



Instant Life

# Funeral Cover Policy Document

# Funeral Cover

Welcome to Instant Life. We are a predominantly online insurance administrator operating from offices in Johannesburg, South Africa. Our mission is to provide simple and relevant insurance products at the lowest possible cost to our clients. Contact us at [clientservices@absainstantlife.co.za](mailto:clientservices@absainstantlife.co.za) or call us on 0878-06-14-13. Or find out more about us at [www.absainstantlife.co.za](http://www.absainstantlife.co.za). Instant Life offers you funeral cover according to the policy terms included in this document and is underwritten by Absa Life Limited. Instant Life and Absa Life are authorised financial services providers.

## Your Cover

<b>this policy</b>	Policy number <b>Draft</b> First issued <b>08 July 2018</b> Last updated <b>08 July 2018</b>
<b>'you', the insured person and policy owner</b>	You, <b>Jane Sample</b> , a <b>Female Smoker</b> born on <b>01 January 1980</b> and living in <b>South Africa</b> , are the person whose life is insured under this policy. You are also the policy owner, which means you are the only person who can nominate and change the beneficiary named in this policy.
<b>the 'beneficiary'</b>	The proceeds of any claim under this policy will be paid to the beneficiary* (*see definitions); <ul style="list-style-type: none"><li><b>Jane Sample</b></li></ul>
<b>what you're covered for</b>	We'll pay a lump sum of <b>R 25,000.00</b> to the beneficiary nominated in this policy if you: <ul style="list-style-type: none"><li>die accidentally* at any time after the cover starts (*see definitions).</li><li>die from any cause after <b>31 July 2019</b> being 12 months from the actual start date of this policy.</li></ul> This means that your life is only covered for accidental death for the first 12 months of this policy and for all causes of death thereafter.
<b>what you're not covered for</b>	We'll not make any payment under this policy if the insured person's death results from their: <ul style="list-style-type: none"><li>own act and in our opinion, the insured person committed suicide</li></ul>
<b>your policy starts</b>	On <b>01 August 2018</b> . If you miss your first payment your policy will be suspended and you will not be covered until we successfully collect your first payment.
<b>your payment</b>	Your payment is <b>R 110.06</b> per month. No VAT is charged on this cover. After your 85th birthday your payments will stop and your cover continues free of charge. Therefore your last possible payment will be <b>31 December 2064</b> , being the last day of the month in which you turn 85.
<b>cover ends automatically</b>	As long as your payments are up to date, your cover will only end when you die and we pay your claim.

## Eligibility

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**who can buy this policy**

This policy can be purchased by people aged 20 to 65 who have a valid South African ID Number and who permanently reside in South Africa, Botswana, Namibia, Israel, UAE, the European Union, UK, USA, Canada, Australia, New Zealand, Hong Kong, Singapore, Japan or South Korea.. Only one person can be insured under this policy. A partner or spouse will need to be insured under a separate policy.

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**how much cover you can buy**

You can buy as many Funeral Cover policies from us as you wish. However, if you purchase Funeral Cover and/or Family Funeral Cover policies from us totalling more than R25,000 without our written consent, we're only liable to pay out the first R25,000.

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**being truthful**

It's your responsibility to be absolutely truthful with us. We rely on your information to issue your policy and pay any claim. If you're not absolutely truthful or if you fail to disclose all relevant information or misrepresent information to us, we can at our discretion void\* (\*see definitions) your policy or change the terms of your policy as we deem appropriate. If your claim is based on false or incomplete information we won't be liable to pay the claim and we can, at our discretion, void your policy. If, after we pay any claim, we find that it was based on false or incomplete information, all claim payments must be refunded to us.

Any additional information which might be relevant to Instant Life's decision to offer you cover or assess your risk which was not provided or disclosed at the time of the application for cover under this policy, or that which was disclosed in a prior or subsequent or separate application, will not be considered as having been disclosed unless communicated in writing to [clientservices@absinstantlife.co.za](mailto:clientservices@absinstantlife.co.za) and the receipt and acknowledgement thereof is confirmed in writing by Instant Life by way of an endorsement letter stating that your cover remains unaltered. Without any endorsement letter being issued, the additional information will have no bearing on this policy.

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## Changes

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**change policy owner** When you purchase this policy you are automatically the policy owner. You cannot change or assign the ownership of this policy to anyone else.

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**policy changes** You can make changes to your policy at any time by going to our website and logging into myinstantlife.co.za.

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**contact and banking details changes** You can make changes to your contact and banking details at any time by going to our website and logging into myinstantlife.co.za. Ensuring that your details are always up to date will help ensure you receive our communication.

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**change policy beneficiary** You can change the beneficiary of your policy at any time by going to our website and logging in to myinstantlife.co.za to make the changes online.

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**increase your cover** The cover provided under this policy is a fixed amount of R10,000, R15,000, R20,000 or R25,000 selected by you to take care of your funeral costs. Once purchased the cover can't be increased or decreased. If after you purchase this policy you wish to have cover for a different amount, you can purchase a second policy or cancel this policy and purchase a new policy with the desired cover.

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**payment changes** If at any time after policy commencement it is found that your payment does not correctly or adequately cover the associated costs and risk of your policy for any reason whatsoever, we have the right, on the next anniversary date, to increase your payment amount to the correct value, as signed off by the insurer's statutory actuary. If this occurs we'll notify you at least 30 days ahead of any change. We will not change your payments within five years of policy commencement.

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## Cancellation

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**cancelling this policy** You can cancel this policy at any time and we will immediately stop all future payments. Your cover will terminate 30 days after the date of your last payment. Any payments you have made to us are not refundable.

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**no cash value** The policy contains no savings, investment or surrender value, nor does it participate in the profits of Instant Life or Absa Life Limited. The policy has no cash value if cancelled.

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## Payment

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<b>how we calculate your payments</b>	Your payment is based on the cover you select and the insured person's age and gender at the time you apply. For the level of cover you've selected, your payment will remain the same every year without ever increasing, subject only to unforeseen environmental or law changes.
<b>currency</b>	All transactions are in South African Rands.
<b>payment frequency &amp; due-date</b>	Your payments follow a monthly cycle. They're due each month on the day of the month that you select for your monthly payments. If your payment date falls on a Saturday, Sunday or public holiday, payment will be made on the preceding working day.
<b>payment methods</b>	You may only pay by debit order from a South African bank account.
<b>banking details</b>	The banking details provided must be the banking details of the insured person or their spouse* or parent* (*see definitions). No other bank account other than those in either your name or your spouse or your parent will be accepted. If the banking details are based on false, incomplete or fraudulent information we won't be liable to pay any claim and all benefits and payments will be forfeited.
<b>additional bank charges</b>	Any bank charges charged by your bank to you are for your own account.
<b>policy suspended for non-payment</b>	If you miss your first payment your policy will be suspended and you will not be covered until we successfully collect your first payment. If this happens we'll notify you of the missed payment at your last known email address.
<b>grace period for non-payment</b>	If you miss a payment, other than your first payment, we will grant you a grace period of 30 days in which to make up the missed payment whilst still being covered. If this happens we'll notify you of the missed payment at your last known email address.
<b>policy terminated for non-payment</b>	If we do not receive payment within 30 days of a missed payment your policy will immediately terminate. If this happens: <ul style="list-style-type: none"><li>• we'll notify you of the termination at your last known email address</li><li>• we'll not refund any payments</li><li>• we'll not be liable to pay a claim relating to any period after the cover has been terminated whether or not you received notification of the missed payment.</li><li>• you'll need to reapply for a new policy if you still require cover. However we're not obliged to approve the new application. Our approval and premium offered will depend on several factors including your age.</li></ul>

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## Claims

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**information we need to assess your claim** We'll need a copy of your death certificate and proof of identity. Should additional information be required, this will be communicated at time of claim. We're not obliged to pay a claim until we receive all the information we require.

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**fraud** A fraudulent claim, or use of any fraudulent means, false information or knowingly allowing anyone to act on your behalf to provide false information to obtain a benefit will result in immediate termination of the policy and all benefits and payments made in respect of this policy will be forfeited. We may further, initiate legal action against the defrauding party.

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**how to claim** To lodge a claim either:

- visit our website: [www.absainstantlife.co.za](http://www.absainstantlife.co.za) or
- send an email to: [claims@absainstantlife.co.za](mailto:claims@absainstantlife.co.za) or
- call us on 087-806-1413 or
- send a fax to 086-677-4268

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**who we pay** The proceeds of any claim paid under this policy will only be paid to the beneficiary nominated in this policy, or to their estate if they are deceased.

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**when we pay** We'll pay your claim within one working day of it being assessed and approved.

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**time limit** There is a time limit of 180 days from the date of the claim event to submit a claim. Once a claim is submitted there is a time limit of 180 days to submit all required information. If either of these timelines are not met the claim will become void.

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## Compliance

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**we protect your privacy** All information you provide us will be held securely and confidentially. The only use of this information will be to process your application and any claim and to administer your policy. From time to time we may wish to offer you other products, however, if you don't want this information you can request that we don't send it to you.

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**South African law applies** This policy is governed by South African law. Any legal action in relation to this policy must be conducted in South Africa.

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**the underwriter** The underwriter of this policy is Absa Life Ltd, which is a registered insurer in terms of the Long term Insurance Act, and a registered Financial Service Provider under the Financial Advice and Intermediary Services Act.

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## Definitions

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**beneficiary** The beneficiary is the person, company, trust or other organisation to whom we will pay the claim once admitted when you die. The beneficiary can only be nominated or changed by you, the policy owner.

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**accidental death** A person's death is accidental if they die within 180 days of sustaining an injury that caused their death, where the injury was directly and solely caused by external, violent and accidental means.

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**parent** Biological or legal guardian father or mother of the life insured or the spouse of the life insured.

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**smoker / non-smoker** If a person has smoked a cigarette or any other substance in the past 12 months, they're a 'smoker'. If not, they're a 'non-smoker'.

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**spouse** Person to whom the life insured is legally married. The marriage must be registered with Home Affairs.

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**to 'void' your policy** This means your policy will be considered never to have existed, payments you have made may not be refunded at our discretion and no claim will ever be paid.

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**we, our, us** 'We', 'our' or 'us' means Instant Life and / or Absa Life Limited.

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**you, your, me, my** 'You', 'your', or 'me', 'my' means the policy owner.

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## Insured person's details

<b>first name</b>	Jane	<b>middle name</b>	
<b>last name</b>	Sample		
<b>email</b>	sample@instantlife.co.za	<b>alternate email</b>	
<b>mobile phone</b>	027	<b>other phone</b>	
<b>address</b>	sample street	<b>suburb</b>	sample suburb
<b>city</b>	sample city	<b>postal code</b>	1234
<b>country</b>		<b>SA ID number</b>	000000000000
<b>qualification</b>	post-graduate degree	<b>monthly income</b>	R 20,000 - R 22,499
<b>occupation</b>		<b>doctors name</b>	
<b>medical aid</b>			

## Beneficiary details

<b>name</b>	Jane Sample	<b>SA ID number / reg number</b>	000000000000	<b>percentage</b>	100.00 %
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## Declaration

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It's your responsibility to be truthful with us and to disclose all information that is relevant to our decision to provide you cover. Any misrepresentation or non-disclosure may result in us refusing to pay any claim and/or amending the terms of this policy or voiding this policy.

I, **Jane Sample**, ID **000000000000**, through my electronic acknowledgement confirm that:

- the information in this application is true and correct; and
- the person that will make the monthly payments is the insured person or their spouse (or their parent in the case of Funeral Cover); and
- I am aware of no other circumstances which might render me to be more likely to claim than the average member of the community; and
- I am aware of no other information which might be relevant to Instant Life's decision to offer me cover; and
- the questions and answers pertaining to my health and lifestyle are true and correct and I understand and agree to abide by the terms set out in this policy document; and
- I consent to the exchange of any information between Instant Life and any medical or other institution even after my death; and
- I have read the Legal disclosure and I have made an informed decision.

By ticking this box I confirm all of the above

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I cannot confirm, because there are other circumstances which might be relevant to your decision to provide me cover. I would like Instant Life to contact me.

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Instant Life (Pty) Limited Reg No 2007/032320/07 is an Authorised Financial Services Provider