



Policy Document

For the Life Insured: JOHN DOE
Policy Number: OL20-0180567



Oracle Life is an authorised financial services provider | LT/01/2007 | oraclelife.co | info@oraclelife.co | Lot 219, Somhlolo Road, Mbabane, Eswatini | PO Box 142, Eveni, Mbabane, Eswatini H103 | +268 2404 1369 | Directors: Z. E. Dlamini (Chairperson), D. Takis, B. Khoza, E. Dube, R. Hlophe | Reg. No. R7/28959 | Policies underwritten by Oracle Life Eswatini Limited, a licensed long term insurer under the Insurance Act (IA), 2005.

Your Policy

Policy Number:	OL20-0180567
Total Monthly Premium:	E 1 089.87
Original Purchase Date:	16-12-2020
Commencement Date:	01-01-2021

Policyholder Details

John Doe, the policyholder of this policy, was born on **01-01-1988**, is a Male, and is a permanent resident of **Eswatini** whose identity number is **8801016100003** (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:	First National Bank (Swaziland)
Branch Code:	280164
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. Should there be insufficient funds, we will attempt to collect during the month to ensure that you continue to enjoy cover. If the premium is unpaid, 2 premiums will be payable the following month, failing which the policy will be cancelled.

Cover Commencement Date

Your policy will commence when the first payment is collected. The benefit(s) on your policy will commence on **01-01-2021** provided that we successfully collect your first monthly payment before then.

Our approach

At Oracle Life we take the payment of valid claims very seriously. Claims are paid when all questions on your medical, lifestyle and personal information are answered honestly, accurately and completely at the time of application.

Premium Guarantee Period and Premium Reviews

Unfortunately we cannot be certain about the future. But what we can do is guarantee that your premiums will not increase by more than *your premium escalation rate (where applicable)* in each of the first 5 years from the cover commencement date.

After the 5 years the premiums are expected to continue increasing at *your premium escalation rate (where applicable)*, 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. We will inform you at least 30 days in advance if a review results in a premium adjustment.

Risk-only Products

Your policy pays out only in the occurrence of an insured event. There is no investment component, no cash back and no cash value if cancelled.

Cancellation

If 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.

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 Oracle Life Eswatini may reasonably choose to impose.

Underwriter

The underwriter of this policy is Oracle Life Eswatini Limited, which is a registered insurer in terms of the Insurance Act.

Claims

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

- Tel: +268 2404 1369
- Email: claims@oraclelife.co
- Web: oraclelife.co/claims

We will provide details of all the required information for the specific claim. This will ensure that Oracle Life Eswatini can process the claim quickly and efficiently.

The claims must be submitted within six(6) months of the date of death.

The benefits provided in terms of this contract will not be paid unless Oracle Life Eswatini has been satisfied as to the validity of the claim, the entitlement of the claimant to receive the Benefits and the correctness of the insured person's date of birth as stated on the application form.

Funeral Plan benefits will be paid within 48 hours provided that all the required documentation has been approved.

- Death Certificate
- Certified copy of the identity/birth certificate of the deceased
- Certified copy of the identity document of the claimant
- Marriage certificate/proof of relationship
- Notification of registration of death

However, additional documentation may be required and claims help desk will advise you directly or through the bank branch

Proof of relationship to the principal member or person making the claim in the event of the death of the principal member must be submitted at claim stage.

Policy Details and Descriptions

Benefit	Benefit Start Date	Benefit Amount	Premium
Funeral Cover	01-01-2021	E 500 000	E 677.57
Funeral Cover - Direct - Jane Doe	01-01-2021	E 500 000	E 412.30

Total Premium

E 1 089.87

Benefit and Premium amounts in the table above are effective from 01-01-2021.

Nominated Beneficiaries (*To whom the benefit is paid)

Name	Date of birth	Relationship
Jane	880101	Spouse

Policy Benefits

This Oracle Life Funeral Policy provides a lump sum insurance benefit payable in the event of the death of any of the policy members, including stillborn (after 28 weeks of pregnancy) to cover the costs of the funeral of such policy members, against payment of the monthly premium, subject to the exclusions and waiting periods.

When does this benefit expire

The cover shall cease in the event of a failure by the policyholder to pay the premiums in terms of this Oracle Life Funeral Policy on the due date thereof and the policyholder fails to remedy such failure within 30 (thirty) days or when the policyholder cancels this Oracle Life Funeral Policy. The cover will expire in the event of the death of the policyholder and expiry of the premium waiver period.

Adding and removing policy members

The policyholder may add policy members (Spouse, Children, Parents, Parents In-law, Grandparents and Extended Family Members) onto the policy, provided the relationship to such policy members is within the rules of the policy. Once added, the below waiting periods will apply starting on the 1st of the month following the month of the addition, provided the premium was paid for such a policy member. 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 policy member from the Oracle Life Funeral Policy at which time the cover will terminate on the last day of the month for which premium for the specific policy member was paid.

Waiting Periods

The following waiting periods, calculated from benefit start date, are applicable in terms of this Oracle Life Funeral Policy. During these waiting periods no cover shall be granted or benefits paid in the event of death (other than accidental death) and the premiums shall remain payable:

- A 6 (six) month waiting period will apply in respect of the policyholder, spouse and minor children (under the age of 21 years) whose age at benefit start date is below 65 (sixty-five) years of age, age next birthday, and
- A 12 (twelve) month waiting period will apply in respect of policy members whose age at benefit start date is between 65 (sixty-five) and 80 (Eighty) years of age, age next birthday, and
- A 12 (twelve) month waiting period will apply in respect of adult children (over the age of 21 years), parents and parents in law, Grandparents and Extended Family Members.

No Waiting Periods

The following no waiting periods apply:

- In the event of an accidental death of a policy member, provided the first premium has been paid. Accidental death for purposes of this Oracle Life Funeral Policy 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 policy member.
- There will also be no waiting periods on renewal.
- If the policyholder confirms that at least 31 days before entering, had a previous policy with another insurer, the waiting period will be limited to any unexpired waiting period under the previous policy.

Exclusions / When can I not claim?

No benefit shall be granted and Oracle Life will not recognise any claim in the event of the death of any policy member as a result of, directly or indirectly -

- Suicide within the first 24 (twenty – four) months of the benefit start date.
- Death in a waiting period due to any cause other than an Accident.
- If death is due to, or hastened by, own act (unintentional or intentionally self-inflicted injury or attempted suicide) in the first twenty four (24) months after:
 - Cover Start Date
 - Voluntary Cover Increase Date, but this will only apply to the increased portion of the cover,
 - Restart Date after an earlier lapse.
- Permanent exclusion, unless specifically agreed in writing that the risk will be covered for:
 - Participation in any hazardous sport or pursuit, including (but without limiting the generality of the foregoing) rock climbing, scuba diving, hang-gliding and speed contests of any kind or fighting (except in bona fide self-defence);
 - Participation in any form of aviation other than as a fare-paying passenger traveling between two main route registered airfields in a commercial aircraft flown by a duly licensed pilot;
 - Participation in war, civil commotion, insurrection, riot, usurpation of power, terrorism or acts of terrorism not relating to maintaining law and order as part of your job.



Legal Disclosures

Oracle Life Eswatini is authorised to underwrite, market and distribute long term insurance products.

Physical Address

Oracle Office Park, Somhlolo Road, Lot 219, Mbabane Eswatini

Postal Address

PO Box 142, Eveni, H103

Telephone: +268 2404 1369

Website: www.oraclelife.co

Email: info@oraclelife.co

Compliance Officer

Name: Ms. Khangeziwe Mkhathshwa

Company: Oracle Life Eswatini

Email: lifeinfo@oraclesz.com

Telephone: +268 2404 1369

The Compliance Officer deals with issues relating to Oracle Life's compliance with the Financial Services Regulatory Authority Act, 2010

Eswatini Law

This contract is governed by Eswatini 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

Oracle is the underwriter, provides long-term insurance policies and is the product provider in this case.

Initiation Premium

A once-off Initiation Premium of no more than E249 may be payable on the purchase of your policy.

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 30 days of receiving your policy documents. Any Initiation Premium paid will be refunded should you cancel within 30 days of receiving your policy documents.

Accidental Cover before Commencement Date

In the event of your death from an accident before the Commencement Date, E200,000 will be paid to your nominated beneficiaries following a successful claims assessment. This amount will be paid provided the Initiation Premium has been settled when the insured event occurs and will be paid regardless of the benefits and/or cover amounts you bought.

This amount will not be paid though when death is as result of the insured's own act and, in the opinion of Oracle Life, the insured person committed or attempted suicide.

Professional Indemnity Cover

Oracle 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 Oracle Life 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: PO Box 142, Eveni, Mbabane, Eswatini H103

Email: complaints@oraclelife.co

Telephone: +268 2404 1369

If still not satisfied with how your complaint has been dealt with then you can contact the Financial Services Ombud where this has to do with any of the services and/or the actual products provided by Oracle Life, and their respective features:

The Office of the Ombudsman of Financial Services

Postal: P.O. Box 8490, Mbabane, H100

Physical: 3rd Floor, West Wing, Ingcamu (PSPF) Building, Mhlambanyatsi Road, Mbabane, Eswatini

Telephone: +268-2404-7653 / +268-2404-4464

Email: info@fsra.co.sz

The Non-Banking Financial Services Regulator (Eswatini)

Financial Services Regulatory Authority

Postal: P. O. Box 3365, Mbabane, H100, Eswatini

Physical: 5th Floor Ingcamu Building, Mhlambanyatsi Road, Mbabane, Eswatini

Telephone: +268 2406 8000

Email: info@fsra.co.sz



Specific Disclosures

Disclosure

Response

- There is no waiting period for accidental death on any of the policy members.
- A 6 (six) month waiting period will apply in respect of the policyholder, spouse and minor children (under the age of 21 years) whose age at benefit start date is below 65 (sixty-five) years of age, age next birthday, and
 - A 12 (twelve) month waiting period will apply in respect of policy members whose age at benefit start date is between 65 (sixty-five) and 80 (Eighty) years of age, age next birthday, and
 - A 12 (twelve) month waiting period will apply in respect of adult children (over the age of 21 years), parents and parents in law, Grandparents and Extended Family Members.

Accept *

- An amount of E1,089.87 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.
 - Can you confirm that you have authority over **First National Bank (Swaziland)** 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).

Accept *

- Oracle Life Funeral Cover is underwritten by Oracle Life, a licensed life insurer.
- Oracle Life 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, we do not offer advice.
 - 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.
 - You warrant that the information you have given is true and correct.
 - In the event of a claim, we need your consent to access your medical records and any other information that we consider relevant to the claim.
 - If Oracle Life 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.
 - In the event of a claim, a claim form needs to be completed and all supporting documents must be submitted within 6 months.
 - Waiting periods may apply, see the T&Cs for more details.
 - Visit our website for our full T&Cs.

Accept *