



CREDIT INSURANCE PLAN

POLICYHOLDER INFORMATION

Policy No. / Scheme Name

[illegible]

Applicant's Full Names

[illegible]

Date of Birth

D	D	M	M	Y	Y	Y	Y
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Sex / Gender

Male

7

Female

7

Identity No

[illegible]

Cell No

[illegible]

Tel No

[illegible]

Email Address

I declare that:

1. I am in good health and actively at work at the inception on date of this policy and have not been absent for more than 10 days due to illness in the proceeding 3 months.

2. All information supplied or to be supplied in connection with this proposal, whether in my handwriting or not, is true and complete and will together with the Master Policy, form the basis of the policy.

3. Apart from minor ailments, I have not received any treatment from any doctor during the past 12 months or been hospitalised or specialist inspection during the past 5 years and have never suffered from any form of disability or heart disease, stroke, cancer, kidney disease, impaired vision, or any critical disease related condition. (If you are unable to make this declaration, please provide full details in the space provided under Personal Details below).

4. I understand that any material information withheld, or declaration made which proves to be incorrect, may invalidate a claim under this policy.

Personal Details:

Details, including type and nature of treatment, dates treated, name of attending doctor and degree of recovery, where applicable.

Term of Insurance (Months)		Decreasing Term Balance Monthly / Single Premium	P
Principal debit	P		

Signed at _____ on the _____

day of _____ 20____

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Signature of Life Insured

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Signature of Authorised Representative

CREDIT LIFE BENEFITS EXPLAINED

1. Death Benefit:

An amount equivalent but not exceeding the Balance of Indebtedness as herein defined, assuming all instalments due in terms of the Credit Agreement have been paid. This event is payable prior to the Life Insured attaining the age of 65.

Axion Life shall pay, the outstanding loan amount on the death of the Life Insured, until the first to occur of;

- The date of the Insured Person's death benefit cease age; or
- The Expiry of Insurance Cover.

2. Total Permanent Disability Benefit:

In the event of the Life Insured suffering permanent and total disablement prior to his attainment of age 65, an amount equivalent to the death benefit shall be payable by Axion Life.

For the purposes hereof, "permanent and total disablement" shall mean incapacity which prevents the Life Insured from following his own or any similar occupation for which he is or could reasonably be expected to be qualified by virtue of his knowledge, training, education, ability and experience.

The Life Insured shall be deemed to have suffered permanent and total disablement upon the total and permanent loss of both hands, or both feet, or both eyes.

Axion Life shall pay, after a deferred period of 180 (one hundred and eighty) days the outstanding loan amount on the total permanent disablement of the Life Insured, until the first to occur of;

- The date of the Insured Person's total permanent disability benefit cease age; or
- The death of the Insured Person; or
- The Expiry of Insurance Cover.

3. Waiting Periods

Benefit	Period
Death	0 months
Permanent Total Disability	0 months

- There is no waiting period for claims that are the result of an Accident that occurred after the Commencement of Insurance.
- Should cover in respect of an Insured Person be terminated and subsequently reinstated, the waiting periods will commence on the date of reinstatement, unless waived in writing by Axion Life.
- Should cover for a new loan be applied for, a new policy must be issued, and the waiting periods will re-apply to the new loan from the Commencement of Insurance of the new policy.

4. Deferred periods

Benefit	Period
Death	0 months
Permanent Total Disability	6 months

- The Permanent Total Disability Benefit will only be paid once Axion Life is satisfied that the condition is permanent. If further claim investigation is necessary to form a more accurate and fair assessment of the disability, Axion Life reserves the right to extend the Deferred Period.
- The permanent total disability claim event date, as determined by AXION LIFE, is the date on which the Life Insured became permanent totally disabled on the basis of objective medical or professional evidence.
- Premiums are payable during the deferred period, and any extended deferred period required by Axion Life.

5. Surrender Value:

A Surrender Value will be paid if a Credit Agreement has been settled prior to the expiry of the original loan term. The Surrender Value will be calculated as follows:

- Net Single Premium x Unexpired Term / Original Term

Net Single Premium = Single Premium – Commission – Partner Administration Fees and Axion Life Administration Fees

6. Exclusions

Axion Life shall not be obliged to make any payment in respect of Death Benefit and Permanent Disability Benefit arising directly or indirectly from or traceable to:

- Self-inflicted injury, illness, suicide, or attempted suicide.
- Participation in terrorist activities.
- Losses arising from labour disturbances, riots, strikes, or lockouts.
- Participation in hazardous sports/activities more than once a month or for income.
- War, invasion, rebellion, revolution, military action, or nuclear/radioactive contamination.
- Driving under the influence of alcohol above the legal limit.
- Drug use, unless prescribed and not related to treating drug addiction.
- Refusal of medically recommended treatment.
- Pre-existing conditions for **36 months** from the policy start or reinstatement date, where the insured was aware (or should reasonably have been aware) of the condition and received treatment or medical advice during the **36 months** before cover commenced or was reinstated if the claim is directly or indirectly linked to that condition.

No claim will be paid within the first **36 months** from the commencement or reinstatement of insurance if the claim is directly or indirectly related to a pre-existing condition that:

- The insured person knew about, or should reasonably have known about; and
- Was treated by, or consulted for with, a medical professional during the **36 months** before the insurance commenced or was reinstated.

This exclusion applies to any medical condition, illness, injury, disability, or physical defect that existed prior to the start or reinstatement of cover.