



FOR THE LIFE INSURED:

JANE DOE

POLICY NUMBER:

IL21-0186035



The underwriter of this policy is Old Mutual Alternative Risk Transfer Limited (OMART), a registered Long-Term Insurer.

## Your Policy

Policy Number:	IL21-0186035
Total Monthly Premium:	R 233.16
Original Purchase Date:	24-03-2021
Commencement Date:	01-04-2021

### Policyholder Details

**Jane Doe**, the policyholder of this policy, was born on **02-01-1980**, is a Female, and is a permanent resident of **South Africa** whose identity number is **8001020000089** (if you plan to or emigrate please let us know as this could affect your policy with us).

### Debit Order Details

Premium Payer Name:	John Doe
Bank:	Absa Bank
Branch Code:	632005
Account	123456789
Account Type:	Cheque
Debit Day:	25th of each month

### Premiums

Premiums are collected from your bank account monthly in advance on your selected debit order date. If, subsequent to commencement of your cover, we do not receive your premium on the due date for any reason, we will notify you and if payment is not received within the next 15 days, your policy may be cancelled.

### Cover Commencement Date

Your policy will commence when the first payment is collected. The cover on your policy will commence on **01-04-2021** provided that we successfully collect your first monthly payment before then. Cover for each additional person will commence on the first of the month after they are added to the policy, provided that we successfully collect the relevant premium before then.

# What you need to know about your policy

## Premium Guarantee Period and Premium Reviews

Your premiums are guaranteed not to increase during the first year from the policy commencement date.

After that, premiums are expected to increase annually at your premium escalation rate (shown in the Policy Details and Descriptions table below), however there are certain conditions under which premiums may be reviewed, relating to claims and expense experience and expectations and overall profitability of the product. Premium reviews could occur at any time, but we will inform you at least 30 days in advance if a review results in an increase in premium.

## Risk-only Products

Your policy pays out only in the event of the death of any of the people covered (shown in the Policy Details and Descriptions table below). There is no investment component and no cash value if cancelled.

## Cancellation

If you are dissatisfied with any aspect of the product or service under the product does not live up to your expectations you can cancel your policy at any time. Where at the date that we receive the cancellation notification, premiums have already been collected or processed for a current or future cover period, such premiums will not be refunded and cancellation will be effected at the end of that cover period. This policy has no surrender value.

## Provision for Reinstatement

If the policy lapses, it may be reinstated within a maximum of six months of lapse upon such terms and conditions as the insurer may reasonably choose to impose. No new waiting period will apply, if reinstated within 2 months of lapse.

## Underwriter

The underwriter of this policy is Old Mutual Alternative Risk Transfer Limited, company registration no. 1997/008994/06, a licensed life insurer under the Insurance Act.

## Claims

Valid claims will be paid out within 2 business days after all required claim documents are received. If a claim is disputed, the claim will be ratified or declined within 14 business days.

Please note that, in the event of you (or your beneficiary) needing to claim, the following contact details will be useful:

- Tel: 010 020 4371
- Email: [claims@inqakulife.com](mailto:claims@inqakulife.com) or [inqaku-claims@differentlife.co.za](mailto:inqaku-claims@differentlife.co.za)
- Web: [inqakulife.com/claims](http://inqakulife.com/claims)

Details of documents typically required for the claim process can be found at: [www.inqakulife.com/claims](http://www.inqakulife.com/claims), but we will provide details of all the required information for the specific claim once the process has started. This will ensure that Different Life (as Binder Holder for OMART) can process the claim quickly and efficiently.

The claim may not be paid if neither Inqaku nor Different Life have been notified within three months of the event that gave rise to the claim.

## Policy Details and Descriptions

Cover	Cover Start Date	Cover Amount	Premium
Inqaku Funeral Cover	01-04-2021	R 100 000	R 167.22
Funeral Cover - Direct - John Doe	01-04-2021	R 50 000	R 65.94

### Total Premium

**R 233.16**

The premium(s) above will escalate at 5% annually.

Cover and Premium amounts in the table above are effective from 01-04-2021

### Nominated Beneficiary

Name	Date of birth	Relationship
John	901212	Spouse

### Debit Order and Banking Details

Your premium will be collected by debit order on the 25th of each month. If the debit date falls on a non banking day we will collect on the last banking day prior to the debit date. Your payments are always collected in advance for cover starting on the 1st of the month following your debit.

You confirmed that you have authority over Absa Bank account number 123456789 and gave permission for it to be debited in terms of the policy and you agreed to allow for tracking of dates to match with cashflow (at no additional cost to yourself). This means that the administrator (on behalf of OMART) can, in the event, in the event of there being insufficient funds available in your account, continue to re-present the payment instruction to your bank until payment has been fully satisfied.

## Policy Benefits

If you die, your cover benefit amount of R 100 000 will be paid to your nominated beneficiary within two business days of receiving all required documentation for a valid claim.

If any of the other people insured under this policy die, the relevant cover amount will be paid to you within two business days of receiving all required documentation for a valid claim.

Please ensure that your beneficiary is kept updated. If you have not nominated a beneficiary the money will be paid to your spouse (if listed on this policy) or otherwise into your estate.

## When does this cover cease?

The cover shall cease if you fail to pay the premiums in terms of this Inqaku Funeral Cover on the due date and you fail to remedy such failure within 15 days, or when you cancel this Inqaku Funeral Cover. The policy will cease in the event of your death. Please note, if you cancel your cover, the policy, together with cover on all additional people insured under the policy, will cease.

## Adding and removing policy members

The policyholder may add policy members (Spouse, Children, Parents, Parents In-law) onto the policy, provided the relationship to such person is within the business rules applicable at that time. Once added, the below waiting periods will apply starting on the 1st of the month following the month of the addition, provided the premium is paid for such lives assured. No waiting period will apply to newborn children if such a child is added within 2 (two) months from the date of birth.

The policyholder may remove people from this Inqaku Funeral Cover at which time the cover will terminate on the last day of the month for which premium for the specific policy member was paid.

- Spouse - A person who is married to the policyholder in terms of law, common law, customary or as a partner (lived together for more than 12-months).

## When can I not claim ?

No cover shall be granted and the insurer will not recognise any claim in the event of the death of any policy member as a result of:

- death in a waiting period due to any cause other than an Accident.
- directly or indirectly, suicide within the first year of the cover start date or any reinstatement date.
- the covered person not meeting the relationship definition as provided in the sales process and policy documentation, or when the policyholder is not the main life assured.

## Waiting Periods

A six month waiting period from the respective cover start date will apply to all people covered.

If you confirm that at least 31 days before entering into this policy, you (or any other insured person) had a previous policy with another insurer, the waiting period for you (or that other person) will be limited to any unexpired waiting period under the previous policy.

No waiting periods shall be applicable in the event of an accidental death of an assured person, provided the first premium has been paid. Accidental death for purposes of this Inqaku Funeral product means death caused directly or resulting from injuries sustained due to a sudden and unforeseen event (an accident) which occurs at an identifiable place and time and has a visible, violent and external cause and which results in the death of a person.

## Cession

This policy and any benefits payable may not be ceded or assigned by the policyholder.

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### GENERAL INFORMATION



The underwriter of this policy is Old Mutual Alternative Risk Transfer Limited (OMART), a registered Long-Term Insurer.

## Inqaku FC Proprietary Limited

Inqaku FC (Pty) Ltd trading as Inqaku is authorised to provide intermediary services relating to the supply of life insurance, product categories A, B1 and B1-A. Please note that Inqaku acts only as intermediary for this product. Emails to Inqaku will be routed to Different Life, the binder holder and administrator.

### Physical Address

46 Louis Botha Crescent, Summerstrand, PE, 6019

### Postal Address

156 Dorp Street, Stellenbosch, 7600

### Telephone: 010 20 4371

Website: [www.inqakulife.com](http://www.inqakulife.com)

Email: [info@inqakulife.com](mailto:info@inqakulife.com)

### Compliance Officer

Name: Mrs L Hietbrink

Company: ComplyEeze Consulting

Email: [liza@complyeeze.co.za](mailto:liza@complyeeze.co.za)

Telephone: 082 389 0076

## Old Mutual Alternative Risk Transfer - OMART

The underwriter of this policy is Old Mutual Alternative Risk Transfer Limited, company registration no. 1997/008994/06, a licensed life insurer under the Insurance Act.

### Physical Address

Mutualpark, Jan Smuts Drive, Pinelands, Cape Town.

### Postal Address

P O Box 455, Cape Town, 8000

Telephone: 021 504 6423

Email: [OMARTComplaints@oldmutual.com](mailto:OMARTComplaints@oldmutual.com)



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## OMART Compliance Officer

### Physical Address

Mutualpark, Jan Smuts Drive, Pinelands, Cape Town.

### Postal Address

P O Box 455, Cape Town, 8000

Email: [OMARTCompliance@oldmutual.com](mailto:OMARTCompliance@oldmutual.com)

You may also contact the:

### Office of Internal Arbitration at Old Mutual

Postal Address: P O Box 455, Cape Town, 8000

Email: [arbitrator@oldmutual.com](mailto:arbitrator@oldmutual.com)

## Different Life Proprietary Limited

Different Life (a registered financial services provider (FSP 45453)) is appointed as a binder holder by OMART responsible for administering the Inqaku Funeral Product. Please note that all emails to Inqaku will be routed to Different Life who is the binder holder and administrator of this product.

### Physical Address

Building A, Bryanston Corner, 18 Ealing Crescent, Bryanston, Johannesburg, 2021

### Postal Address

P.O. Box 3812, Dainfern, Johannesburg, 2055

## South African Law

This contract is governed by South African law and any changes to the legislation affecting our contract with you may require a change. If a change is required we will give you 30 days written notice and clearly communicate any impact the change may have to our contract. An updated terms and conditions will be sent to you.

## Product Supplier

OMART acts as underwriter, provides long-term insurance policies and is the product supplier for the Inqaku Funeral product. Inqaku has entered into various agreements with OMART in terms of which:

- Inqaku has been engaged by OMART to market and sell in respect of the product ranges authorised by OMART from time to time.
- Inqaku earns a commission that is determined with reference to each new benefit's monthly premium.
- Different Life provides binder and administration services for which pre-determined monthly fees are paid by OMART to Different Life.
  - These binder and administration fees are reviewed at least annually with the exact nature of services provided taken into account in assessing appropriateness.
  - No function or activity relating to the policies in respect of which remuneration is payable, is remunerated again in terms of the binder and administration agreements.
  - These services include, (1) Entering into, varying or renewing of policies on behalf of OMART; (2) Collection of premiums due under the policies on behalf of OMART; (3) Maintenance of an IT System
- Commission payments are made to Inqaku in accordance with Part 3A of the Regulations under the LTIA. Actual payout rates are as agreed between the two parties and these currently do not exceed six times monthly premiums for all benefits that enjoy at least one month's cover before they are cancelled.

Inqaku policies are sold through a cell captive structure that is provided (and underwritten) by OMART. Different Life, in its capacity as Cell Owner only, shares in the profits of the cell captive and these profits are derived directly from policies that are marketed, distributed or serviced by Different Life in terms of the representative, binder and administration agreements.

## Cooling-off Period

Insurance products allow a cooling-off period during which any payments to the insurer are refunded (less the cost of cover enjoyed) if you change your mind about the purchase within 31 days of receiving your policy documents.

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## Professional Indemnity Cover

Different Life holds appropriate professional indemnity cover in line with terms and conditions of its FSP licence. Some of the Contact Centre consultants who interact with clients either via the traditional Call Centre or online communication means are working under supervision.

## Dispute Resolution

Recordings of telephonic conversations with our consultants are available on request. If you are not satisfied with any aspects of your policy or services provided by Inqaku on behalf of OMART Partner per above-mentioned agreements, please allow us the opportunity to resolve the issue as quickly as possible. For us to give your concerns the attention they deserve and ensure a quick response please contact us on:

Postal: 156 Dorp Street, Stellenbosch, 7600  
Email: [complaints@inqakulife.com](mailto:complaints@inqakulife.com)  
Telephone: 010 020 4371

If you are still not satisfied with how your complaint has been dealt with then you can contact the FAIS Ombud where this has to do with any of the intermediary services provided by Inqaku:

## Office of the FAIS Ombud

Postal: P.O. Box 74571, Lynnwood Ridge, 0040  
Telephone: 012 762 5000 / 012 470 9080  
Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)  
Fax: 012 348 3447

For unresolved complaints about the actual products and their respective features then please contact the Long-Term Insurance Ombud:

## Ombudsman for Long-Term Insurance

Postal: Private Bag x45, Claremont, 7735  
Telephone: 0860 103 236  
Email: [info@ombud.co.za](mailto:info@ombud.co.za)  
Fax: 021 674 0951

## Information Regulator (South Africa)

Postal Address: 33 Hoofd Street, Forum III, 3rd Floor, Braampark  
Postal: P O Box 31533, Braamfontein, Johannesburg, 2017  
Telephone: 010 023 5200  
Complaints: [complaints.IR@justice.gov.za](mailto:complaints.IR@justice.gov.za)  
General Enquiries: [info@justice.gov.za](mailto:info@justice.gov.za)

## General Disclosures

1. Inqaku FC (Pty) Ltd trading as Inqaku is an authorised financial services provider, authorised to sell life insurance and holds Professional Indemnity Cover.
2. No policy member shall be covered on more than one Inqaku Funeral Cover Policy whether as a policyholder, or a policy member.
3. Your Premium and policy terms and conditions will not change for the first 12 months.
4. You must be a permanent South African resident, buying this policy in your capacity as policyholder, premium payer and main life covered.
5. Valid claims will be paid out within 2 business days after all required claim documents are received.
6. If Inqaku or this product does not live up to your expectations you can cancel your policy at any time. Where at the date that we receive the cancellation notification, premiums have already been collected or processed for a current or future cover period, such premiums will not be refunded and cancellation will be effected at the end of that cover period. This policy has no surrender value.
7. If you have not nominated a beneficiary the money will be paid to your spouse (if listed on this policy) or otherwise into your estate.
8. You can visit [www.inqakulife.com/terms](http://www.inqakulife.com/terms) for full T&Cs

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### SPECIFIC DISCLOSURES



The underwriter of this policy is Old Mutual Alternative Risk Transfer Limited (OMART), a registered Long-Term Insurer.

\* These responses were entered on the website.

\*\* These responses were answered over the phone.

## Disclosure

## Response

### Associated costs

Please note that OMART pays Inqaku FC an ongoing monthly fee of 13% of premium.

Ok \*

### Your information is true and correct

You warrant that the information you have given is true and correct.

Ok \*

### Information you share

Please check the information you provided on additional people insured under this policy. The information you provided is important and, if it is not correct, it may affect your ability to claim.

Ok \*

### We don't offer or provide advice

Inqaku will provide relevant product information so that you can make an informed decision. As you go through the process we will highlight important information so that there are no surprises when it's time to claim.

Ok \*

### Storing of your information

For record keeping, we will keep your information stored securely with no unauthorised access allowed. We need to store, process and share your personal information with our partners where necessary to meet our obligations to you under this contract. We will always protect your information.

Ok \*

### Inqaku

Inqaku Funeral Cover is underwritten by Old Mutual Alternative Risk Transfer Ltd, a licensed life insurer and distributed by Inqaku FC (Pty) Ltd, an authorised FSP.

Ok \*

### Confirm bank account authority

Can you confirm that you have authority over **Absa Bank** account number **123456789** and hereby give permission for it to be debited in terms of the policy and that you agree to allow for tracking of dates to match with cash flow (at no additional cost to yourself).

Yes \*

### Consent to monthly debit

An amount of R233.16 will be collected by debit order on the selected debit day. If the debit date falls on a non banking day we will collect on the last banking day prior to the debit date.

Yes \*

### Premium escalations

Your premium payable will escalate annually. This increase is expected to be 5% per annum.

Ok \*

### Premium reviews

A premium review could occur at any time after the first year, but we will inform you at least 30 days in advance if a review results in an increase in premium.

Ok \*

**Waiting periods**

A 6 month waiting period applies to all people covered, during which only accidental death is covered. Let us know if you have an existing funeral policy as this may affect the waiting period.

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Ok \*