

## **TERMS & CONDITIONS**

**1. ELIGIBILITY:** Below the age Sixty (60) years at commencement date or at any date of inclusion.

### **2. CESSATION OF LIFE ASSURANCE**

A Member shall cease to be a Member on any of the following:

- The date of the parent/guardian death;
- The date when an account holder ceases to be an Singithi saving account holder of the Assured;
- The date on which parent/guardian attains age 61;
- Any other date on which parent/guardian ceases to be eligible for assurance.

### **3. BENEFIT**

#### **1. ANNUITY BENEFIT**

##### 1.1. Benefit

If at any time when the policy is in full force and effect and before the 61<sup>st</sup> birthday of the Life Assured, the death of the Life Assured occurs after this Policy has been in force for not less than Ninety (90) days (hereafter called "Waiting Period") from the date of commencement of the benefit, the Company agrees to pay the standing order amount as specified in the policy Schedule in monthly instalments until attaining 18<sup>th</sup> birthday of the minor since the date of death of the parent/guardian.

##### 1.2. Payment of benefits

Subject to the general conditions embodied in this contract of assurance the Company shall make payments in relation to Annuity benefit as specified in the Schedule under this contract of assurance at the Company's Head Office upon the submission of documentary proof at the expense of the claimant, to the satisfaction of the Company and/or as reasonably required by the Company to determine;

1. The happening of the event on which the benefit become payable

2. The title of the person(s) claiming payment

3. The correctness of the age of the Life Assured stated in the proposal

### 1.3. Conditions

For the consideration of the benefit, the Death should occur before the expiry date of this benefit or before the age 61<sup>st</sup> birthday of the Life Assured.

### 1.4. Exclusions

- a) An act or attempted act of self-injury, suicide (while sane or insane) or participation in any criminal act.
- b) Racing of any kind other than on foot and any practice thereof, participation in any kind of hunting, mountaineering, parachuting or underwater or underground activity, or any dangerous or hazardous sport, competition, or occupation.
- c) Participation in terrorist activities, felonious acts or riots.
- d) Consequences of declared or undeclared war, civil war, rebellion revolution, insurrection, any warlike operation or restoration of public order.
- e) Any risk from the influence of alcohol or the taking of drugs or narcotics unless prescribed by a legally qualified physician or surgeon and taken in accordance with the prescribed dosage.
- f) Any form of aerial flight other than as a fare paying passenger of a recognized commercial airline.
- g) Active service in any Military, Naval, Air Force, Police or similar regimented force or organization.
- h) Any breach of law by the Life Assured.
- i) Disablement as a result of injury which occurred before the commencement of this cover or after 61<sup>st</sup> birthday of the Life Assured.
- j) In the event the insured refusing any examination and investigations deemed necessary by the Company or making such impossible.
- k) By nuclear fusion, nuclear fission or radioactive contamination.

#### 4. GENERAL EXCLUSIONS

1. Total Exclusion of Liability: No benefit shall be payable under this Policy if arising directly or indirectly as a result of the participation of the Member in any war, invasion, act of foreign enemies, hostilities or war operations (where war be declared or not), civil war, mutiny, civil commotions assuming the proportions of, or amounting to a popular rising, military rising, insurrection, rebellion, military or usurped power or any acts of any person acting on behalf of or connection with any organization directed towards the overthrow by force of any Government or to the influencing of it by terrorism or violence.
2. Suicide: No benefit shall be payable if the Member commits suicide (whether of sound mind or otherwise at the time) within one (1) year after the Policy issue date or the date of inclusion to the Policy, the amount payable under this Policy shall not exceed the aggregate of premiums paid under the Policy without interest or such greater sum not exceeding the amount which would otherwise be payable upon the death of Member as may be represented by the interest of a Third party acquired in good faith for valuable consideration and proved to the satisfaction of the Company not to be recoverable in any other way.
3. Disappearance of Member: Where the death of the Member is sought to be established on the basis of a presumption generated in circumstances where he had not been heard of for a period of one year by those who would have naturally heard of him, if he had been alive, no money shall become due under the Policy until the effluxion of a period of seven (7) years computed from the time when the Member had ceased to be heard of, and this fact notified to the Company.
4. AIDS Exclusion: If at any time during the currency of this Policy including both before and after the making of any claim or whilst any benefits are being paid, the Member is found to be infected with any human immune deficiency virus, this Policy lapses with immediate effect and the Company's liability will be limited to

the individual portion of the Annual Premium paid under the Policy without interest.

5. Forfeiture in Certain Events: In case the premium shall not be duly paid or in case any condition herein contained or endorsed hereon shall be contravened or in case it is found that any untrue or incorrect statement regarding any Member is contained in the proposal, personal statement, declaration and connected documents or any material information is withheld, then and in every such case the cover on respective Member shall be void and claims to any benefit in virtue hereof shall cease and determine and all moneys that have been paid in consequence hereof shall belong to the Company.