



GROUP FUNERAL PLAN
POLICY NUMBER: HGFP 793
ISSUE DATE: 1st January 2007

In return for the timeous payment of the required monthly premium by the Insured and receipt thereof by Guardrisk Life Limited ("Guardrisk") and subject to the terms and conditions of this Policy, including but not limited to the Waiting Period and the Exclusions, on the occurrence of a Claim Event, Guardrisk will pay the Benefit under the Hub Financial Services Group Funeral Plan Master Policy as described in this document.

1. Introduction

This Master Policy is issued by Guardrisk Life Limited, which in carrying on its business is obliged to comply with the provisions of the Long -term Insurance Act, 1998 (Act No 52 of 1998).

2. Company Details

Guardrisk Life Limited
Registration Number: 1999/013922/06
FSP No: 76
Physical Address: 3rd Floor, Tower 2, 102 Rivonia Road, Sandown, Sandton, 2146
Postal Address: PO Box 786015, Sandton, 2146
Tel: (011) 669-1000
Email: info@guardrisk.co.za

3. Interpretation

In this policy, unless the context indicates otherwise, all words and expressions denoting males shall include females and the singular shall likewise denote the plural and vice versa, and:

4. Definitions

Words importing the singular shall include the plural and vice versa; words importing a gender shall include the other gender.

"Accident" means the sudden, unforeseen and uncertain event, which could not reasonably be expected to occur, which is caused by violent, external, physical and visible means at an identifiable time and place, resulting directly and independently of any other cause, in Bodily Injury.

"Accidental Death" means Bodily Injury which (directly and independently of any other causes) results in a Claim Event within 31 (thirty-one) days from the date of Bodily Injury and shall exclude Natural Death.

"Addendum (a)" shall mean the schedule or schedules governing this scheme providing defined assured benefits to a specified group of participating members, underwritten by Guardrisk and attaching to and forming part of this master policy.

"Administrator" shall mean The Hub (Pty) Ltd with registration number Reg No.2004/033029/07 and FSP No 38683 ("Administrator" or "The Hub").

"Balance of Indebtedness": means the outstanding balance owed by the Insured to The Hub under and in terms of his/her Hub Account at the date of the Claim Event of the Insured;

"Bodily Injury" means physical bodily injury to the Insured caused by an Accident. Bodily Injury shall be deemed to include death by starvation, thirst and/or exposure to the elements.

"Child/Children" means (where a child or children have been added onto the application form by the Principal Insured and where the additional premium has been paid) the Principal Insured's unmarried minor Child/Children who has/have not yet attained the age of 21 (twenty-one) years, or the Principal Insured's mentally/physically disabled Child/Children (where that/those Child/Children are fully dependent on the Principal Insured irrespective of the Child/Children's age) and shall include natural children, legally adopted children and stepchildren. The Principal Insured can nominate (in writing) a maximum of 6 Children. A stillborn Child is included under this definition provided that there is at least 26 (twenty-six) weeks of existence in the uterus and that the foetus showed no life after complete birth. Stillborn shall exclude the intentional termination of the life of the Child.

"Claim" means, unless the context indicates otherwise, a demand for policy benefits by a Claimant, irrespective of whether or not the Claimant's demand is valid, made by submitting a completed claim form with supporting documentation to the Administrator.

“Claim Event” means the insured risk, namely the death of the Insured.

“Claimant” means a person who makes a claim in relation to this Policy.

“Commencement Date” means the date when this Policy starts and is effective, being the date that the take-up of this insurance product is captured on The Hub’s credit facility system OR the date on which the 1st premium is received by the Insurer (whichever is the earlier);

“Day” means a 24 (twenty-four) hour period, and “Days” has a corresponding meaning. Day shall also include a “Business Day” which is any day excluding a Saturday, Sunday or public holiday.

“Death” means the Accidental Death or the Natural Death of the Insured.

“End Date” means the last day of this insurance cover as defined in Section 10 and 11 (Termination or Cessation).

“Exclusions” means the losses or risk events not covered under this Policy.

“Full Time Employment” means an insured is working for at least 20 hours a week and receiving a salary or wages under a contract of employment that does not have a known or implied finish date.

“Hub Financial Services” shall mean the Hub (Pty) Limited, which is the administrator of the scheme.

“Insured” shall mean any individual, named in the Schedule and upon whose life the payment of any benefit is contingent upon the happening of a Claim Event as described in this Policy.

“Insurer” means a long-term insurer, namely Guardrisk Life Limited with Registration Number 1999/013922/06 and FSP Number 76.

“Master Policy” shall mean this comprehensive document governing the rules, terms and conditions pertaining to this scheme underwritten by Guardrisk, together with the attached addendum (a) and schedules/endorsements where applicable.

“Monthly Instalment” means the sum the Insured must pay to the Credit Provider each month in respect of the Credit Agreement.

“National Credit Act” means the National Credit Act 34 of 2005.

“Natural Death” means death that is not Accidental Death.

“Nominated Beneficiary” means a person nominated by the Principal Insured as the person in respect of whom Guardrisk should meet his Policy’s benefits, other than the Principal Insured, on the death of the Principal Insured.

“Parent” means (where a Parent has been added to the Policy by the Principal Insured and where the additional premium has been paid) the Principal Insured’s parent/s and/or the Spouse’s parent/s and shall include natural parents, step parents and legally adoptive parents of the Principal Insured and/or the Spouse. The Principal Insured can nominate (in writing) a maximum of 2 (two) parents.

“Period of Insurance” means the period between the Commencement Date and the End Date for which the Insured has paid the premium and the Insurer has agreed to accept it. The first period of insurance begins at the Commencement Date and all periods of insurance must be consecutive.

“Personal Information” means personal information as defined in the Protection of Personal Information Act, No 4 of 2013.

“Policy” means the Hub Funeral Plan Group Policy.

“Policyholder” means the Principal Insured.

“Premium” means the monthly premium the insured must pay for cover under this Policy. Failure to pay the premium will result in the Policy lapsing and all benefits being cancelled.

“Principal Insured” means the adult, who is over the age of 18 (eighteen) years but not yet 65 (sixty-five) years of age, who has applied for insurance which has been accepted by the Insurer and who pays the monthly premium.

“Repudiate” means, in relation to a Claim, any action by which Guardrisk rejects or refuses to pay a Claim or any part of a Claim, for any reason, and includes instances where a Claimant lodges a Claim:

- in respect of a loss event or risk not covered by this Policy, and
- in respect of a loss event or risk covered by this Policy, but the premium or premiums payable in respect of this Policy are not paid and;

“Repudiation” shall have a corresponding meaning.

“Review date” shall mean the anniversary date of the specific addendum(s), at which date, or such other date, or at such intervals as described therein, Guardrisk may review the premium rate and any other conditions as deemed necessary.

“Spouse” means (where a Spouse has been added by the Principal Insured and where the additional premium has been paid) the legal husband, wife or civil union/common law partner of the Principal Insured and as nominated in writing by the Principal Insured. There may only be 1 (one) Spouse insured under this Policy at any point in time.

“Variation” means any act that results in a change to:
the premium;
any terms;
any condition;
any policy benefit;
any exclusion; or
the duration of this Policy
and “Vary” and “Variations” have a corresponding meaning.

“Waiting Period” means a period during which an Insured is not entitled to Policy benefits and is the period of 6 (six) months from the Commencement Date and which is applicable for Natural Death. Once this period has passed or expired, Natural Death will be covered. There is no Waiting Period for Accidental Death.

There will be no Waiting Period for Natural Death imposed in instances where an Insured was covered on a similar policy with an alternate insurer in the 31 (thirty-one) day period prior to the Commencement Date of this Policy provided such Waiting Period on the similar policy with the alternate insurer had already expired and where the alternate policy is being replaced by this one. Proof will be required in such instances failing which the full Waiting Period, as defined, will be applicable for all Insured’s on this Policy.

Where the Spouse, Parent or Child/Children have been added onto this Policy after the Commencement Date and where the additional premium/s has/have been paid, the Waiting Period for any Natural Death Claim relating to such Spouse, Parent and Child/Children will commence from the date that the Spouse, Parent and Child/Children is added onto the Policy, provided such persons did not enjoy cover 31 (thirty-one) days prior to such date on a similar policy with an alternate insurer where the Waiting Period had already expired and where the alternate policy is being replaced by this one.

5. Premiums

The premium rate applicable to the attached addendum (a) forming part of the master policy will be reviewed by Guardrisk on its respective policy anniversary or the review date or at such intervals as outlined in the addendum, but no more than once per each calendar year period. A premium is due each month in order for the cover to remain in force. Where a premium has not been paid, a 31 (thirty-one) day grace period will be allowed in which the Principal Insured is able to make payment to avoid the policy being cancelled. If the premium remains unpaid for a period in excess of the grace period, the Policy will automatically lapse and all benefits will be cancelled. No Claim Event will be considered once the Policy has been cancelled, unless the Claim Event occurred in the period prior to the date of cancellation. Should a Claim Event occur in the period of grace, and the Claim is considered valid, the benefit will be paid less the arrear premium.

6. Benefits

On the happening of a Claim Event, the amount as stated in the addendum (a) relating to the level of benefits offered will become payable.

7. Admission Requirements

Subject to compliance with the Policy terms, the definitions, the Waiting Period and the Exclusions contained in this Policy, Guardrisk undertakes to provide benefits in accordance with the addendum(a) forming part of this master policy.

8. Claims

On the occurrence of a Claim Event, the Claimant must contact the Administrator within 90 (ninety) days of the occurrence of the Claim Event in order to lodge a Claim. A Claim will not be considered if reported after this 90 (ninety) day period, unless there are extenuating circumstances for the late notification.

The Administrator must be contacted on 0861 88 88 99 or email HubFinancialServices@hub.co.za

Claims Payments

All amounts payable by Guardrisk in terms of the addendum(s) are payable to the Principal Insured or the Nominated Beneficiary and will be made in the lawful currency of South Africa and into a South African Bank account.

Proof of Claims

Guardrisk will require the following certified documents in order to validate a Claim:

- Computerised Death Certificate
- Identity Document of Deceased
- Identity Document of Claimant / Beneficiary
- Copy of Guardrisk Insurance Certificate
- Copy of the DHA1663 Registration of Death Form

Guardrisk reserves the right to call for additional information if deemed necessary.

A claim that is accepted by Guardrisk as a valid claim, will be settled within 2 working days.

9. Standard Terms and Conditions

Non-compliance with the various terms and conditions as defined in the addendum(a) will render the Policy null and void.

10. Termination of the Policy

The insurance cover under the policy will end and no further benefit will be payable, as soon as one of the following occurs:

The Principal Insured fails to pay the premium;
We advise the Principal Insured that the Policy has been cancelled
The Principal Insured cancels the Policy.
We cancel the Policy.

11. Surrenders or Cessions

Neither the policy nor any rights, obligations or benefits attaching thereto may be ceded, assigned or transferred in any form whatsoever. This Policy does not accrue a surrender, paid up or loan value.

12. Condition Precedent

Strict compliance by the Principal Insured with all the provisions, conditions and terms of this Policy shall be a condition precedent to liability on the part of Guardrisk hereunder.

13. Duplication of Lives Assured

In the event of duplication of cover on any Principal Insured, Spouse, Parent or Child/Children, Guardrisk will not be liable for any accumulated claim on any one Insured which exceeds the company's agreed maximum liability, based on age and sum assured per category of business.

14. Currency

All transactions will be in South African Rand.

15. Exclusions

Guardrisk will not be liable in the event of death from Suicide or Attempted Suicide within 12 (twelve) months from the Commencement Date of the policy.

16. Cooling-Off Rights and Cancellation

This Policy can be cancelled by the Principal Insured within 31 (thirty-one) days from the date the Principal Insured received the Policy or within 31 (thirty-one) days from the date it can be reasonably determined the Principal Insured received the Policy or within 31 (thirty-one) days from the Commencement Date of the Policy, provided that no benefit has yet been paid or claimed of the event insured against has not yet occurred, by giving such notice of cancellation to the Administrator. In the event that this Policy is cancelled within the cooling-off period, a full refund of any premium paid less any costs, will be made to the Principal Insured.

After this cooling-off period, this Policy may be cancelled by the Principal Insured by giving 1 (one) calendar months' notice in writing to the Administrator or it can be cancelled by Guardrisk giving 1 (one) calendar months' notice to the Principal Insured at the latter's last known address. Cover will cease and be cancelled at midnight on the last day for which the premium has been paid. In the event that this Policy is cancelled after the expiry of the cooling-off period, the premiums paid will not be refunded to the Principal Insured.

17. Policy Variations

Guardrisk reserves the right to Vary this Policy by giving the Administrator written notice (by post or email) of such intention at least 31 (thirty-one) Days' before any premium rate adjustment and 31 (thirty-one) Days' notice before any other Policy Variation, unless the Variation is to increase the Policy benefits without increasing the premium, in which case no advance notice will be required. The Administrator must inform the Principal Insured of any material Variation of the terms and conditions. Any Variations will be binding on Guardrisk, the Administrator and the Principal Insured and can be applied at any time to the existing terms and conditions after written communication of these changes has been sent to the Principal Insured.

18. Misrepresentation

This Policy shall be voidable in the event of misrepresentation, misdescription non-disclosure by or on behalf of the Principal Insured of any particular which is material to Guardrisk's assessment of the risk, in which event any and all premiums so paid or payable shall be forfeited to Guardrisk. It is the responsibility of the Principal Insured to inform the Administrator if any circumstances change and where this could affect the outcome of a potential Claim and/or which may invalidate this Policy and its benefits.

19. Fraud

If any Claim under this Policy is in any respect fraudulent, or if any fraudulent means or devices are used by the Principal Insured, or anyone acting on his/her behalf, or by any Claimant, or anyone acting on his/her behalf to obtain Policy benefits under this Policy, all benefits including premiums paid under this Policy shall be forfeited. Guardrisk reserves the right to take any action deemed appropriate in such instances.

In addition, in the event of misrepresentation, misdescription or non-disclosure by or on behalf of the Principal Insured of any particular material to the assessment of the risk, all benefits including premiums paid under this Policy will be forfeited.

We may immediately cancel this Policy or place it on hold, refuse any transaction or instructions, or take any other action that we consider necessary in order to comply with the law and prevent or stop any undesirable or criminal activity.

20. Indulgence, Leniency or Extension

No indulgence, leniency or extension of time which the Administrator or Guardrisk may grant or show to the Principal Insured, shall in any way prejudice the Administrator or Guardrisk, or preclude the Administrator or Guardrisk, from exercising any of their rights in the future.

21. Processing and Protection of Personal Information

The Principal Insured acknowledges and consents to the Administrator and Guardrisk processing his/her Personal Information:

To enter into this Policy and for purposes of administering this Policy and complying with his/her instructions; and for the purposes of the prevention and detection of fraud and criminal activities, the identification of the proceeds of unlawful activities and the combating of money laundering activities.

The Principal Insured has the right to access his/her Personal Information held by the Administrator or Guardrisk, during office hours and within a reasonable time after receiving such a written request for access.

The Administrator and Guardrisk will only keep the Principal Insured's Personal Information for as long as necessary or required by law.

The Administrator or Guardrisk may transfer its rights or obligations under this Policy to a third party without the Principal Insured's consent and without notice. In such event, the third party will then process the Principal Insured's Personal Information.

The Principal Insured may update his/her Personal Information at any time by calling the Administrator.

22. No Rights to Other Parties

Unless otherwise expressly provided in this Policy, nothing in this Policy shall give any rights to any person other than the Insured. Payment to the Principal Insured or the approved Claimant or Nominated Beneficiary shall in every case be a full discharge to Guardrisk.

Addendum No. 01/2007

SCHEME PARTICULARS/LEVEL OF BENEFITS AS PER MEMBERSHIP LISTING (follows).

Addendum No: 01/2007

SCHEME PARTICULARS

ASSURED:

Registered Members of the Hub Funeral Plan

SCHEME TYPE:

Funeral Benefit Scheme

INCEPTION:

1st January 2007

OBJECT OF SCHEME:

In the event of death, to provide a cash benefit for all registered members and dependants under the scheme, as defined herein.

LEVEL OF BENEFITS COVERED AS PER MEMBERSHIP LISTING

FAMILY COVER

Monthly premium per family

| | |
|---------|---------|
| R 45.00 | R 25.00 |
|---------|---------|

Main Member age under 65 years

| Plan "A" | Plan " B " |
|----------|------------|
|----------|------------|

| | |
|-------------|------------|
| R 10 000.00 | R 5 000.00 |
|-------------|------------|

Spouse age under 65 years

| | |
|-------------|------------|
| R 10 000.00 | R 5 000.00 |
|-------------|------------|

Children (Maximum 6)

14 - 21 years

| | |
|-------------|------------|
| R 10 000.00 | R 5 000.00 |
|-------------|------------|

1 - 13 years

| | |
|------------|------------|
| R 5 000.00 | R 2 500.00 |
|------------|------------|

0 - 12 months

| | |
|------------|----------|
| R 1 500.00 | R 750.00 |
|------------|----------|

INDIVIDUAL COVER

Monthly premium per person

| | |
|---------|---------|
| R 25.00 | R 12.00 |
|---------|---------|

Main Member age under 65

| | |
|-------------|------------|
| R 10 000.00 | R 5 000.00 |
|-------------|------------|

PARENT COVER

Monthly premium per person

| |
|---------|
| R 40.00 |
|---------|

[Maximum of 2 parents]

Age under 72

| |
|------------|
| R 5 000.00 |
|------------|

Commission: 20% of monthly premium

Premiums are payable monthly in advance and must be received on or before the 1st day of each month.