Policyholder acknowledges and agrees that:

- The information provided to us is true and correct, complete and up to date.
- If any information you give us is wrong, incomplete or outdated, we may cancel your policy or decline a future claim.
- Where you have provided us with the Personal Information of a third party, you guarantee that such third party has given you consent to provide us with their Personal Information.
- You will provide all documentation and information required in terms of our business rules.
- You acknowledge and accept that Policyholder information may be provided to SARS. Further, that SARS may also exchange the information with the tax authorities of another country or countries in which the Policyholder may be a tax resident.

The Policyholder authorises Liberty and Standard Bank, their representatives and contracted third parties (which may also be located outside of the Republic of South Africa), service providers as well as any applicable reinsurer, to process and further process the Policyholder's Personal Information:

We may be required to collect Personal Information from the Policyholder or other sources in order to service the policy, assess risks, consider claims for benefits, conduct research, apply for a tax directive and issue tax certificates.

We may process and share this information internally and externally only as required in order to: continually assess risks; service your product; consider claims; provide services and products to you; meet our responsibilities to you; follow your instructions; inform you of new services and products; make sure our business suits your needs; monitor and analyse your conduct for quality control, fraud, compliance and other risk-related purposes; for security, administrative and legal purposes; carry out statistical, research and other analysis to identify potential market trends and develop new products and services.

We may conduct any necessary medical and blood testing or examination, if relevant to the policy.

We have a duty to take all reasonable steps to ensure your personal information (i.e. contact details) is complete, accurate, not misleading and updated on a regular basis. To do this, we will always try to obtain personal information from you directly. Where we are unable to do so, we will make use of verifiable independent third-party data sources.

To further process information through the Financial Services Exchange (Pty) Ltd, trading as Astute, and through such registers and databases maintained by or on behalf of the Association for Savings and Investment SA, as well as other insurers to meet our regulatory obligations, detect and combat fraud, for servicing and internal processing purposes.

For external sources, you agreed that this authorisation is considered a legally binding personal instruction to the parties concerned to provide any relevant information requested directly to us.

We undertake to:

- Only process Personal Information as permitted by law.
- Keep the Policyholder's Personal Information confidential, secure and only for as long as required or prescribed.
- Provide you with access to update or rectify any of your information.
- Notify the Policyholder if his/her Personal Information has been compromised.

Please note:

- This authorisation and undertaking extend beyond the Policyholder's death.
- It applies only for the purposes above and therefore may partially limit the Policyholder's right to privacy.
- The Policyholder is entitled at any time to request access to, update or rectify his/her Personal Information that we process.
- The Policyholder has the right to be notified when his/her Personal Information has been compromised.
- If you as Policyholder provided us with an email address, we will correspond with you via email.
- You may contact us to update, correct or delete your personal information, unless the law requires us to keep it.
- If you believe that we have used your personal information contrary to the above, you may lodge a complaint with us internally by contacting us on **0860 123 999**. In terms of PoPIA, you have the right to lodge a complaint with the Information Regulator.

Information on unpaid or unclaimed benefits

It is your responsibility as the policyholder to ensure that Liberty and SBIB always have up-to-date contact information (including that of any potential beneficiary).

Where we become aware that benefits are payable, we will seek to communicate at the last address provided to us. If this is unsuccessful, we will take reasonable steps to find those who are entitled to the benefits, which steps may entail the appointment by us of external tracing agents. You consent to us appointing an external tracing agent and providing them with the necessary personal information to conduct such tracing. A tracing and management fee as determined at time of tracing may be deducted by us from the benefits payable.

Note that in certain circumstances, an additional amount may be payable in relation to any late payment.

17 Cooling-off period

As this is a mandatory policy subject to the National Credit Act Credit Life Regulations you as the Policyholder cannot cancel the policy unless you provide Standard Bank with alternative cover as security. You may cancel this policy within 31 days after receiving your policy schedule and terms and conditions, as long as no benefit was paid or a claim made, or an event insured against has occurred. The policy is considered to have been received 10 days after the date the Policy was issued.

After receiving any cancellation or change request, and subject to any law, Standard Bank and Liberty may take any of the actions below:

- Change the policy in line with the requested change;
- Inform you where in law the policy cannot be cancelled; or
- Cancel the policy and refund any premiums you have already paid less any expenses related to the cover you have enjoyed up until the cancellation of the policy.

18 Cancellation

As this is a mandatory policy, if you wish to cancel this policy, you need to provide us with 31 days' notice of your request to cancel the policy and within such 31 days provide us with the details of the alternative cover you wish to cede. The policy you cede must provide for all the benefits covered under this protection plan.

If we wish to cancel this policy, we will provide you with 31 days' notice to your email address. We will not refund any unused proportion of premiums if the policy is canceled.

19 Ceding of own Life insurance

You need to fax the signed cession form from your broker and Insurer, and a copy of your insurance to **011 858 7280** within 31 days and full premiums for this policy will be refunded. Premiums will be refunded for the period when there is dual insurance for the same cover.

20 Claims and Queries

To claim a benefit on your policy please contact your Standard Bank adviser for the necessary documents or telephone the claims line on Call Centre **0860 123 999**.

Email: Creditiifereg@standardbank.co.za.

You must report your claim within three years of the insured event

after which your claim will no longer be valid.

Required claims documentation

We need to see the following important documents when a Death claim is lodged:

- Death certificate
- Original identity document of the person that died;
- Original identity document of the claimant;
- Marriage certificate or other proof of the relationship (if you are claiming on the secondary card holder's death).
- Notice of registration of death (Home Affairs form number DHA1663-A);
- Bank statement of the claimant for non-SBSA customers.
- Copy of the police report (where death is caused by accident)

For other claims:

Loss of Employment:

- Claim form
- Retrenchment letter (if applicable)
- Claimant ID

Disability:

- Employers' declaration
- Medical certificate for disability
- Personal statement for disability
- Doctors' records

Dread Disease:

- Dread Disease claim form
- Doctors' records

If any other documentation is required, we will notify the claimant of this prior to making our decision.

We will need certified copies of all the required claims documents. Liberty and SBIB may further verify the medical disclosure information that was provided at policy application stage. If this information is found to be incorrect, the claim may be declined or reduced.

21

Queries or Complaints

Discuss your query or complaint with your Standard Bank adviser. If you are not happy with how the matter is handled, contact:

The Credit Life Help Line on:

The Credit Life Help Line on: 0860 123 999

Email: sbib.creditlife@standardbank.co.za;

The Credit Life Complaints on: 0860 101 101

Email: Complaint.resolutioncentre@standardbank.co.za;

If you are still not satisfied you may contact:

Financial Sector Conduct Authority

PO Box 35655, Menlo Park, 0102.

Phone number: **012 428 8000 / 0800 203 722**

Fax number: **012 346 6941**

Email: complaints@fscsa.co.za

Website: www.fscsa.co.za

FAIS Ombudsman

PO Box 74571, Lynwood Ridge, 0040. 125 Dallas Avenue, Menlyn Central, Waterkloof Glen, Pretoria, 0010

Phone number: **012 762 5000 / 0860 663 247**

Email: info@faisombud.co.za

Website: www.faisombud.co.za

National Financial Ombudsman (NFO)

Street Address: NFO Johannesburg

110 Oxford Road, Houghton Estate Johannesburg, Gauteng;2198

Phone number: **0860 800 900**

Email: info@nfosa.co.za

Website: www.nfosa.co.za

National Financial Ombudsman (NFO)

Street Address: NFO Cape Town

Claremont Central Building,

6th Floor, 6 Vineyard Road

Claremont, Cape Town, 7700

Phone number: **0860 800 900**

Email: info@nfosa.co.za

Website: www.nfosa.co.za

Underwriter/Insurer: Liberty

The insurer for the Mandatory Credit Card Protection Plan is Liberty Group Limited, company registration number 1957/002788/06.

Street address: Liberty Centre

1 Ameshoff Street, Braamfontein, 2001

Postal address: PO Box 10499, Johannesburg, 2000

Phone number: **011 558 4871**

Share call number: **0860 456 789**

Care line: **0860 102 013**

Email: info@liberty.co.za/relations@liberty.co.za