



SUN *Shield*

Policy Contract

SCOPE AND STRUCTURE OF POLICY

The Sun Shield Policy is designed to assist families financially if and when the Insured dies or is no longer able to fulfill the role as breadwinner of the family.

This policy will assist financially towards schooling and household expenses in particular, but also offers accidental functional impairment benefits and funeral cover for the Insured.

1. DEFINITIONS

- 1.1 "Consultant" shall mean an employee of Trustco Life Ltd or Trustco Insurance Ltd
- 1.2 "Diagnosis" shall mean diagnosis by a medical specialist supported by clinical, radiological and laboratory evidence, acceptable to the Insurer.
- 1.3 "Dangerous sport and dangerous recreational activity" – shall mean partaking in skydiving, motor racing, bungee jumping, mountaineering, abseiling, paragliding, scuba-diving and acrobatics etc.
- 1.4 "Effective Date" shall mean the first day of the month following the receipt of the first premium in the books of the Insurer.
- 1.5 "Accidental Functional Impairment" shall mean a deviation from the normal functional capacities (abilities), owing to an accident. The percentage of cover payable will be a percentage of the total benefit stated in the schedule hereto and shall be calculated as follows:
 - 1.5.1 Total and irreversible loss of vision in one eye - 50%
 - 1.5.2 Total and irreversible loss of vision in both eyes - 100%
 - 1.5.3 Total loss of use of one hand - 50%
 - 1.5.4 Total loss of use of both hands - 100%
 - 1.5.5 Loss of a minimum of 4 fingers on one hand - 40%
 - 1.5.6 Total and irreversible loss of hearing in one ear - 40%
 - 1.5.7 Total and irreversible loss of hearing in both ears - 75%
 - 1.5.8 Total and irreversible loss of speech - 100%
 - 1.5.9 Total loss of use of one foot - 50%
 - 1.5.10 Total loss of use of both feet - 100%
 - 1.5.11 Paraplegia – 100%
 - 1.5.12 Major Burns: 1st and 2nd degree burns - 50%
3rd and 4th degree burns - 100%
- 1.6 "Funeral cover" shall mean the benefit payable by the Insurer on the death of the Insured.
- 1.7 "Household Expenses" shall mean household consumables normally used in households from month to month and necessary to sustain and for the upkeep of members of the household.
- 1.8 "Major Burns" shall mean 20% or more surface area burn wounds.
- 1.9 "Maximum Benefit Amount" shall mean the maximum amount payable by the Insurer for claims under this policy in terms of the schedule.
- 1.10 "Namibia" shall mean The Republic of Namibia.
- 1.11 "Paraplegia" shall mean the total and irreversible loss of use of both arms and/or both legs.
- 1.12 "Policy" shall mean this document together with the application for insurance and any schedules to this policy in whatever form and including any amendments thereto.
- 1.13 "Recognized Education Institution" shall mean any primary or secondary school in Namibia where a scholar can enroll fulltime.
- 1.14 "Scholar Expenses" shall mean expenses normally incurred consequent upon enrollment as a scholar in a registered and recognized educational institution in Namibia.
- 1.15 "The Insured" shall mean a person who has applied for cover while under the age of 55 have not attained the age of 60 years and in whose name this policy is issued.
- 1.16 "The Insurer" shall mean Trustco Life Limited.

2. FUNCTIONAL IMPAIRMENT COVER

- 2.1 In the event that the Insured is diagnosed, as the result of an accident, during the currency of this policy as suffering from a functional impairment as defined herein, the Insurer shall pay to the Insured the sum of money stated in the Schedule to this policy, provided however that such functional impairment or any symptom or symptoms associated therewith did not manifest itself directly or indirectly prior to the effective date of this policy.
The Insurer shall be obliged to compensate the Insured in the stipulated amount as set out in the schedule. The total of all claims paid under the functional impairment benefit shall be limited to the maximum benefit amount as determined from time to time.

3. FUNERAL COVER

In consideration of the Insured having paid the agreed premium to the Insurer and subject to the terms, conditions and exclusions herein, the Insurer hereby undertakes to pay upon the death of the Insured to the beneficiary, or the estate of the Insured the funeral benefit of the Insured.

4. WAITING PERIOD

- 4.1 A six (6) months waiting period will be applicable except in respect of the funeral benefit.
- 4.2 Claims for the funeral benefit will be paid within 72 hours of successful assessment by the Insurer.

5. EXCLUSIONS

- The Insurer shall not be liable to pay any compensation in terms of this policy where the functional impairment or death can be attributed to:
 - 5.1 the influence of alcohol or drugs having a narcotic effect, unless prescribed by and taken in accordance with the directions of a member of the medical profession (other than the Insured).
 - 5.2 participating in any dangerous sport or recreational activity.
 - 5.3 Where the illness, except HIV/AIDS (subject to the provisions of clause 5.6 hereunder) causing the death of the Insured or any of its symptoms manifested itself prior to the effective date.
 - 5.4 When the death or functional impairment was caused by suicide or intentional self injury.
 - 5.5 HIV/AIDS will be excluded unless proof can be submitted to the Insurer of:
 - 5.5.1 Blood test results confirming a viral load count of less than 1000 copies/ml at any time during the 6 (six) month period preceding the death of the Insured.
OR
 - 5.5.2 Blood test results confirming a CD-4 count of not less than 300 cells /mm³ during the 6 (six) month period preceding the death of the Insured.
AND
 - 5.5.3 Regular use of Anti-retroviral treatment (ART) by the Insured as prescribed by a medical practitioner for the 12 (twelve) month period preceding the death of the Insured.
 - 5.6 The onus of proof shall be upon the insured, beneficiary in the executor of the estate (as the case may be) to show that any of the exceptions above was not present.

6. CONDITIONS

- 6.1 This Policy will be governed by the laws of the Republic of Namibia, whose courts shall have jurisdiction in any dispute arising from this agreement;
 - a) This policy is not assignable. Compensation shall be payable only to the Insured whilst alive, or the nominated beneficiary (in the event of his/her death) whose receipt shall effectively discharged the onus of the Insurer.
- 6.2 This policy shall be voidable in the event of any misrepresentation, misdescription or non-disclosure by or on behalf of the Insured to the Insurer or Medical Practitioner.
 - a) All certificates, information and evidence required by the Insurer shall be furnished in the form prescribed and without expense to the Insurer. The Insured shall submit to medical examination, if so required by the Insurer.
- 6.3 If any claim under this policy is in any respect fraudulent or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this policy all benefits under the claim shall be forfeited.
- 6.4 This policy will have no surrender value.
- 6.5 This policy will lapse if the Insured reaches the age of 60 years, no premiums will be collected and all benefits will cease.

7. INDEMNITY TO THE INSURER

The Insurer shall not be liable for any damage caused by any act, advice, negligent or otherwise, by the agent, consultant or employee of the Insurer.

8. PREMIUMS, SCHEDULE OF INSURANCE, PAYMENT, OTHER INSURANCES DUTIES OF THE INSURED

- The following shall be reflected in the Schedule of Insurance:
 - 8.1.1 The monthly premium and benefits which may be adjusted annually in terms of actuarial requirements and or the prevailing inflation rate. Premiums may be increased once a year and shall remain so far a period of one year.
 - 8.1.2 All benefit amounts and maximum limits of indemnity from time to time.

9. COMMENCEMENT, DURATION OF INSURANCE AND PAYMENT OF PREMIUMS

- 9.1 The Insurance shall commence on the date of the receipt of the first premium by the Insurer and provided that the Insured continues to pay the monthly premium, shall be effective until cancelled by the Insurer or the Insured in writing (in which event cover shall cease at 24h00 on the last day of the month for which premiums have been paid) or the death of the Insured.

- 9.2 Premiums are payable monthly in advance before the first (1st) day of the month for which cover is required. The bonus is on the Insured to ensure that the premiums are duly paid timeously. In the event that the premiums are payable by debit order, the Insurer shall have the right to resubmit the debit order in the event that the debit order is returned unpaid. In the event that the preferred date of the month indicated on the application form is a Sunday or Public Holiday, the debit order may be submitted on an earlier date.
- 9.3 If two or more arrear premiums are received in the books of the Insurer, the Insurer shall have the right to indemnify the Insured or to regard the policy as having been cancelled and to refund the arrear premiums received.
- 9.4 The parties may cancel the policy at any time upon one month's written notice.
- 9.5 Subject to clause 17, if this policy is cancelled at any time for any reason the insured shall not be entitled to a refund of premiums paid.
- 9.6 No person or company is authorized to receive premiums from the Insured except on written authority from the Insurer to do so.
- 9.7 Any payment made by the Insurer in terms of the functional impairment benefit will not discharge the obligation of the Insured to continue with payment of the premium.
- 9.8 The Insurer shall have the right to increase the monthly premium from time to time. Such increase shall be decided by the Insurance Investee Management Committee taking into consideration the inflation rate, economic conditions and sustainability.

10. CLAIMS PROCEDURE

- 10.1 Within 90 days after the occurrence of an event which may give rise to a claim in terms of this policy, the Insured shall advise the Insurer in writing on the prescribed claim form.
- 10.2 The insurer will issue written confirmation of cover (where applicable) subsequent to a claim being received and assessed.

11. HOUSEHOLD EXPENSES COVER

Upon the death of the Insured the Insurer will pay to his/her nominated beneficiary an amount (as set out more fully in the schedule thereto) per family per month towards the household expenses of the family for a period of 12 months, calculated from the date of first payment of this benefit .

12. SCHOLAR EXPENSES

Upon the death of the insured the Insurer will pay an amount as set out in the schedule hereto for 2 (two) years to a maximum of 5 (five) school going scholars. Payment of such scholar expenses will be monthly after presentation of proof of enrolment and thereafter proof must be submitted for each school going year.

13. DOCUMENTS TO BE SUBMITTED TO THE INSURER

- 13.1 The Insured shall be obliged to furnish to the Insurer such documents as may be requested, at no cost to the Insurer.
- 13.2 The Insured hereby grants Power of Attorney to the Insurer to obtain from any Public Authority or third party, any document or information pertaining to a claim.

14. WHOLE AGREEMENT

- 14.1 The Application for insurance shall be the basis of and forms part of this Policy.
- 14.2 No contrary representation, or agreement to vary the Policy, shall be of any force or effect unless reduced to writing and signed by someone specifically authorized thereto in writing by the insurer.

15. REPUDIATION OF CLAIMS, CONFLICT AND DISPUTE

- 15.1 In the event of a repudiation by the Insurer of a claim, or portion of a claim, the Insured must submit a written request for reassessment within thirty (30) days of being notified of the repudiation.
- 15.2 The repudiated claim and the request for reassessment will be considered by the Reassessment Committee of the Insurer.
- 15.3 In the event of the Insured not agreeing with the decision of the Reassessment Committee, the Insured shall notify the Insurer within thirty (30) days of being notified of the decision.
- 15.4 Within ninety (90) days of being notified of the decision of the Reassessment Committee, the Insured shall institute legal action against the Insurer by way of having summons served on the Insurer. Should this not be done, the Insured's claim against the Insurer prescribes.

16. NAWA BONUS

- 16.1 A Nawa Bonus is payable in the event that the policy holder has kept all monthly premiums up to date during the said period and that the Policy is not otherwise in arrears. The Nawa Bonus shall be an amount as reflected in the Schedule.
- 16.2 There shall be a six month waiting period from the payment of the first premium as reflected in the books of the Insurer or the receipt of an arrear premium before a Nawa Bonus can be claimed.
- 16.3 A thirty (30) day notice must be given of the Insured's intention to claim the Nawa Bonus.
- 16.4. Payment of the Nawa Bonus shall be in terms of the applicable policy and procedures of the Insurer.

17. COOLING-OFF PERIOD

In the event that the Insured cancels this policy within two (2) months of application for cover by the Insured and provided that the Insured did not prior to such cancellation submit any claim in terms of this policy, the Insurer shall refund all premiums received from the Insured.

18. REACTIVATION

In the event that a Sun Shield policy in the name of the policy holder was cancelled for any reason, an administrative fee equal to one (1) monthly premium shall become payable as a first charge.

19. DISCLOSURE OF RISK

The Insured acknowledges that he/she is obliged to disclose to the Insurer any fact or circumstance which may arise while this policy is valid and which may affect the risk insured. Failure to do so may result in the repudiation of any claim submitted.

Signed on behalf of Trustco Life Limited



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Annette Brand
CEO: Trustco Life Ltd.

20. COMMUNICATION

The Insurer is entitled to address any written communication with the Insured in the manner it deems most expedient by way of either mail, facsimile, smart fax, short message service or electronic mail. For purposes of communicating any amendment of the terms and conditions of this policy, the Insured expressly consents to the Insurer notifying the Insured of any such amendments by means of short message service to the number nominated by the Insured from time to time or as reflected in the Insurer's records. Any communication by the Insurer to the Insured by means of short message service to the mobile telephone number nominated by the Insured from time to time or as reflected in the Insurer's records shall be deemed to have been received by the Insured. For this purpose, the Insured acknowledges that it is the Insured's sole and exclusive duty to notify the Insurer of any change of the Insured's contact details.