# Know the terms & conditions

## POLICY TERMS AND CONDITIONS

**AGE GROUPING ALLOWED:**

| Main Member | Old Mutual | Rand Mutual Assurance | LionLife Assurance |
|---|---|---|---|
| Minimum Age | 18 years | 18 years | 18 years |
| Max entry age | 85+ allowed | 74 next birth day | 84 next birthday |
| Children | 0-21 years | 0-21 years | 0-21 years |
| Extended | 0-85+ years | 0-84 years | 0-84 years |

**THE BENEFIT PAYABLE IS OUTLINED BELOW: CHILDREN BENEFITS**

| Age | Old Mutual | Rand Mutual Assurance | LionLife Assurance |
|---|---|---|---|
| Stillbirth to 11mnth | 10% of Main Member Cover | 12.5% of Main Member Cover | 12.5% of Main Member Cover |
| 1 to 5yrs | 25% of Main Member Cover | 25% of Main Member Cover | 25% of Main Member Cover |
| 6 to 13yrs | 50% of Main Member Cover | 50% of Main Member Cover | 50% of Main Member Cover |
| 14 to 21 years | 100% of Main Member Cover | 100% of Main Member Cover | 100% of Main Member Cover |

# TERMS AND CONDITIONS CONTINUED...

## WAITING PERIODS:

| Type | Old Mutual | Rand Mutual Assurance | LionLife Assurance |
|---|---|---|---|
| Natural Causes | 6 Months | 3 Months | 6 Months |
| Accidental | First Premium and Incepted | First Premium and Incepted | First Premium and Incepted |
| Suicide | 12 months | 12 months | 12 months |

## EXCLUSIONS:

**All Benefits will not be paid if death is directly or indirectly caused by or attributable to:**

- **Terrorism or war (whether declared or not).**
- **Radioactive contamination, whether directly or indirectly.**
- **Death as a result of illegal activities.**
- **Death due to suicide will not be covered during the first 12 months after the cover commenced for that individual.**
- **Divorced spouses at inception of the policy are not covered, and cover for spouses who divorce during the term of the policy will cease immediately on divorce.**

## GRACE PERIOD,LAPSE,CANCELLATION & REINSTATEMENT:

**After the first premium is paid, a Grace Period of 1 (one) month will be allowed for the payment of future premiums. The Plan will remain in force during the Grace Period.If the arrear premium for a Grace period and the premium due for month after a Grace Period are not paid by the end of the second month, the Plan will lapse.**

**Plan will lapse if two consecutive premiums are missed (this includes the Grace Period)**

**Plan can only be re-instated two months after lapse, and unexpired part of the waiting period will be applicable for the Extended Members.**

**After the 31 days cooling off period has ended, the policyholder as well as insurer reserves the right to cancel this Policy at any time after giving the other party 1 (one) month written notice of such intention.**

**Cooling Off period: From the date that the insurer receives this completed application form, there is a 31 (thirty-one) day period in which the applicant still has the option to cancel the policy. The administrator must be notified in writing to have the policy cancelled and any premiums that may have been deducted, refunded. If no such notification is received within 31 days from receipt of this document, the insurer will consider the policy taken up. Provided that no death or claim has taken place in this period, should he/she elect not to take up the Policy, he/she must inform the administrator in writing of his/her intention not to accept. All premiums already paid shall be refunded, less the cost of any risk cover or administration cost incurred.**

# TERMS AND CONDITIONS CONTINUED...

## PLAN AND RATE REVIEWS:

**The premium rates quoted are not guaranteed for any fixed period. The Insurer reserves the right to review the scheme's premium rates annually, or at any other time should the claims experience deteriorate or there be any material change to the scheme's risk profile. Such changes may include, but are not limited to, fluctuations in the number of members, changes to the average age of the insured group, the nature of the business, or any other factor that may materially affect the overall risk associated with the scheme.**
**Any premium adjustment will be implemented no more than once per annum and will not automatically result in a corresponding increase in policy benefits. Following a premium review, the Policyholder will receive three (3) months' written notice and will have the option to accept and pay the revised premium, request a reduction in benefits to maintain affordability, or cancel the policy.**
**Should the Policyholder fail to pay the revised premium after the notice period, the Insurer reserves the right to either reduce the policy benefits accordingly or cancel the policy in accordance with the terms and conditions of the policy.**

## CONTINUATION OPTION:

**In the event of the death of the Principal Member on a Member Plus or Family and Extended plan, an eligible insured adult member may be nominated to replace the deceased Principal Member, subject to the Insurer's approval and underwriting requirements. The replacement will ensure the continuation of the policy for the remaining insured members, provided that premiums remain paid and all policy terms and conditions are met.**

## ADMINISTRATOR DETAILS:

**Administrator: House of Administration**
**Address: 3 Gwen Lane, Sandown, Sandton, 2176**
**Tel: 087 092 6766 | WhatsApp: 069 691 6884**
**Email: admin@houseofadministration.co.za**
**Claims: claims@houseofadministration.co.za**
**Repatriation (Old Mutual): 0860 60 60 60**