

Treating Clients **Fairly**



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# SES Life Policy Guide

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**GUARDRISK**   
TAILORED RISK SOLUTIONS  
A subsidiary of MMI Holdings

## Our commitment

Subject always to the Policy Terms and Conditions, and specifically the Policy exclusions:

- To provide a Whole of Life Assurance Policy which pays the Sum Assured on death as a result of any cause, or once you achieve the age of 100.
- To continue to provide cover, regardless of any change in your circumstances after the Policy Start Date.
- To guarantee both the premium and cover levels for the entire Policy Term.
- To allow for the cover level to be altered as your protection needs change. Any application for additional cover will be subject to evidence of insurability at that time, and any additional premium will be based on your age at the date of that application.
- To treat all our clients fairly.

## Your commitment

If these commitments are not met, we may not be able to pay a claim.

- To answer all questions truthfully, accurately and completely, and to the best of your knowledge when making your application.
- To ensure that we are informed of any changes to your health and/or your family history which occur after you have applied but before your Policy starts.
- You must also inform us of any changes or intended changes, after you have applied but before your Policy starts, to your occupation, occupational duties, foreign travel obligations, country of residence, and whether you take up any hazardous activities.
- If you have selected the Waiver of Premium Benefit, to inform us within 12 months of disablement for a claim against that benefit.
- To pay the full amount of each premium, as per the frequency selected, and for the period of the term.
- To allow us access to your medical records to consider a claim.

## Important considerations

- If you stop paying your premiums, then your cover will end, and you will not get anything back.
- In certain circumstances, we may not pay a claim. Please see **Why we might reject a claim** for more details.
- The Policy will never have a 'cash-in' value.
- Inflation will reduce the purchasing power of the policy benefits.
- The amount of cover you need may vary over time as your circumstances change. You should regularly review your insurance to make sure you have adequate cover in place.



## Contents

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SES LIFE - BENEFITS AVAILABLE	4
GUARANTEED PREMIUMS, GUARANTEED COVER	4
EXCEPTIONS AND EXCLUSIONS	4
PREMIUMS	5
ACCELERATED PREMIUM OPTION	5
POLICY FLEXIBILITY	6
WHY WE MIGHT REJECT A CLAIM	6
BENEFICIARIES	6
MAKING A CLAIM	6
'COOLING OFF' PERIOD	7
TAXATION	7
OTHER INFORMATION	7
POLICY TERMS AND CONDITIONS	7

This document provides a summary, in plain English, of all information regarding Unilife's SES Life Whole of Life Assurance Policy. We provide this important information to help you decide whether this Policy is right for you.

We recommend that you read this document fully and carefully, together with the Policy Terms and Conditions and your quotation. Your Terms and Conditions and your quotation summarise your proposed benefits and costs. You should keep all these documents together in a safe place for future reference.

**This Policy Guide references the Terms and Conditions effective for all policies issued after 6 February 2017.**



## SES LIFE - BENEFITS AVAILABLE

The Unilife SES Life Whole of Life Assurance Policy is a life assurance plan which provides life cover with two optional benefits.

**Life Cover** for the rest of your life. The Policy pays out if you die or reach the age of 100. If you reach the age of 100, you may elect for the benefits to be paid only when you die. If you make this election, the benefits will remain in force and no further premiums will be due. The amount paid out is called the Sum Assured.

The **Terminal Illness Accelerator** benefit applies on all Policies. Under this benefit, we will pay a claim for the full Sum Assured if you are diagnosed with a terminal illness and a medical expert has determined that you have less than ten (10) months to live.

**Accidental Death Benefit** until your 70th birthday. If you have purchased this benefit, it will pay out an amount additional to the Sum Assured if you have died as a direct result of, and within ninety (90) days of, an accident. The benefit is equal to the Sum Assured, but limited to USD 1,000,000 or GBP or EUR equivalent at the time of application.

**Waiver of Premium Benefit** until your 60th birthday. If you have purchased this benefit, your premiums will be waived if you become totally disabled as a result of illness or injury such that you are unable to work for a continuous period of more than six (6) months.

Once a claim for Waiver of Premium has been approved, because it has been determined that you are unable to continue your **own occupation**, your premiums will be waived for a period of eighteen (18) months following that approval. Once the 18 month period has ended, your case will be reviewed and premiums will continue to be waived if you are unable to continue **any occupation** for which you are considered to be reasonably suited based on your training and experience.

## GUARANTEED PREMIUMS, GUARANTEED COVER

After the start date of your Policy, your premium and your cover are guaranteed for the entire Policy Term.

This means that once your Policy has started and as long as you pay all your premiums due and on time, it does not matter which changes you make to your country of residence, lifestyle, occupation or travel obligations; your premium and cover will remain unaffected. They are guaranteed to remain the same for the duration of the Policy Term.

## EXCEPTIONS AND EXCLUSIONS

As with any insurance contract, there are some circumstances in which you are not covered. As we want to provide an insurance solution which is as flexible as possible, and as we believe in treating clients fairly, these have been kept to a minimum, and are explained as follows.

**Death by Suicide** is not covered for the first two years after the start date of the Policy. If we receive a claim for death by suicide within the first two years of a Policy being in force, the Sum Assured will not be payable, but we will pay the total premiums received for the Policy to that date.

Death which results from **active participation** in wars, riots, civil unrest, terrorist activities or other acts of violence is not covered. If death results from being caught up as a passive victim of any of these events, then the Policy benefits apply in full, and will be paid out.

Death resulting from any form of **skydiving**, and/or from travel on any **non-commercial aircraft**. This means informal, un-ticketed travel on a private aircraft. You are fully covered for any flight on any commercially licensed and operated aircraft of any size, for which a flight ticket has been issued.

There are further exclusions which apply only to Accidental Death Benefit and Waiver of Premium Benefit. These are for Accidental Death or Total Disability resulting from:

- **intentional self-inflicted injuries;**
- any **drug, medicine, sedative** or **poison** not prescribed by a medical practitioner;
- inhaling any gas or fumes.

Finally, there are two exclusions which apply to the Waiver of Premium Benefit only, where Total Disability results from:

- engaging in any form of **motor** or **horse racing, sailing, diving** or **climbing;**
- **pregnancy, childbirth** or **termination of childbirth**, unless any disability continues for more than six months after a pregnancy has been terminated.

## PREMIUMS

Premiums are calculated on a number of criteria, including your age, gender, smoking status, nationality, country of residence, and your health and lifestyle as assessed by our underwriters. The premium you will pay for your selected Sum Assured is shown on your quotation.

You can elect to have your policy issued in USD, GBP or EUR. All correspondence, premiums and benefits will be denominated in the currency you choose for your policy. Once a policy is issued, the currency of that policy cannot be changed.

Your premiums must always be paid in the same currency as your policy. You can elect to pay your premiums monthly, quarterly, half yearly or annually. Monthly premiums can only be paid by Credit Card. Otherwise, premiums can be paid by Credit Card, Telegraphic Transfer or Standing Order. If your premiums are paid in GBP or EUR, you can also elect to pay by Direct Debit. The minimum premium we can accept is USD 50 (or GBP or EUR equivalent).

Your policy will remain in force as long as you continue to pay your premiums when due, in full and on time. We understand that sometimes there are circumstances beyond one's control, and we therefore provide a ninety (90) day grace period to make allowance for instances when you may not be able to pay your premiums on time. Any policy that exceeds 90 days in arrears will be cancelled, without any value. If you should die while your policy is in arrears but still in force, the policy benefits will be paid out but we may deduct the overdue premiums from the policy benefits.

## ACCELERATED PREMIUM OPTION

If you are younger than 55 at the Start Date of your Policy, you may select the Accelerated Premium option. This option allows you to pay a greater premium for a fixed period, which may be no less than 10 years and may not extend beyond the Policy anniversary immediately before your 65th birthday.

After the Accelerated Premium term has ended, and as long as you have paid all premiums due, at the Accelerated Premium level over that term, you will not have to pay any further premiums; and your cover will remain in force for the duration of the Policy Term.

Your quotation will illustrate the Accelerated Premium level and term, and if selected for your Policy, the Policy Schedule will define both clearly.

## **POLICY FLEXIBILITY**

This policy is designed to be flexible enough to meet your changing protection needs, allowing you to increase or decrease your level of cover, as well as adding or removing optional benefits. We recommend you review your protection and insurance needs regularly to ensure that you have adequate cover in place at all times.

Please note that an increase to the cover level of your policy will be subject to an underwriting assessment of your health and lifestyle at that time, will result in an increase in premium, and will be subject to whatever Policy Terms and Conditions are in force at that time. It is also possible that an increase in cover may be provided through the issue of a new policy.

## **WHY WE MIGHT REJECT A CLAIM**

If we reject a claim then the policy benefits will not be paid out, or may be paid out only partially. This can only happen in very specific circumstances.

We will not pay a claim if you are found to have failed to answer all questions truthfully, honestly and completely, to the best of your knowledge, and where this failure is considered to be a deliberate attempt at fraud, concealment or a deliberate misstatement.

If you have, deliberately or otherwise, incorrectly stated your date of birth, or claimed to be a non-smoker at application when in fact you are found to have been a smoker at that time, then the policy benefits will be adjusted and a partial payment of these benefits will be made.

Where a higher premium should have been paid, the policy benefits will be recalculated based on the premium level paid but for the correct date of birth, meaning that a reduced level of protection benefits will be paid. Where a lower premium should have been paid, the policy benefits will not be adjusted but whatever excess premiums were paid will be refunded with the payment of the policy benefits.

If you have incorrectly described yourself as a non-smoker, when you were in fact a smoker at the time of application, and this is confirmed beyond any doubt at the time of the claim, the benefits will be recalculated as if you had been a smoker at application, and a reduced level of protection benefits will be paid.

We strongly encourage all applicants always to answer all questions carefully, honestly and completely to avoid any risk of distress for their beneficiaries when the time comes to make a claim.

## **BENEFICIARIES**

You may only elect a primary class of beneficiary or beneficiaries. We advise you make use of a family trust or establish a will if you wish to make provision for contingent beneficiaries or a second class of beneficiaries.

You may at any time, and as often as you wish, appoint, change or remove as many beneficiaries as you like to your policy. While you may elect not to appoint any beneficiaries to your policy, we strongly advise against this, as it may cause legal difficulties when a claim is made.

All you need to do in order to appoint beneficiaries is to complete the Beneficiary Appointment Form and submit it to us.

## **MAKING A CLAIM**

The person making a claim for policy benefits should contact us as soon as possible. We may need to see evidence and medical records, which might include a Death Certificate, post mortem or coroner's report, police report, and/or medical records.

If you are making a claim for Waiver of Premium Benefit, we may need you to undergo a medical examination or testing.

## **'COOLING OFF' PERIOD**

We understand that sometimes people change their minds about the decisions they have made, so we have provided for a reasonable 'cooling off' period after your policy starts, which allows you the freedom to cancel if you no longer want your insurance policy.

You have thirty (30) days from the Start Date of your policy to write to us and ask us to cancel your policy. If you decide to cancel within this period, we will refund any premiums you have paid, net of any medical examination costs we have incurred in assessing your health during the underwriting process.

If you decide to cancel your policy after this 30 day period, we will not refund any money you may have paid, and your cover will continue until the due date of your next premium.

## **TAXATION**

Any policy benefits paid will be paid to the beneficiary or beneficiaries without any deduction of tax. The tax treatment of any benefits taken from this policy will depend on the personal circumstances of the beneficiary or beneficiaries, including their country of residence at that time.

We are unable to provide individual tax guidance and recommend that you always consult your financial adviser, insurance broker or tax adviser, particularly if you are in any doubt as to the extent to which you may be liable for any tax under this policy. If the policy is held in trust, then different taxation rules may apply.

The tax and legislative information contained in this document is based on Unilife Limited's understanding as of February 2017 and may change in the future.

## **OTHER INFORMATION**

### **Applicable Law**

This policy and its terms and conditions shall be governed by and should be interpreted in accordance with the laws of Mauritius. We will submit to the jurisdiction of any competent legal authority in Mauritius in respect of any litigation arising from the policy.

### **How to Make a Complaint**

If you ever need to make a complaint about your policy, please contact us in the first instance, using the address or the contact numbers overleaf. Details of our complaint handling process are available on request. You also have the option to make your complaint to the Mauritius regulator, The Financial Services Commission of Mauritius. You should obtain a Complaints Form from their website and submit this, with any supporting evidence of your complaint, to

The Chief Executive

Financial Services Commission, FSC House, 54 Cybercity Ebene, Mauritius

Email: [fscmauritius@intnet.mu](mailto:fscmauritius@intnet.mu) | Telephone +230 403 7000 | Fax +230 467 7172

## **POLICY TERMS AND CONDITIONS**

This document provides a summary of our T100 Policy. As it does not include all the definitions, exclusions or terms and conditions, it should always be read together with the Terms and Conditions document. If you do not have a copy of the Terms and Conditions, you will find one on our website. Alternatively, you can ask your financial adviser or insurance broker.



# GUARDRISK

TAILORED RISK SOLUTIONS

A subsidiary of MMI Holdings

## CONTACT US

### Zambia

Contact Number 737

**Accounts Queries** [accounts@ses-zambia.com](mailto:accounts@ses-zambia.com)

**More Information** [info@ses-zambia.com](mailto:info@ses-zambia.com)

**Sales Queries** [sales@ses-zambia.com](mailto:sales@ses-zambia.com)

**Medical Queries** [assist@ses-zambia.com](mailto:assist@ses-zambia.com)

### Office Locations

#### Lusaka Offices

Office 2, Sandy's Creations, Kafue Road , Lusaka

Kabulonga Office: SES Offices, DG Office Park, 1 Chilu Road, Kabulonga Lusaka, Zambia.

#### Kitwe Offices

6127 Zambezi Way, Riverside, Kitwe

#### Livingstone Offices

41B Likute Ave (c/o Obote Ave and Mambo Drive) , Livingstone

**Opening Hours** Mon - Fri | 8.00 - 12.30 | 14.00 - 16.30

Closed weekends and Public Holidays

Strictly by appointment only

