

## WHAT DO THESE WORDS IN YOUR POLICY CONTRACT MEAN?

**“Administrator”** New Adventure Insurance Brokers (Pty) Ltd, t/a Yambu or anyone who may act on our behalf. As an authorised Financial Services Provider under license number 34750 we have been appointed by the Insurer to market and sell insurance policies, deal with your claims and collect your premiums;

**“Agent”** a person we appoint to act on our behalf;

**“Beneficiary”** the person chosen by the policy owner to receive the Yambu Business Care benefits if the insured dies from any accident, illness or disease and may be someone else than the dependents of the insured;

**“Claimant”** the person who is entitled to claim the Yambu Business Care benefits;

**“Claim Event”** the risk incidents that will be covered and the insured is entitled to claim Yambu Business Care benefits if he/she is injured in an accident which happens while he/she is working and the accident or injury happened in the ‘in the course and scope of duty’ or where the claim is caused by a disease caused by his or her work (an occupational disease) even if claims were lodged in terms of COIDA or against the Roads Accident Fund;

**“Compensation Commissioner”** is the person appointed to administer the Compensation Fund and approves claims of workers.

**“Compensation Fund”** is the fund covered by the Compensation for Occupational Injuries and Diseases Act (No 130 of 1993) (COIDA) and the Compensation for Occupational Injuries and Diseases Amendment Act (No 61 of 1997);

**“Domestic worker”** a person who performs duties in a private household, but not a farm, as a cleaner, gardener, driver or person who looks after children, the aged, sick, frail or disabled.

**“Effective date”** the first day of the month after receipt of payment of the first policy premium when your policy starts;

**“Employee”** a person working or apprenticed or being trained by an employer for pay, but excluding workers who work outside South Africa for a period longer than 12 months at a time;

**“Employer”** the person who has employed a person and who is obliged in law to register that person with the Unemployment Insurance Fund (UIF) and the employer must be registered with a carrier which is either the Compensation Commissioner of the Compensation Fund or a designated mutual association.

**“Insured life/Insured”** the person who enjoys the risk cover;

**“Insurer”** any registered Long Term or

Short Term insurer described in the schedule and disclosure notices;

**“In writing”** any communication in a format that includes electronic communications as defined in law;

**“Medical Practitioner”** a person who is qualified in medicine and registered with the Medical Board of South Africa;

**“Nominated Beneficiary”** the person chosen by the policy owner to receive policy benefits if the life insured dies and includes a reference to a beneficiary;

**“Policy”** this policy document as amended from time to time by the Insurer including the policy and benefit schedule and the documents that were completed when application for the policy was made;

**“Policy owner/ Policy holder”** the person in whose name the policy is issued;

**“Premium Payer”** the person who is responsible for the payment of the monthly premiums, and this person may differ from the Insured Life and/or the policy owner;

**“Road Accidents”** if workers who are drivers or who have to be transported as part of their work may be involved in motor vehicle accidents while working the event will be covered by the Road Accident Fund Act. The accident must be reported to the Compensation Commissioner, and will follow the normal Compensation procedure, with successful claims becoming payable by the Road Accident Fund;

**“Territorial Limits”** the boundaries of the Republic of South Africa;

**“UIF”** the Unemployment Insurance Fund;

**“UIF Contribution”** the percentage of the worker’s salary that needs to be paid to the UIF as a contribution as determined in law;

**“We/us”** the Insurer and/or the Administrator;

**“Worker”** an employee, and

**“You/your”** the Insured as defined above.

### 1. HOW TO ENJOY THE POLICY BENEFITS

1.1 The following processes will ensure that you obtain the benefits the policy offers:

1.1.1 Complete the application form in full in applying for the benefits and communicate it to us in writing. If an electronic application is received by us, it will comply with this requirement. Alternatively, application can be made telephonically, and the transcript of the conversation shall serve as the record of the application. The application, the documents required as specified in the application and the policy contract will form the terms that apply to your Yambu Business Care benefits.

1.1.2 When we receive your application, we shall process your application.

1.1.3 We shall record the premium payer who has agreed to pay the policy premiums as stated on the application form. The premium payer can be the employer the employee or any other person, provided that such person has given permission to pay the monthly policy premium.

1.1.4 We shall then record the beneficiary selected by the policy owner who shall receive a life benefit if the insured passes away and the benefit becomes payable.

1.2 If a beneficiary is not mentioned on the policy he or she will not be able to claim any life benefits and any life benefit that falls due will be paid to the policy owner. If the policy owner is also the insured, the insured’s deceased estate will be eligible to claim the policy benefits. If this happens, you need to have appointed an executor or executrix that will be able to claim the benefit after your death. The policy owner may change or replace any beneficiary nomination by notifying us in writing of the change before any claim event has happened.

1.3 If the policy is ceded as collateral security, and we have received written proof of the cession before a claim is lodged, policy benefits becoming payable will be paid to the cessionary to the maximum of either the value of the benefit or the certified amount of the debt, and any balance of the benefit (if any) will then be paid to the policy owner or the nominated beneficiary.

### 2. WHAT’S IN IT FOR YOU?

2.1 If the policy’s monthly premiums are paid up to date and if there is no limitation or exclusion in the policy that will prevent a claim, we will pay the benefit(s) the policy offers, which will include the following standard benefits:

- A. The Life Benefit that will be payable if the insured passes away.
- B. The Disability Benefit if the insured becomes totally and permanently disabled to perform the normal duties as an employee.
- C. The Temporary Disability Benefit if the insured becomes temporarily disabled for a period of three months or more to perform the normal duties as an employee, but the prognosis is good that the employee may return to work at a future date.
- D. The Personal Accident Benefit if the insured is injured whilst on duty.
- E. The Premium Waiver in the event that the insured is retrenched or temporarily disabled.

F. The Payback of 10% of all premiums received on the 36th month anniversary of the Yambu Business Care policy if premiums were paid uninterrupted and no claims for benefits were paid for that period. Consecutive paybacks may apply on each 3 (Three) year anniversary of the policy.

2.2 It is important to note that where any claim has paid out, and the policy premiums are maintained, the other benefits offered by the Yambu Business Care policy may remain available.

2.3 All standard benefits are specified and listed in the benefit and policy schedule attached to the policy, and we may introduce amendments from time to time if we give the policy owner 30 days' written notice of any intended changes.

### 3. WHEN THE INSURER AND ADMINISTRATOR WILL NOT BE RESPONSIBLE TO PAY POLICY BENEFITS

3.1 We shall not be liable to pay any benefit if a risk event happens while a waiting period applies, and the waiting period has not expired as calculated from the effective date of the policy. Note that all waiting periods that apply to policy benefits are listed in the policy schedule that is attached to the policy.

3.2 If the policy lapses due to the non-payment of premiums or for any other reason, we may recalculate any waiting period from the date the policy owner reapplied for the policy benefits, calculated from the date of the reissue of the policy.

3.3 A claim for a benefit will prescribe within three years after the date of the event that caused the claim, and no claims older than three years will be considered.

3.4 No claim will be considered if the cause that gave rise to the claim happened before the policy commenced, or during any period while the policy was not in force for any reason.

3.5 The benefits offered for Disability and Personal Accident will terminate on the insured reaching the age of sixty (60) years. The risk premium charged for these benefits shall serve to enhance the Life Benefit (refer to 12.1) value up to the age the insured reaches the age of 65 or if the policy is continued after the age of 60 up to the date the insured passes away prior to turning 65 years of age.

### 4. EXCLUSIONS - THE FOLLOWING IS NOT COVERED

4.1 Any risk event that happened directly or indirectly from any criminal activity, self-inflicted injury or death (including suicide), or the abuse of any substance that was/ were not prescribed by a medical practitioner.

4.2 Events, conditions or circumstances which may be against the public interest or that of society.

4.3 Any act or activity aimed at overthrowing or influencing any public or tribal authority with force, warlike activity or means of fear to bring about any civil commotion, public disorder, riots or public disobedience.

4.4 Matters relating to riots, strikes, lock-outs or a concerted class labour action or disturbance.

4.5 Any attempt to perform any of the acts that are excluded.

4.6 More than one claim relating to or arising from the same set of circumstance or cause of action, save where multiple policies apply. Benefits can be claimed on more than one of the policies in those instances where more than one employer assisted the insured to acquire the policy benefits, provided that there exists a bona fide employee and employer relationship.

4.7 Any policy benefits after the date the policy is cancelled whether by the insured or the Insurer, even if any of the matters covered is not finalised when the policy is cancelled.

4.8 The person who is entitled to claim the policy benefits will have to provide us with proof that none of the exclusions apply to qualify for a claim.

### 5. THE FOLLOWING GENERAL CONDITIONS APPLY

5.1 The application for the policy forms part of the policy contract.

5.2 The policy contract and amendments thereto, the application for the policy and the policy and benefit schedule make up the whole agreement between the policy owner and the Insurer.

5.3 The policy cannot be varied, changed or altered by anyone other than the Insurer or the Administrator by written notice.

5.4 The Insurer has the right to cancel the policy by giving the policy owner thirty days' notice and the Insured will not enjoy any cover after the date the policy is cancelled.

5.5 The policy owner may cancel the policy at any time with written notice to us, and when the notice is received the policy will provide no further benefits to the Insured.

5.6 We may notify the policy owner of any amendment to the cover, conditions, exclusions, rules or benefits of the policy by way of mail delivered by the SA Post Office, facsimile, smart fax, short message service (SMS) or electronic mail (e-mail). The policy owner acknowledges that the preferred means of notice will be by short message service (SMS) to the mobile telephone number communicated to us and recorded in the Insurer's records or by way of electronic communication. Any notice sent to the policy owner by short message service (SMS) or electronic communication will be regarded as received by the policy owner. It is therefore the policy owner's duty to notify us of any change in contact details.

### 6. YOUR PREMIUM PAYMENTS AND WHAT WILL HAPPEN IF YOU DON'T PAY YOUR PREMIUMS

6.1 Premiums are payable in advance by the policy owner or any third party who has agreed to pay the premiums that become due and payable, referred to as the premium payer.

6.2 The premium payer is responsible to ensure that sufficient funds are available in the bank account from where premiums will be paid to enjoy all the benefits offered by the policy.

6.3 The cover, subject to the rules, conditions, exclusions and waiting periods of the policy, starts on the effective date.

6.4 Cover will remain in force for as long as the premiums are paid on the same date monthly thereafter.

6.5 We shall notify the policy owner, or where the premium payer is not the policy owner, the premium payer, if we for any reason will collect the policy premium on a date other than the preferred payment date that was selected.

6.6 If we are unsuccessful in collecting a policy premium on the due date, two premiums will be deducted the following month.

6.7 If premiums are unpaid for two consecutive months, the policy may be cancelled.

6.8 If the premium payer stops the payment of premiums at the bank, the policy will be cancelled if the policy owner fails to make alternative arrangements for the payment of premiums.

6.9 The Insurer has the right to decide if arrear premiums will be accepted to reinstate the policy in the event of a claim while premiums are in arrears, or whether the policy will be cancelled and the arrear

premiums paid refunded to the premium payer.

6.10 If the policy is cancelled, the policy owner is not entitled to a pro-rata refund of any premium.

6.11 If the Insurer cancels the policy, the premium payer is entitled to a pro-rata refund of any premium received for the remaining period after the date of cancellation.

6.12 Only we may collect or receive premiums from the policy owner or the premium payer.

6.13 The Insurer has the right to increase the monthly premium from time to time subject to thirty days' written notice to the policy owner, and where the premium payer is not the policy owner, to the premium payer.

6.14 The standard risk premium will be charged that applies from time to time and as specified in the application form to fund the Yambu Business Care policy benefits.

6.15 If the employer of the employee is also the premium payer, it shall be the employer's duty to notify us in writing if the employee is no longer employed by the employer to enable us to terminate the premium collections. It shall then remain the employee's obligation to ensure that premiums are paid after that date to ensure that policy benefits are maintained.

## 7. HOW TO CLAIM AND WHAT TO DO

7.1 The person claiming benefits must submit a claim to us in writing on the prescribed claim form that we provide immediately or within ninety days after the claim event that is covered under the policy. If the claimant is unable to report a claim to us in writing immediately or within ninety days after the claim event, the claim must be reported telephonically to us within ninety days and we shall provide the claimant with further instructions. If the claimant fails to submit a claim within the prescribed time, the claimant may not be able to claim any policy benefits as it will make it difficult for us to assess a claim.

7.2 The premium payer must continue to pay the monthly premiums while we consider any claim for benefits. If the premium payer fails to pay premiums the policy will be cancelled and the claimant will not be able to claim any further policy benefits.

7.3 The claimant must, without any cost to us, furnish us with any information or documents that we may require. If the information or documents are held by someone else the policy owner and/or the

insured need to give permission to that person that we may access it.

7.4 For clarity, the Insured hereby expressly gives the Administrator permission to obtain any document or information that is needed for the administration of the policy from any Public Authority or third party and this permission may not be withdrawn while the policy is in force.

7.5 We shall provide the policy owner with an update of all benefits the policy offers from time to time and the benefits at the date of a claim event will determine the benefits that can be claimed.

## 8. WHAT TO DO IF YOUR CLAIM IS REJECTED OR A CONFLICT OR DISPUTE ARISE BETWEEN YOU AND THE INSURER

8.1 If your claim or a portion of the claim is rejected by the Insurer and the claimant does not agree with the rejection, the claimant must submit an objection to the Insurer in writing within 30 days after the rejection. The Insurer will then review the claim and advise the claimant in writing of their decision.

8.2 If the claimant is not satisfied with the outcome of the Insurer's decision, the claimant must notify the Insurer in writing within 90 days from the date the Insurer for the first time rejected a claim or a portion of the claim.

8.3 If the claimant wants to challenge any decision made and refer the Insurer's decision to any other tribunal or Court, the claimant must do it within 6 months after being notified of the Insurer's decision.

8.4 No claim will be reconsidered or paid if the claimant failed to follow the time periods that apply.

## 9. COOLING-OFF PERIOD

If the policy owner cancels the policy within thirty days of the Effective Date of the policy and if no claim was submitted before the cancellation, the Insurer will refund the policy owner all premium(s) back within 45 days. This refund shall only be paid into the account from where the premium was collected.

## 10. MISREPRESENTATION, FRAUD AND NON-DISCLOSURE

If any person failed to give us all the information we requested, or incomplete or incorrect information is provided when application was made for the policy or

when a claim was made for any policy benefits, we may cancel the policy or correct any terms or provisions of the policy.

## 11. BUSINESS CARE POLICY BENEFIT QUALIFICATIONS

11. The following general principles shall apply to the Yambu Business Care benefits:

11.1 All benefits shall become payable notwithstanding that the employee may qualify for any compensation or benefits in terms of the law. For clarity, benefits becoming payable in terms of the policy will not be limited by claims lodged in terms of COIDA or the Roads Accident Fund and are separate from those schemes.

11.2 If the insured qualifies for the payment of any benefit, and the policy is maintained after that event, the life benefits shall also become payable in the event of death. (To illustrate: If the insured becomes disabled, and passes away after declared disabled while the policy is maintained, the combined benefits becoming payable will be the value of both the disability and the death benefit).

11.3 There may be no payment if the employee unreasonably refuses to have medical treatment reasonably required in the event of any injury or disease.

11.4 The life insured must be optimally treated based on accepted medicine before the life insured can be declared permanently disabled.

11.5 Life and/or a disability benefit will only be paid once. If a temporary disability benefit is paid, the life insured may still qualify for the permanent disability benefit if that claim is older than 6 (six) months after the Temporary Disability Benefit has been paid and the employee was meaningfully employed after being found temporarily disabled, provided also that the claim event is not directly or indirectly the same.

11.6 Temporary disability means the employee does eventually get better and able to return to work and is meaningfully employed.

11.7 Permanent disability means that an employee never fully recovers from the injury; disease or sickness and will never be able to return to work.

11.8 If the employer is the policy owner, a death benefit will be paid to the employer who shall then pay the employee (if required), except where a beneficiary was nominated and the life benefit becomes

payable, in which case the benefit will be paid to the beneficiary.

11.9 In the event that the policy is ceded as collateral security or outright, then benefits becoming payable will be paid in accordance with the cession's terms as the case may be.

11.10 The general exclusions stipulated in the policy contract will always apply to qualify for policy benefits.

## 12. ENHANCED LIFE BENEFIT

The life benefit is enhanced by the amount stipulated in the Benefit Schedule annually where the life insured is between the age of 60 and 65. Thereafter all benefits terminate.

## HOW TO GET HOLD OF US

Website: [www.yambu.co.za](http://www.yambu.co.za)

Email: [info@yambu.co.za](mailto:info@yambu.co.za)

Telephone: 0860 88 88 37

Send an SMS to 40009

(SMS costs R1.50)