

CREDIT LIFE INSURANCE

DOCUMENTS YOU WILL NEED FOR YOUR CREDIT LIFE CLAIM

FOR ENQUIRES: Visit your nearest branch, call (011) 464 6827, fax (011) 207 4774 or email insuranceclaims@africanbank.co.za

| VALID CLAIMS TYPES | VALID SUPPORTING DOCUMENTS ARE REQUIRED FOR A VALID CLAIM | CREDIT LIFE BENEFIT | CLAIMS RENEWAL | WAITING PERIODS / EXCLUSIONS |
|--|--|--|---|--|
| DEATH CLAIM In the event of death of a credit life policy holder | <ul style="list-style-type: none"> • Certified copy of Death certificate • Certified copy of Deceased ID | Settlement | Once off | <ul style="list-style-type: none"> • 90 day waiting period |
| PERMANENT DISABILITY CLAIM Physically or mentally impaired, totally or partially, temporarily or permanent that you are unable to earn an income such as occupational disability. | <ul style="list-style-type: none"> • Certified copy of Client's ID • Certified copy of Termination Letter • A copy of a medical report with the doctors stamp | Permanent Disability Settlement | Renewal to extend temporary disability | <ul style="list-style-type: none"> • Pre existing medical conditions 12 months before commencement of credit life policy • Participation in crime |
| TEMPORARY DISABILITY CLAIM for 30 days or more as a result of sickness or injury | | Temporary repayment cover only for up to 12 months | | <ul style="list-style-type: none"> • Wilful self inflicted injury or Suicide / alcohol abuse / drugs or narcotics • Participation in hazardous activities |
| RETRENCHMENT / LOSS OF INCOME INSTALMENT CLAIM (initial claim under current credit life policies) | <ul style="list-style-type: none"> • Certified copy of Client's ID • Certified copy of Retrenchment Letter | Repayments are covered for up to 12 months if you loose your job | Every 3 months | <ul style="list-style-type: none"> • 90 day waiting period • Dismissals / misconduct • Suspensions • Maternity • Participation in unprotected strikes • Employment contracts ended |
| LOSS OF INCOME Unemployed or unable to earn an income, other than disability | - | - | - | <ul style="list-style-type: none"> • Voluntary retrenchment • Voluntary Retirement • Resignation • You were aware of retrenchment before taking out the credit life policy |
| RETRENCHMENT SETTLEMENT CLAIM (unemployment longer than 6 months) (*only on old credit life policies taken out before 2018/09) | <ul style="list-style-type: none"> • Certified copy of Client's ID • Affidavit (declaring current employment status, 6 months from retrenchment) • Bank statements (6 months from retrenchment) | (*only on old credit life policies taken out before 2018/09) | After 6 months since retrenchment date | |
| SHORT TIME/ TEMPORARY LAYOFF The period you are instructed by your employer to work less than your basic hours, which results in a reduction of your monthly basic income of 20% or more | <ul style="list-style-type: none"> • Certified copy of Client's ID • Affidavit (declaring current employment status, 6 months from retrenchment) • Bank statements (6 months from retrenchment) | Month to month repayment cover for up to 12 months if you work hours are reduced | Monthly | <ul style="list-style-type: none"> • 90 day waiting period |
| COMPULSORY UNPAID LEAVE The period you are forced to take unpaid leave without any salary or a reduced salary of 20% or more | | Repayments are covered for up to 12 months if you are forced to take leave without pay | Before the end of the unpaid leave period | <ul style="list-style-type: none"> • 90 day waiting period |

- CATEGORY A:**
Credit customers who are formally employed are insured that they will be covered for:
- **Death*:** We settle your outstanding credit balance obligation so that your family will not be burdened with your outstanding debt.
 - **Temporary disability:** We cover your credit repayment while you are disabled and unable to work or earn an income for up to 12 months.
 - **Permanent disability*:** We settle your outstanding credit balance obligation.
 - **Retrenchment:** We cover your credit repayment, while you are unemployed, for up to 12 months.
 - **Lay off / Short time / Compulsory unpaid leave:** We cover your credit repayment while your income is affected, for up to 12 months.

- CATEGORY B:**
Credit customers who are self-employed or on pension are insured that they will be covered for:
- **Death*:** We settle your outstanding credit obligation so that your family will not be burdened with your outstanding debt.
 - **Temporary disability:** We cover your credit repayment while you are disabled and unable to work or earn an income for up to 12 months.
 - **Permanent disability*:** We settle your outstanding credit obligation. Make sure that you are covered and keep your credit repayments up to date so that your credit life policy will be active when you may need to claim.

Insurance cover commences on payment of the first premium. If an insurance policy lapses, the policy members are not covered. Refer to insurance policy schedule and terms and conditions for exclusions and limitations and are available on www.africanbank.co.za. Keep your credit repayments up to date so that your credit life policy will be active when you may need to claim. African Bank's Credil Life is underwritten by Guardrisk Life Limited. African Bank Limited is an authorised financial services and registered credit provider. FSP No 46094. NCR Reg No: NCRCP7638. Reg No: 2014/176899/06.