

GROUP RISK BENEFIT POLICY

issued to the

CORPORATE SELECTION UMBRELLA RETIREMENT FUND

With effect from

1 May 2010

Insured by

**LIBERTY GROUP LIMITED
REG. NO.1957/02788/06**

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GROUP RISK BENEFITS POLICY

CORPORATE SELECTION UMBRELLA RETIREMENT FUND ("the Fund")

WHEREAS the Fund, has made application to Liberty Group Limited, (hereinafter referred to as "Liberty Life"), for the purpose of insuring benefits for Members, Member's Spouses or Dependants (as is applicable) on the occurrence of certain events in terms of its Rules.

AND WHEREAS Liberty Life on the basis of written, or electronically transmitted (where authority has been given to utilise such transmission medium) statements and declarations made on or in connection with the said application has agreed to insure such benefits as provided therein.

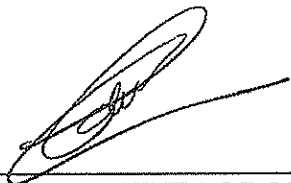
Liberty Life does hereby endorse any existing policy and endorsement issued thereto, and replaces them by the issue of this policy, (hereinafter referred to as "the Policy") to the Fund in the name of the Fund.

In terms of this Policy it is agreed by and between the Fund and Liberty Life and declared as follows:

In consideration for payment of the premium amounts described in this Policy, Liberty Life shall insure and pay such benefits as described in the Schedule/s to this Policy on receipt of satisfactory proof of the happening of the events described therein.

Provided always that all dealings with and payments made shall be subject to the conditions of all of the following documents, which shall be deemed to form part of this Policy:

- (i) Proposal, Declaration, Scheme Authority and Member Authority;
- (ii) any Endorsements, Schedules and Annexures attached hereto;
- (iii) the Rules as defined in this Policy;
- (iv) all documents or electronic transmissions furnished in terms of this Policy and the Rules;



LIBERTY GROUP LIMITED

4 May 2010

DATE

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**GROUP RISK BENEFITS POLICY
GENERAL CONDITIONS
(CONTINUED)**

1. GENERAL

1.1 INTERPRETATION

In this Policy where the context or circumstance so admits or requires and unless otherwise expressly stated

1.1.1 Words and expressions defined as Policy Definitions shall have the meanings given to them.

1.1.2 Words and expressions defined as Schedule Definitions shall have the meanings given to them in respect of that Schedule only.

1.1.3 Words importing the singular shall include the plural and vice versa.

1.1.4 Words importing one gender shall include the other genders and vice versa.

1.1.5 For the purposes of this Policy, and where the context so permits, the phrase "in writing" shall mean written communications as well as information stored or transferred electronically.

1.1.6 Any headings to clauses in this Policy, the Schedules, any Endorsements or any Annexure hereto, except where the circumstances may require, do not form part of nor do they affect the interpretation of this Policy, but are for convenience of reference only.

1.2 POLICY DEFINITIONS

"BENEFITS" mean the benefits payable in terms of this Policy. The Benefits shall be calculated in terms of the Rules but subject to such maximum or minimum amount that Liberty Life shall determine

"COMMENCEMENT DATE" means the Commencement Date as defined in the Rules.

"COMMISSIONER" means the Commissioner for the South African Revenue Service.

"EMPLOYER" has the meaning as defined in the Rules.

"INCOME PLAN" has the meaning as defined in the Rules.

GROUP RISK BENEFITS POLICY
GENERAL CONDITIONS
(CONTINUED)

- "INSURED BENEFIT"** means the benefits secured under this Policy.
- "INSURED BENEFIT SALARY"** has the meaning as defined in the Rules.
- "MEMBER"** means any person who is admitted to membership of the Fund in accordance with the Rules and shall include any such person as long as they are prospectively entitled to a benefit from the Fund.
"MEMBERSHIP" shall have a corresponding meaning.
- "NORMAL RETIREMENT DATE"** in respect of a Member who is a member of any registered pension or provident fund operated by his Employer or in which his Employer participates, means the earliest Normal Retirement Date on which the Member may retire from such fund (s).
- "PREMIUMS"** means all monies payable to Liberty Life for the purposes of providing the benefits afforded by this Policy.
- "RULES"** means the Rules governing the Fund.
- "SCHEME AUTHORITY"** means an authority signed by an authorised representative of the Employer and/or the Fund by virtue of which, notices, communication, data or any other information in respect of the Fund, its Members or any party having a valid interest in the Fund may be communicated utilising electronic means, which shall include, but not be limited to; facsimile, e-mail, electronic data interchange (EDI).
"MEMBER AUTHORITY" shall, where the context so permits, have a similar meaning.

For the purposes of this Policy, and where the context so permits, the phrase "in writing" shall include information transferred electronically in terms of the Scheme Authority.

GROUP RISK BENEFITS POLICY
GENERAL CONDITIONS
(CONTINUED)

1.3 NOTICES AND COMMUNICATION

- 1.3.1 Every notice or communication to be given, sent or made under this Policy shall be in writing, which shall include electronic communication.
- 1.3.2 Where electronic communication is utilised, the onus shall be on the sending party to prove delivery by the receiving party.
- 1.3.3 Any such notice or communication addressed to the Fund shall be sent to the Fund at the address last notified by it in writing to Liberty Life.
- 1.3.5 Any such notice or communication addressed to Liberty Life shall be sent to Liberty Life at its Head Office for the time being.

1.4. CURRENCY AND PLACE OF PAYMENT

All payments to or by Liberty Life under this Policy shall be made in the lawful currency of the Republic of South Africa by means of an electronic fund transfer to or from an account designated by Liberty Life.

1.5 LAW

Any question of law arising under this Policy shall be decided in accordance with the laws of the Republic of South Africa.

1.6 AMENDMENT TO POLICY CONDITIONS

- 1.6.1 Liberty Life may amend any provision or condition of this Policy after giving the Fund one months written notice (or such other period of notice as specifically provided in this Policy) of its intention to effect the alteration.
- 1.6.2 No provision or condition of this Policy may be waived or modified in any way whatsoever except by an endorsement signed by an authorised official of Liberty Life.
- 1.6.3 Should any statutory authority introduce measures which affect this Policy, or in the event of Liberty Life's basis of taxation being changed, or should a Fund which requires approval by the relevant authorities, have such approval refused or withdrawn, Liberty Life shall make such amendments to this Policy as it considers appropriate without any notice to the Fund but shall consult with the Fund with regard to the reason for such amendment.

GROUP RISK BENEFITS POLICY
GENERAL CONDITIONS
(CONTINUED)

- 1.6.4 If the Fund considers any amendment to be prejudicial it may discontinue this Policy in full or in part subject to the relevant discontinuance provisions contained herein.

1.7 DISPUTES

In the event of conflict between the provisions of the Rules, and the conditions of this Policy, then the following shall apply:

- 1.7.1 In all matters relating to the rights and obligations of the Fund, an Employer or Liberty Life, the conditions of this Policy shall prevail.
- 1.7.2 In all other matters, including the rights and obligations of Members, the provisions of the Rules shall prevail.
- 1.7.3 in all matters relating to the conditions of this Policy, if disputes arise which cannot be resolved amicably between the parties, the matter shall be referred for resolution by mediation under the rules of the Arbitration Foundation of Southern Africa ("AFSA"), which mediation decision shall be binding.
- 1.7.4 Should mediation fail, the matter under dispute must, within 15 Business Days of such failure, be referred for expedited arbitration in Sandton, Gauteng, under the rules of AFSA.
- 1.7.5 The parties to the dispute shall, by agreement appoint a single arbitrator to rule on the dispute.
- 1.7.6 Should the parties fail to agree on the arbitrator within 10 Business Days after referral, an arbitrator shall be appointed by the Secretariat of AFSA to hear the matter.
- 1.7.7 The arbitrator's decision shall be final.
- 1.7.8 Notwithstanding the above, the disputing parties may shorten or lengthen the periods referred to in respect of negotiation or mediation by written agreement.
- 1.7.9 The contents of this clause shall not preclude any party from access to an appropriate court of law or alternate dispute resolution body established by law or otherwise, for appropriate relief in any matter under dispute.
- 1.7.10 The contents of this clause shall continue to be binding notwithstanding the fact that the one or more parties to the dispute may have ceased to exist.

**GROUP RISK BENEFITS POLICY
GENERAL CONDITIONS
(CONTINUED)**

1.8 BENEFITS ARE NON-ASSIGNABLE

This Policy is issued solely for the benefit of the Fund and no right, title, interest or benefit herein or hereunder may be ceded, assigned or disposed of in any manner without the prior written approval of Liberty Life.

1.9 DISCHARGE OF LIABILITY

Notwithstanding anything to the contrary contained herein or in the Rules, the production by Liberty Life of an instruction, duly signed by or on behalf of the Fund, to make any payment to any person or body, and proof that such payment has been made by electronic fund transfer to the account reflected in such instruction, shall be final and conclusive evidence and proof that the payment has been paid and received. Liberty Life shall not be liable for any further action, claim or demand for whatever nature in respect thereof.

1.10 LIABILITY OF LIBERTY LIFE

Notwithstanding anything to the contrary contained herein or in the Rules, Liberty Life's total liability to the Fund under this Policy at any one time shall not exceed the total amount(s) insured as limited in the particular Schedules and any payments by Liberty Life under this Policy shall be accordingly so limited. If any changes are made to the Rules without the prior written approval of Liberty Life, they shall not increase Liberty Life's liability in respect of this Policy, even though they may purport to do so.

2. DUTIES AND RESPONSIBILITIES OF THE FUND

The Fund shall:

2.1 Where it is required to be approved by the Commissioner

2.1.1 ensure that the Fund is approved and continues to be approved by the Commissioner.

2.1.2 ensure that the Fund at all times complies with any legislation relevant to the Fund.

2.1.3 ensure that the Fund at all times complies with the requirements set out in the approval of the Fund by the Commissioner.

2.2 Within 30 days of a Member joining the Fund, provide, or ensure that the Employer provides, the following information, in a form acceptable to Liberty Life in respect of Members:-

GROUP RISK BENEFITS POLICY
GENERAL CONDITIONS
(CONTINUED)

- 2.3.1 The name, date of birth and gender of the Member;
 - 2.3.2 The date of admission to Membership of the Fund;
 - 2.3.4 The Member's Insured Benefit Salary from time to time.
 - 2.4 Notify Liberty Life of the termination of a Member's Membership of the Fund, the date that Membership ceased and the reason for termination of Membership within 30 days of the event.
 - 2.5 Provide proof to the satisfaction of Liberty Life of the occurrence of any event giving rise to a claim for benefits under this Policy.
 - 2.6 Provide proof to the satisfaction of Liberty Life of the continued existence of any person entitled to a benefit under this Policy.
 - 2.7 Advise Liberty Life of any change in or to:-
 - 2.7.1 the nature of the business of the Employer;
 - 2.7.2 the industry in which the Member's Employer is engaged,
 - 2.7.3 the occupation of any Member entitled to a benefit under this Policy;
 - 2.7.4 the name of any Employer,
 - 2.7.5 the address of any Employer.
 - 2.7.6 provide such other information as may reasonably be requested by Liberty Life.
- Such advice shall be delivered in a form acceptable to Liberty Life within 30 days of the date of such change.
- 2.8 Pay all premiums due in terms of this policy within one calendar month of the date on which they are due,
 - 2.9 Advise Liberty Life of its intention to discontinue premiums in whole or in part as provided for in the relevant Schedules.
In the event that the Policy is discontinued as a whole, notwithstanding the requirements of the individual Schedules, the notice period required shall be one calendar month.
 - 2.10 Advise Members of any restriction or condition imposed by this Policy or any benefits afforded under it. Failure to do so shall not affect the operation of such restriction or condition.

**GROUP RISK BENEFITS POLICY
GENERAL CONDITIONS
(CONTINUED)**

3. DUTIES AND RESPONSIBILITIES OF LIBERTY LIFE

Liberty Life shall:

- 3.1 apply the amounts received as premiums in terms of this Policy for the purposes as set out in the relevant Schedules.
- 3.2 pay benefits in accordance with the relevant Schedules.
- 3.3 furnish the Fund with any information it may reasonably require regarding this Policy.
- 3.4 be entitled to terminate the Policy, on the happening of either of the following events, provided that the Fund has been given seven days' written notice to comply with the provisions of the Policy and has not done so:
 - 3.4.1 A Premium remaining unpaid for more than one calendar month from the date it becomes due.
 - 3.4.2 A material non-compliance by the Fund with the conditions of the Policy.
- 3.5 be entitled to terminate the Policy subject to one calendar month's written notice to the Fund if the number of Members should fall below the minimum number that Liberty Life is prepared to insure under a Policy of this nature or applicable to this type of business.
- 3.6 not accept any claim for interest in respect of delays in payment of amounts and/or benefits resulting from the Fund's failure to provide timeous and/or accurate member information as required in terms of Clause 2 of this Section of the Policy.

**GROUP RISK BENEFITS POLICY
INSURED BENEFIT CONDITIONS
(CONTINUED)**

The Fund has elected to insure certain benefits provided in terms of the Rules, the following general conditions shall apply:-

1. SCHEDULE DEFINITIONS

- "INSURED BENEFIT"** means a benefit payable in accordance with one or more of the following Schedules;
Death Benefits
Capital Disability Benefits
Accidental Death Benefits
Accidental Disability Benefits
Plus Benefits
Employer Contribution Waiver Benefits
- "INSURED BENEFIT SALARY"** means the salary utilised by the Fund for the purpose of determining the level of insured benefit in terms of the Rules.
- "MEDICAL FREE LIMIT"** means the level of benefit which Liberty Life is prepared to accept without medical evidence. **"MEDICAL FREE COVER"** and **"FREE COVER LIMIT"** shall have a corresponding meaning
- "PREMIUM"** means the amount payable to Liberty Life in respect of a Member's Insured Benefit cover.

2. RIGHT TO BENEFIT

- 2.1 In consideration for payment to Liberty Life of the Premiums and subject to satisfactory proof of the event giving rise to a claim for Insured Benefits and admission of the validity of the claim by Liberty Life, an Insured Benefit shall be payable to the Fund.
- 2.1 The amount of the benefit shall be determined and paid in accordance with the Rules but shall be subject to any limitations, conditions and formalities imposed in terms of this Policy or required by law.
- 2.2 All claims for benefits in terms of this Policy shall be submitted in accordance with Liberty Life's standard requirements for corporate benefit claims on the form prescribed by Liberty Life and accompanied by such supporting documentation as Liberty Life shall advise.
- 2.3 The Fund's right to benefit terminates on the happening of the first of the following events :
- 2.3.1 Termination/Discontinuance of the Fund.
- 2.3.2 Cessation of participation of a Member's Employer in the Fund.

**GROUP RISK BENEFITS POLICY
INSURED BENEFIT CONDITIONS
(CONTINUED)**

- 2.3.3 Termination of the relevant Benefit Cover.
- 2.3.4 Termination of a Member's Membership.
- 2.3.5 A Member ceasing to be in permanent employment of his Employer.
- 2.3.6 Non-payment of Premiums due.

3. PREMIUMS

- 3.1 The Fund shall pay to Liberty Life the Premiums due in terms of the relevant Insured Benefit Schedule.
- 3.2 Liberty Life shall advise the Fund of the Premium rates payable.
- 3.1 Subject to one calendar month's written notice being given to the Fund by Liberty Life, the basis of the rates may be varied at any time.
- 3.4 In the event of Premiums remaining unpaid, Liberty Life shall cease to provide cover for the benefits secured in terms of this Schedule after having given the Fund seven days written notice of its intention to terminate cover.

4. COMMENCEMENT OF AND INCREASE IN COVER

- 4.1 Cover shall commence on the date a Member satisfies the eligibility conditions as set out in the Rules but in no event prior to the date on which written notification of Membership is advised to the Insurer.
- 4.2 If a Member, as a result of accident, disease, illness or injury, has been absent from work or is unable to perform all of his normal duties at work, either on the date his cover is due to commence or the date that any increase in cover as set out in Clause 5.4 below takes effect (or on the next working day if that day is not a working day), or at any time during the 20 working days prior to the aforementioned dates, then the cover shall only commence or be increased as the case may be, on completion of 20 consecutive working days of performing his normal full-time duties after such dates. The Fund shall notify Liberty Life in writing of all relevant information and occurrences in this regard.
- 4.3 If a Member is admitted to the Fund as a result of the eligibility conditions having been waived in terms of the Rules, such Member's cover shall be subject to such terms and conditions as Liberty Life may agree in writing with the Fund. No cover shall be granted unless expressly communicated in writing to the Fund by Liberty Life.

**GROUP RISK BENEFITS POLICY
INSURED BENEFIT CONDITIONS
(CONTINUED)**

5. EVIDENCE OF INSURABILITY

- 5.1 Liberty Life is entitled to request such information as it considers necessary to establish the Premium rates and Medical Free Limit for any Insured Benefit. No Medical Free Limit shall apply until confirmed in writing to the Fund by Liberty Life.
- 5.2 Liberty Life may, at its sole discretion, grant Medical Free Cover. The amount of this Medical Free Cover, if any, may be altered at any time, provided that no such alteration shall have the effect of reducing the amount of any Member's existing cover or of making the terms, other than any change in Premium, of such existing cover less favourable. Liberty Life shall notify the Fund in writing of any change in the Medical Free Limit.
- 5.3 After attainment of age 65, or Normal Retirement Date, if earlier, any increase in a Member's Death Benefit cover shall be subject to submission of medical evidence and written acceptance by Liberty Life. In respect of all other Insured Benefits, a Member's cover shall cease on the earlier of attaining the Normal Retirement Date or the cessation age reflected in the relevant Schedule notwithstanding the fact that the member may continue to be a Member of the Fund.
- 5.4 Liberty Life is entitled to request such evidence as it considers necessary to assess the risk in respect of any Member in respect of cover in excess of the Medical Free Limit or in the circumstances referred to in Clauses 4.3 and 5.3 above.
- 5.4.1 When Liberty Life requests medical evidence, the Member is entitled to cover, subject to Clause 4, for a period ending on the earlier of:
- 5.4.1.1 The completion of 60 days from the date evidence was first requested.
- 5.4.1.2 The date on which the decision on the assessment of the risk is advised to the Member.

The amount of the cover shall, in respect of a newly admitted Member, as well as a Member whose cover was previously accepted at ordinary terms and rates, be the Member's full entitlement in terms of the Rules. In both instances the cover shall be limited to the maximum amount of cover that Liberty Life is prepared to make available for this type of insurance from time to time.

**GROUP RISK BENEFITS POLICY
INSURED BENEFIT CONDITIONS
(CONTINUED)**

- 5.4.2 Where all or a portion of the existing cover is provided for a Member on special terms, then the provisions of Clause 5.4.1 shall not apply. Such cover may be provided by Liberty Life for such Member, subject to such special terms and conditions as it lays down in writing.
- 5.4.3 Notwithstanding the provisions of Clauses 5.4.1 and 5.4.2, a Member must advise Liberty Life of any material change in health during the period when the risk is being assessed. Failure to do so may result in the terms granted being withdrawn and the possible restriction or declination of a claim.
- 5.4.4 On the expiry of the appropriate period referred to in Clause 5.4.1 above, Liberty Life shall restrict the Member's cover to:
- 5.4.4.2 The Medical Free Limit in the case of a newly admitted Member, or
 - 5.4.4.3 The greater of the Medical Free Limit and the lowest amount of cover accepted by Liberty Life in respect of the Member in the prior 12-month period, in respect of a request for an increase in the Member's cover. Provided that where the Member was previously underwritten, the amount of his cover previously accepted may be increased in accordance with Liberty Life's then current advance underwriting practice.
- 5.4.5 Liberty Life shall restrict the cover as in Clause 5.4.4 above immediately upon receipt of written notification that the required medical evidence shall not be provided.
- 5.5 Where medical evidence is submitted, Liberty Life may, after consideration of such evidence:
- 5.5.1 accept the cover to be underwritten at standard rates and conditions, or
 - 5.5.2 defer a decision for a stated period, or
 - 5.5.3 decline to provide the cover, or
 - 5.5.4 accept the cover on special terms.
- 5.6 Where Clause 5.5.4 applies the Fund shall be advised in writing of the special terms and shall be deemed to have accepted them unless Liberty

GROUP RISK BENEFITS POLICY
INSURED BENEFIT CONDITIONS
(CONTINUED)

Life receives notification in writing of non-acceptance within 14 days of Liberty Life's initial advice.

- 5.7 In the event of a claim for a death benefit or accidental death benefit, arising within twelve months of the commencement of, or increase in, a Member's cover, as a result of a pre-existing medical condition for which the Member required, sought or should have sought treatment during the twelve months prior to:
- 5.7.1 The date of his commencement of Membership, in the case of a newly admitted Member, Liberty Life shall restrict the Member's benefit, to an amount equal to the lesser of
 - 5.7.1.2 the Member's entitlement, or
 - 5.7.1.3 the Medical Free Limit at the date of commencement of Membership, or
 - 5.7.1.4 an amount of R100 000 or such other amount as Liberty Life shall determine.
 - 5.7.2 The date of the increase in cover, in the case of a Member whose cover was previously accepted at standard rates and conditions. Liberty Life shall restrict the Member's benefit as in Clause 5.4.4 above.
- 5.8 In the event of a claim for any benefit provided in terms of this Policy not stated in Clause 5.7 above, arising within twelve months of the commencement of, or increase in, a Member's cover, as a result of a pre-existing medical condition for which the Member required, sought or should have sought treatment during the twelve months prior to;
- 5.8.1 the date of his commencement of Membership, in the case of a newly admitted Member, no benefit shall be payable in the event of a claim arising during the first 12 months of insurance as a result of a pre-existing condition, and
 - 5.8.2 the date of the increase in cover in respect of a Member whose benefit was previously accepted at standard rates and conditions, the benefit shall be restricted to the greater of the Medical Free Cover and the amount of his insurance previously accepted by Liberty Life twelve months prior to the date of diagnosis.
- 5.9 Where Liberty Life has underwritten the Member and accepted the risk in writing, the conditions of Clauses 5.7 and 5.8 shall not apply.

**GROUP RISK BENEFITS POLICY
INSURED BENEFIT CONDITIONS
(CONTINUED)**

6. TERRITORIAL LIMITS

- 6.1 Cover shall be provided for Members who are ordinarily resident in the Republic of South Africa and in such other territories as agreed to in writing by Liberty Life from time to time.
- 6.2 Continuation of cover for Members who become temporarily resident outside the Republic and cover for Members (if any) who are non-residents of the Republic, or engaged in extended service outside the Republic, shall be subject to and governed by the terms and conditions of Liberty Life's practices from time to time.

7. PERSONAL INSURANCE OPTIONS

- 7.1 A Member who retires or leaves his Employer's service on or before his Normal Retirement Date (except through disability, ill-health of whatever nature, or continuing as a Member in the service of another Employer) may be entitled to effect within 60 days of his retirement or withdrawal an individual life insurance policy without evidence of health. Any specific terms and conditions under which such option(s) may be effected are reflected in the various Insured Benefit Schedules.
- 7.2 Any new insurance policy effected in terms hereof shall be issued on the same terms and conditions as would apply if the Member were in first class health in accordance with Liberty Life's practice, terms and conditions for a new individual life insurance policy at that time, but Liberty Life reserves the right to impose special terms on the grounds of occupational or vocational risk.
- 7.3 Individual life insurance policies that may be effected in terms of this Clause shall be such class of policy as Liberty Life may be prepared to make available from time to time and subject to such business rules as Liberty Life shall normally apply to such policies.
- 7.4 Notwithstanding the provisions of this Clause, should Liberty Life be unable to issue an individual life insurance policy due to the limitations contained in Clause 7.2 and/or Clause 7.3 then no option shall be available.
- 7.5 If a Member who has previously exercised a personal insurance option under the Policy rejoins the Fund and once again becomes entitled to exercise a personal insurance option, the total value of all personal insurance options exercised shall not exceed the highest amount insured

**GROUP RISK BENEFITS POLICY
INSURED BENEFIT CONDITIONS
(CONTINUED)**

at standard rates and conditions at any one time under this Policy in respect of that Member.

- 7.6 No continuation option is available to a Member:
- 7.6.1 Who is in receipt of, or who is about to draw or was drawing immediately prior to the event giving rise to an option, a benefit from any disability arrangement, including a permanent health insurance scheme, operated by his Employer or in which his Employer participates.
 - 7.6.2 Whose Employer has given notice, or has been given notice, of discontinuance as contemplated in the Rules of the Fund or who has ceased payment of Premiums as contemplated in the Insured Benefits Schedule.
 - 7.6.3 Who leaves the Employer's service as a result of being unable to perform his occupation due to ill-health, whether or not a claim for disability benefits has been lodged.
 - 7.6.4 Within the first year of Membership.
- 7.7. Notwithstanding anything to the contrary contained herein, any individual life insurance policy issued in terms of this Clause shall be subject to such requirements, conditions or exclusions in respect of Acquired Immunodeficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV) as Liberty Life may specify at the time of issue in terms of its practice in respect of individual life insurance policies at that time
- 7.8 Where the cover is subject to any limits, the maximum cover available under any option shall be advised by Liberty Life to the Fund from time to time.

8. INSURER'S RIGHT TO INFORMATION

Notwithstanding anything contained in this Policy to the contrary, it is a provision of Liberty Life granting cover in terms of any Insured Benefit that in the event of a Member, his dependants or any other party making a claim against this Policy for an Insured Benefit, that the Member shall be deemed to have granted Liberty Life the right of access to any information regarding the Member that Liberty Life may reasonably require in order to assess the validity, or otherwise, of such claim.

The information to which Liberty Life is granted right of access shall include, but not be limited to, information regarding the Member's state of health at any time irrespective of whether Liberty Life requested evidence of insurability in terms of Clause 5 of this Section.

GROUP RISK BENEFITS POLICY
INSURED BENEFIT CONDITIONS
(CONTINUED)

The Fund shall advise Members of the contents of this Clause. Unless Liberty Life receives written notification to the contrary, each Member shall be deemed to have accepted the conditions hereof.

Failure by the Fund to advise Members shall not affect the operation of this Clause.

9. EXCLUSIONS

9.1 Notwithstanding anything contained to the contrary in any Schedule in this Policy, in the event of a claim for any Insured Benefits arising directly or indirectly from any of the following:

9.1.1 War, invasion, acts of foreign enemies, hostilities, warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power.

9.1.2 An act of terrorism, meaning, an act including but not limited to, the use of force or violence and/or the threat thereof, by any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological, or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear, whether determined in terms of any relevant legislation to have been an act of terrorism or not.

9.1.3 The use of nuclear, biological or chemical weapons, or attacks on, or sabotage of, facilities and storage depots, whether direct or remotely initiated, which lead to the release of radioactivity or nuclear, biological or chemical warfare agents.

the Insured Benefit shall be an amount determined by Liberty Life, which amount shall not be less than twice the affected Member's accumulated net premium for the benefit claimed, received by Liberty Life in the twelve month period prior to claim, or such shorter period if the Member has not been insured for the benefit by Liberty Life for twelve months.

9.2 In addition to the above general exclusions, the following exclusions are applicable to the specific benefits stated.

9.2.1 In respect of Death Benefits, should a Member, whether sane or insane, die by his own act within 12 months of the commencement of his death benefit cover, then his insured death benefit shall be restricted to the amount described in the Schedule of Insured Benefits Clause 5.7.

9.2.2 In respect of Capital Disability Benefits, Accidental Death Benefits, Accidental Disability Benefits, a Benefit shall not be payable in the

GROUP RISK BENEFITS POLICY
INSURED BENEFIT CONDITIONS
(CONTINUED)

event of the incapacity of a Member arising from any of the following:

- 9.2.2.1 injury which is self-inflicted or in any way deliberately caused by the Member,
- 9.2.2.2 involvement in any riot, civil commotion whether assuming the proportions of or amounting to an uprising or not, infringement of martial law, or any act incidental to, or arising from, such an occurrence.
- 9.2.2.3 any act of the Member which is a wilful and material violation of any law,
- 9.2.2.4 consumption of alcohol or taking of poisons or drugs or the application of medications except as bona fide prescribed by a qualified medical practitioner,
- 9.2.2.5 participation in any form of aviation other than as a passenger travelling between licensed airfields in a duly licensed aircraft flown by a duly licensed pilot
- 9.2.2.6 participation in any hazardous sport or pursuit, including, (but without limiting the generality of the a foregoing) rock climbing, scuba diving, hang-gliding, and speed contests of any kind.
- 9.2.2.7 exposure to atomic energy, nuclear fission or reaction, radiation, biological or chemical hazards whether accidental or not.
- 9.2.2.8 Without derogating from the generality of the above clauses, it is specifically provided that in respect of Capital Disability Benefits and Accidental Disability Benefits, no claim for mental illness or mental impairment shall be admitted where the existence of the excluded conditions reflected in Clauses 9.2.2.1, 9.2.2.3 or 9.2.2.4 above is present either prior to or following the diagnosis of the mental illness or impairment whether a causal link can be established or not.

**GROUP RISK BENEFITS POLICY
SCHEDULE OF DEATH BENEFITS**

1. SCHEDULE DEFINITIONS

- "DEATH BENEFIT"** means the benefit payable in accordance with this Schedule;
- "PREMIUM"** means the amount payable to Liberty Life in respect of a Member's Death Benefit cover.

2. RIGHT TO BENEFIT

- 2.1 In consideration of payment to Liberty Life of the Premiums and subject to satisfactory proof of the death of a Member and admission of the validity of the claim by Liberty Life, a Death Benefit shall be payable to the Fund.
- 2.2 The Fund's right to this benefit terminates on the happening of the first of the following events:
- 2.2.1 Termination of the Fund.
 - 2.2.2 Termination of the Member's Employer's participation in the Fund.
 - 2.2.3 Termination of the Death Benefit cover.
 - 2.2.4 Termination of the Member's Membership.
 - 2.2.5 The Member attaining age 70.
 - 2.2.6 The Member ceasing to be in permanent employment of his Employer.
 - 2.2.7 Non-payment of Premiums due.
 - 2.2.8 A Member becoming entitled to a benefit, other than a Death Benefit, in terms of the Rules unless provision to the contrary is made under the terms and conditions applicable to such benefit.
- 2.3 The cover for a Member's Death Benefit shall continue while he is in receipt of disability income benefits from a permanent health insurance Fund (which is substantially equivalent to a Liberty Life Income Plan) operated by his Employer, or in which his Employer participates. In this event, and subject to the provisions of this Policy, Insured Benefit Salary shall be determined at the date of commencement of disability.

**GROUP RISK BENEFITS POLICY
SCHEDULE OF DEATH BENEFITS
(CONTINUED)**

3. PERSONAL INSURANCE OPTIONS (DEATH BENEFITS)

Subject to the conditions of Clause 7 of the Schedule of Insured Benefits, a Member who retires, or leaves his Employer's service on or before his Normal Retirement Date, or age 65, if earlier, may effect within 60 days of his retirement or withdrawal, an individual life insurance policy without evidence of health.

The policy shall be for an initial sum insured not exceeding that part of his Death Benefit, but excluding any Death Benefit expressed as a pension payable to a surviving spouse or child, at the date of withdrawal or retirement as was granted under this Policy at standard rates and conditions.

POLICY
SCHEDULE OF CAPITAL DISABILITY BENEFITS

SCHEDULE DEFINITIONS

"DATE OF DISABLEMENT"	means the 91st day following the date of incapacity as referred to in the definition of Disability.
"DISABILITY"	means Own or Reasonable Occupational Disability or Total Disability as defined below; after due consideration of the Employer's accommodation of the affected Employee in terms of the Labour Relations Act.
"OWN OR REASONABLE OCCUPATIONAL DISABILITY"	means incapacity of such a nature that the Member is, and has been for the immediately preceding period of ninety days (and as far as can be ascertained shall continue permanently to be), continuously and wholly prevented from engaging in the Member's own normal occupation or any reasonable occupation, for which he is, or could reasonably be expected to become, suited taking into account his knowledge, education, training, abilities or experience. Without derogating from its generality, permanence of such incapacity shall be assessed considering medical and other treatment that the Member could reasonably be expected to undergo. At the absolute discretion of Liberty Life the 90 day period may be waived in part or in full.
"TOTAL DISABILITY"	<p>means incapacity of such a nature that the Member is, and has been for the immediately preceding period of ninety days (and as far as can be ascertained shall continue permanently to be), continuously and wholly prevented from engaging in any occupation for remuneration or profit.</p> <p>Without in any way derogating from the generality of the above definitions, it is specifically agreed that the withdrawal of a certificate of competence of a Member for whom such certificate of competence is required in order to perform his normal occupation, shall not automatically constitute disablement.</p>
"CAPITAL DISABILITY BENEFITS"	means the benefit payable in accordance with this Schedule.
"PREMIUM"	means the amount payable to Liberty Life in respect of a Member's Capital Disability Benefit cover in terms of this Schedule.

GROUP RISK BENEFITS POLICY
SCHEDULE OF CAPITAL DISABILITY BENEFITS
(CONTINUED)

2. RIGHT TO BENEFIT

- 2.1 In consideration for payment to Liberty Life of the Premiums and provided that Liberty Life is notified of the event giving rise to such disability within 3 months of its occurrence, then, subject to satisfactory proof of the entitlement of the Member to the Capital Disability Benefit and admission of the validity of the claim by Liberty Life, a Capital Disability Benefit shall be payable to the Fund.
- 2.2 In addition to the events reflected in Clause 2.3 of the Schedule of Insured Benefits, a Member's right to this benefit terminates when
- 2.2.1 The Member attains the earlier of Normal Retirement Date or age 65, irrespective of whether he continues in the service of his Employer after attaining such age.
- 2.2.2 Termination of the death benefit cover provided in terms of the Schedule of Death Benefits.
- 2.3 The cover for a Member's Capital Disability Benefit shall continue while he is in receipt of disability income benefits from a limited term permanent health insurance scheme where the term does not exceed 24 months (which is substantially equivalent to a Liberty Life Limited Term Income Plus Plan) operated by his Employer or in which his Employer participates. In this event, and subject to the provisions of this Policy, Insured Benefit Salary shall be determined as at the date of disability.

3. REDUCTION IN COVER

Where a Member for whom Premiums are being paid becomes disabled within 5 years of his Normal Retirement Date, or age 65, if earlier, the Capital Disability Benefit shall be calculated in accordance with the following table:

Period from Date of Disablement to the earlier of	Percentage of Benefit Payable
<ul style="list-style-type: none"> ◦ Normal Retirement Date or ◦ Attaining age 65 	
Less than 1 year	16 ² / ₃ %
At least 1 year but less than 2 years	33 ¹ / ₃ %
At least 2 years but less than 3 years	50 %
At least 3 years but less than 4 years	66 ² / ₃ %
At least 4 years but less than 5 years	83 ¹ / ₃ %
5 years and over	100 %

GROUP RISK BENEFITS POLICY
SCHEDULE OF CAPITAL DISABILITY BENEFITS
(CONTINUED)

4. LIMITATION OF BENEFIT

- 4.1 The Capital Disability Benefits shall, where necessary, be reduced by Liberty Life in accordance with any agreement/protocol that Liberty Life may have subscribed to under the auspices of the Association for Savings and Investment South Africa (ASISA). In order to determine the amount by which a Member's benefit is to be reduced, account shall be taken of all benefits payable on disability (except those to be excluded in terms of any abovementioned agreement/protocol) regardless of whether such benefits are paid by way of a lump sum or regular instalments and regardless of the source of such benefits. Any reduction in the Capital Disability Benefit payable to a Member shall be notified to the Fund by Liberty Life.
- 4.2 The amount of the Capital Disability Benefit shall be limited to an overall maximum of the lesser of;
- 4.2.1 the maximum amount of cover made available by Liberty Life from time to time and
- 4.2.2 an amount equal to the Member's Death Benefit in terms of the Schedule of Death Benefits excluding any benefit expressed as a pension payable to a surviving spouse or child.
- 4.3 Where a Member becomes entitled to a benefit under this Section, they shall not be entitled to a benefit under any other Insured Benefit Section of this Policy.

5. PERSONAL INSURANCE OPTIONS (CAPITAL DISABILITY)

Subject to the conditions of Clause 7 of the Schedule of Insured Benefits, a Member who retires or leaves his Employer's service on or before his Normal Retirement Date, or age 60 if earlier (except through disability or continuing as a Member in the service of another Employer), who effects within 60 days of his retirement or withdrawal an individual life insurance policy without evidence of health in terms of the Schedule of Death Benefits contained in this Policy, may, subject to the conditions of this Clause, exercise a simultaneous option in respect of his Capital Disability Benefit. Such policy shall be for an initial sum insured not exceeding such part of his Capital Disability Benefit as was granted under this Policy at standard rates and conditions.

POLICY
SCHEDULE OF ACCIDENTAL DEATH BENEFITS

1. SCHEDULE DEFINITIONS

- "ACCIDENTAL DEATH"** means death as a result of bodily injury caused directly by accidental, violent, external and visible means within 90 days of the event.
- "ACCIDENTAL DEATH BENEFIT"** means the benefit payable in accordance with this Schedule.
- "PREMIUM"** means the amount payable to Liberty Life in respect of a Member's Accidental Death Benefit Cover in terms of this Schedule.

2. RIGHT TO BENEFIT

- 2.1 In consideration for payment to Liberty Life of the Premiums and subject to satisfactory proof of the accidental death of a Member and admission of the validity of the claim by Liberty Life, an Accidental Death Benefit shall be payable to the Fund.
- 2.2 The amount of the benefit shall be limited to an overall maximum of the lesser of;
- 2.2.1 the maximum amount of cover made available by Liberty Life from time to time and
- 2.2.2 an amount equal to the Member's Death Benefit in terms of the Schedule of Death Benefits, but excluding any Death Benefit expressed as a pension payable to a surviving spouse or child.
- 2.3 In addition to the events reflected in Clause 2.3 of the Schedule of Insured Benefits, a Member's right to this benefit terminates when;
- 2.3.1 The Member attaining age 65.
- 2.3.2 Termination of the Death Benefit Cover in terms of the Schedule of Death Benefits.
- 2.4 The cover for a Member's Accidental Death Benefit shall continue while he is in receipt of disability income benefits from a permanent health insurance scheme (which is substantially equivalent to a Liberty Life Income Plus Plan) operated by his Employer or in which his Employer participates. In this event, and subject to the provisions of this Policy, Insured Benefit Salary shall be determined as at the date of disability.

GROUP RISK BENEFITS POLICY
SCHEDULE OF ACCIDENTAL DEATH BENEFITS
(CONTINUED)

3. PERSONAL INSURANCE OPTIONS (ACCIDENTAL DEATH BENEFIT)

Subject to the conditions of Clause 7 of the Schedule of Insured Benefits, a Member who retires or leaves his Employer's service on or before his Normal Retirement Date, or age 65 if earlier (except through disability or continuing as a Member in the service of another Employer), who effects within 60 days of his retirement or withdrawal an individual life insurance policy without evidence of health in terms of the Schedule of Death Benefits contained in this Policy, may, subject to the conditions of this Clause, exercise a simultaneous option in respect of his Accidental Death Benefit. Such policy may provide for an initial sum insured not exceeding such part of his Accidental Death Benefit, as was granted under this Policy at standard rates and conditions.

POLICY
SCHEDULE OF ACCIDENTAL DISABILITY BENEFITS

1. SCHEDULE DEFINITIONS

- | | |
|--|---|
| "ACCIDENTAL DISABILITY" | shall mean "Disability" as determined in the Schedule of Capital Disability Benefits caused solely and directly by accidental, violent, external and visible means. |
| "ACCIDENTAL DISABILITY BENEFIT" | shall mean the benefit payable in accordance with this Schedule. |
| "PREMIUMS" | shall mean the amount payable to Liberty Life in respect of a Member's Accidental Disability Benefit Cover in terms of this Schedule. |

2. RIGHT TO BENEFIT

- 2.1 In consideration for payment to Liberty Life of the Premiums and subject to satisfactory proof of the accidental disability of a Member and admission of the validity of the claim by Liberty Life, an Accidental Disability Benefit shall be payable.
- 2.2 The amount of the benefit shall be limited to an overall maximum of the lesser of;
- 2.2.1 the maximum amount of cover made available for this type of benefit by Liberty Life from time to time and
- 2.2.2 an amount equal to the Member's Accidental Death Benefit in terms of the Schedule of Accidental Death Benefits.
- 2.3 In addition to the events reflected in Clause 2.3 of the Schedule of Insured Benefits, a Member's right to this benefit terminates when;
- 2.3.1 The Member attaining the earlier of Normal Retirement Age or age 65.
- 2.3.2 Termination of the Death Benefit Cover in terms of the Schedule of Death Benefits.
- 2.3.3 The Member becoming entitled to any other Insured Benefit in terms of this Policy.
- 2.3.4 The Member becoming entitled to receipt of disability income benefits from a permanent health insurance scheme (which is substantially equivalent to a Liberty Life Income Plus Plan) operated by his Employer or in which his Employer participates.

GROUP RISK BENEFITS POLICY
SCHEDULE OF ACCIDENTAL DISABILITY BENEFITS

3. REDUCTION BENEFIT

Where a Member other than a Deferred Member or Paid-up Member becomes disabled within 5 years of his Normal Retirement Date or age 65 if earlier the Accidental Disability Benefit shall be calculated in accordance with the following table:

Period from Date of Disablement to the earlier of	Percentage of Benefit Payable
<ul style="list-style-type: none">• Normal Retirement Date or• Attaining age 65	
Less than 1 year	16 ² / ₃ %
At least 1 year but less than 2 years	33 ¹ / ₃ %
At least 2 years but less than 3 years	50 %
At least 3 years but less than 4 years	66 ² / ₃ %
At least 4 years but less than 5 years	83 ¹ / ₃ %
5 years and over	100 %

4. LIMITATION OF BENEFIT

The Accidental Disability Benefits shall, where necessary, be reduced by Liberty Life in accordance with any agreement/protocol that Liberty Life may subscribe to under the auspices of the Association for Savings and Investments South Africa. In order to determine by what amount a Member's benefit is to be reduced, account shall be taken of all benefits payable on disability (except those to be excluded in terms of any abovementioned agreement/protocol) regardless of whether such benefits are paid by way of a lump sum or regular instalments and regardless of the source of such benefits. Any reduction in the Accidental Disability Benefit payable to a Member shall be notified to the Employer by Liberty Life.

5. PERSONAL INSURANCE OPTIONS (ACCIDENTAL DISABILITY BENEFIT)

No option is available in respect of this benefit.

GROUP RISK BENEFITS POLICY
SCHEDULE OF PLUS BENEFITS

1. SCHEDULE BENEFITS

- "INCOME PLAN"** means an Income Plus Plan insured by Liberty Life as defined in the Rules.
- "PLUS BENEFIT"** has the meaning as defined in the Rules.
- "PREMIUM"** means the amount payable to Liberty Life in respect of a Member's Plus Benefit cover in terms of this Schedule.

2. RIGHT TO BENEFIT

- 2.1 In consideration for payment to Liberty Life of the Premiums and subject to a Member becoming entitled to a benefit in terms of the rules of the Income Plan and admission of the claim by Liberty Life, a Plus Benefit shall be payable.
- 2.2 The amount of the benefit shall be determined and paid in accordance with the Rules but shall be subject to any limitations, conditions and formalities imposed in terms of the Policy, the rules and policy of the Income Plan, or as required by law.
- 2.2 In the event of termination of this Policy, benefits in respect of admitted claims shall, for as long as the Employer has a liability to pay Employer Contributions in respect of the Member, continue to be paid, but no later than the date of cessation of the claim in terms of the rules of the Income Plan.

3. PERSONAL INSURANCE OPTIONS (PLUS BENEFIT)

No option is available in respect of this benefit.

GROUP RISK BENEFITS POLICY
SCHEDULE OF EMPLOYER'S CONTRIBUTION WAIVER BENEFITS

1. SCHEDULE DEFINITIONS

- "EMPLOYER'S CONTRIBUTION"** means, the Net Contribution payable by an Employer where the Employer pays all premiums in respect of Insured Benefits and Administration Fees in addition to the Net Contribution, or the Contribution payable by the Employer where the Contribution includes the premiums in respect of Insured Benefits and Administration Fees, in terms of the Rules, increased annually on the Revision Date at the "Rate of Escalation of Benefits" as set out in the Schedule to the Income Plan. but subject to such maximum Rand amount as Liberty Life shall determine and advise from time to time.
- "EMPLOYER'S CONTRIBUTION WAIVER BENEFIT"** means the continuation of the accrual of the retirement benefits secured by an Employer's Contribution, in respect of a Member in receipt of benefits from the Income Plan.
- "INCOME PLAN"** means an Income Plus Plan insured by Liberty Life as defined in the Rules.
- "PREMIUM"** means the amount payable to Liberty Life in respect of a Member's Employer's Contribution Waiver Benefit cover in terms of this Schedule.

2. RIGHT TO BENEFIT

- 2.1 In consideration for payment to Liberty Life of the Premiums and subject to a Member becoming entitled to a benefit in terms of the rules of the Income Plan and admission of the claim by Liberty Life, an Employer's Contribution Waiver Benefit shall be payable.
- 2.3 In the event of termination of this Policy, benefits in respect of admitted claims shall, for as long as the Employer has a liability to pay Employer Contributions in respect of the Member, continue to be paid, but no later than the date of cessation of the claim in terms of the rules of the Income Plan.

3. PERSONAL INSURANCE OPTIONS (EMPLOYER'S CONTRIBUTION WAIVER)

No option is available in respect of this benefit

**STATUTORY NOTICE TO POLICYHOLDERS IN TERMS OF
SECTION 62 OF THE LONG-TERM INSURANCE ACT (1998)**

(This notice does not form part of the Policy)

IMPORTANT - PLEASE READ CAREFULLY

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

1. The intermediary (insurance broker or representative) dealing with you must at the earliest reasonable opportunity disclose:
 - (a) **Name, physical and postal address and telephone number.**
 - (b) Legal capacity: whether independent or representing an insurer or brokerage.
 - (c) Concise details of relevant experience.
 - (d) Insurance products that may be sold.
 - (e) Insurers whose products may be marketed.
 - (f) Indemnity cover held - Yes / No.
 - (g) Shareholdings in insurers if 10% or more.
 - (h) Name of insurers from which the intermediary received 30% or more of total commission and remuneration during the past calendar year.

The intermediary must be able to produce proof of contractual relationship with and accreditation by the insurers concerned.

2. Your right to know the impact of the decision you elect to make:
 - (a) The intermediary or insurer dealing with you must inform you of:
 - (i) The premium you may be paying.
 - (ii) The nature and extent of benefits you may receive.
 - (b) If the benefits are linked to the performance of certain assets:
How much of the premium shall go towards the benefit
To what portfolio shall your benefits be linked.
 - (c) The possible impact of this purchase on your finances.
 - (d) The possible impact of this purchase on your other policies (affordability).
 - (e) The possible impact of this purchase on your investment portfolio (affordability).
 - (f) The flexibility of changes you may make to the proposed contract.
 - (g) The contract terms of the product you intend to purchase.

It is very important that you are quite sure that the product or transaction meets your needs and that you feel you have all the information you need to make a decision.

**STATUTORY NOTICE TO POLICYHOLDERS IN TERMS OF
SECTION 62 OF THE LONG-TERM INSURANCE ACT (1998)**

(This notice does not form part of the Policy)

3. Your right when being advised to replace an existing policy.

You may not be advised to cancel a policy to enable you to purchase a new policy or amend an existing policy, unless:

- (a) The intermediary identifies the policy as a replacement policy.
- (b) The implications of cancellation of the policy are disclosed to you such as:
 - (i) The influence on your benefits under the old policy.
 - (ii) The additional costs incurred with the replacement.
- (c) The insurer which issued the original policy shall contact you, you are advised to discuss the matter with its representative.

4. Your right to be informed by the Insurer.

The insurer shall forward you documentation confirming policy details as discussed in paragraph 2 of this Notice, which shall also include:

- (a) The name of the insurer.
- (b) The product being purchased.
- (c) The cost in Rands of the transaction and specifically:
 - (i) the loadings, if any;
 - (ii) the initial expense; and
 - (iii) the amount of commission and other remuneration being paid to the intermediary.
- (d) In the case of policies with an investment element, the ongoing expense and any other fees or charges payable.
- (e) The summary in terms of Section 48 of the Long Term Insurance Act, 1998
- (f) The contact number and address of the Complaints and the Compliance Officers of the insurer

The insurer may disclose the above Information on a generic basis with additional policyholder specific disclosure.

5. Your right to cancel the transaction

In most cases, you have a right to cancel a policy in writing within 30 days after receipt of the summary contemplated in section 48 from the insurer. The same applies to certain changes you may make to a policy.

The insurer is obliged to confirm to you whether you have this right and to explain how to exercise it.

Please bear in mind that you may not exercise if you have already claimed under the policy or if the event, which the policy insures you against, has already happened. If the policy has an investment component, you shall carry any investment loss

**STATUTORY NOTICE TO POLICYHOLDERS IN TERMS OF
SECTION 62 OF THE LONG-TERM INSURANCE ACT (1998)**

(This notice does not form part of the Policy)

6. IMPORTANT WARNING

It is very important that you are quite sure that the product or transaction meets your needs and that you feel you have all the information you need before making a decision.

It is recommended that you discuss with the intermediary or insurer the possible impact of the proposed transaction on your finances, your other policies or your broader investment portfolio. You should also ask for information about the flexibility of any proposed policy.

Where paper forms are required, it is advisable to sign them only once they are fully completed. Feel free to make notes regarding verbal information, and to ask for written confirmation or copies of documents.

Remember that you may contact either the Long-term Insurance Ombudsman or the Registrar of Long-term Insurance, whose details are set out below, if you have any concerns regarding a product sold to you or advice given to you.

7. Particulars of Long-term Insurance Ombudsman

PO Box 45007
CLAREMONT
7735
Tel: (021) 674-0330
Fax: (021) 674-0951

8. Particulars of Registrar of Long-term Insurance

Financial Services Board
PO Box 36656
MENLO PARK
Tel: (012) 428-8000
Fax: (012) 347-0221