



# My Term Insurance **Policy Guides**

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# Term Insurance Policy Guide

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## OUR COMMITMENT

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

- To provide a Term Insurance Policy which pays the sum insured on death of by any cause.
- 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 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.
- 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 on Page 5 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.

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## POLICY TERMS AND CONDITIONS

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

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## IMPORTANT

This document provides a summary, in plain English, of all the important information about our My Term Insurance Plan. 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 on or after 22 March 2021.

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This document is intended to provide an overview of our Individual Life Insurance solutions for information purposes only and does not constitute financial or insurance advice.

The terms governing any policy in force are defined by the Terms and Conditions of that policy and not by any information included in this document.

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### MY TERM INSURANCE - BENEFITS AVAILABLE

Our My Term Insurance policy provides life cover with two optional benefits.

Guaranteed Life Cover for the policy term. This policy pays out the sum insured if you die during the policy term.

Terminal Illness Accelerator is a standard free benefit on all our policies. If you are diagnosed with a terminal illness and a medical expert has determined that you have less than 10 months to live, we will pay a claim for the full sum insured. This benefit does not apply in the last two years of your Policy Term.

Accidental Death Benefit is an optional rider benefit which pays an additional amount equal to 50% of the sum insured if you die as a direct result, and within 90 days, of an accident. This benefit expires on the policy anniversary before your 70th birthday.

### GUARANTEED PREMIUMS • GUARANTEED COVER

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 continue to pay your premiums, 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 and are guaranteed to remain the same for the duration of the policy term.

Please remember, you must disclose any changes which occur between the date of your application and the start date of your policy which would have resulted in you providing different answers on your application.

### MAXIMUM SUM INSURED

The maximum Sum Insured available per Life Insured for a My Term Insurance policy, or policies in aggregate, is USD 500 000 (or GBP 400 000 or EUR 450 000). If a death claim is made for My Term Insurance policies which, in aggregate, exceed the maximum Sum Insured, then any death claim payable shall be limited to the Maximum Sum Insured.

Any My Term Insurance policies which exceed the maximum Sum Insured will be null and void and the premiums which were collected for those policies will be refunded, net of administration fees, to the estate of the policyholder.

### POLICY ASSIGNMENT

My Term Insurance is designed for Family Protection purposes. We will allow the policy to be assigned to a registered banking institution for loan collateral, such as for mortgage protection. Otherwise, only the Life Insured may be the Policyholder and the policy cannot be assigned for any other purpose at any time.

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## EXCEPTIONS AND EXCLUSIONS

As with any life insurance contract, there are certain circumstances in which you are not covered. As we want to provide an insurance solution which is as robust as possible, and as we believe passionately in treating our clients fairly, these have been kept to a minimum, and each has been explained below.

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 insured will be limited to the total premiums received for the policy to that date.

We will not pay if your death results from:

- your active participation in any civil war, insurrection, riot, terrorist act, mutiny, piracy, civil commotion or other acts of violence originating from any political or civil unrest. If you die as a passive victim of any of these events, we will pay the policy benefits in full.
- your committing or trying to commit an assault, or
- your participation in any act deemed a criminal offence.

In addition to these exclusions, we will not pay the Accident Death Benefit if your death results from intentional self-inflicted injuries, including suicide.

## PREMIUMS

The premium shown on your quotation is calculated on a number of criteria, including your age, gender, smoking status, nationality and country of residence.

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.

Premiums can be paid by Electronic Fund Transfer, Credit Card or in Cash at an SES Office.

Your policy will remain in force as long as you continue to pay your premiums when due, in full and on time. We do understand that sometimes there are circumstances beyond one's control, and we therefore provide a grace period of 60 days to make allowance for instances when you may not be able to pay your premiums on time.

Any policy that exceeds 60 days in arrears will be cancelled, and you will not get anything back. If you should die while your policy is in arrears but still in force, the policy benefits will be paid but we may deduct the overdue premiums from the policy benefits.

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## WHY WE MIGHT REJECT A CLAIM

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 added to 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 appoint a primary class of beneficiary or beneficiaries. We advise you to make use of a 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. All you need to do in order to appoint beneficiaries is to complete the Beneficiary Appointment Form and submit it to us.

You may also elect not to appoint any beneficiaries to your policy. If you do not appoint any beneficiaries, we strongly advise you use a trust or a will to avoid any legal difficulties when a claim is made.

## 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.

## 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 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 the cooling off period, we will not refund any money you may have paid, and your cover will continue until the due date of your next premium.

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## TAXATION

Any policy benefits paid will be paid without any deduction of tax. The tax treatment of any benefits 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 any tax liability under this policy. If the policy is held in a trust, then different taxation rules may apply.

The tax and legislative information contained in this document is based on SES Limited's understanding as of September 2020 and may change in the future.

## APPLICABLE LAW

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

## HOW TO MAKE A COMPLAINT

The Pensions and Insurance Authority (PIA) recommends that policyholders follow the internal complaints procedure of the insurance company and exhaust this internal process before filing a complaint with the PIA.

If we have failed to resolve your complaint, you are advised to seek the intervention of the PIA by writing formally to the PIA Registrar by letter, email or completing a complaint form on the PIA website. Letters should be addressed to

*The Registrar*

*Pensions and Insurance Authority  
Stand No. 4618 Lubwa Road, Rhodes Park  
P/Bag 30x Ridgeway, Lusaka, Zambia*

*Email: [pia@pia.org.zm](mailto:pia@pia.org.zm)  
Telephone: +260 211 251401 / 05  
Website: [www.pia.org.zm](http://www.pia.org.zm)*

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## Service and Administration Contact Details

If we can help you with more information about our product offerings, or if you would like to meet with one of our product experts, please contact us:

### Local

**PO Box Address**  
Specialty Emergency Services  
PO Box 30337  
Lusaka

**Head Office**  
Plot 335  
Corner Kafue and Mahogany Drive  
Lilayi  
Lusaka

**Contact Numbers**  
+260 977 770 302  
+260 962 740 300

### Global

**South Africa**  
3rd Floor  
139 Greenway  
Greenside  
Johannesburg  
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**Tel:** +27 87 238 2600

**United Kingdom**  
Holland House  
4 Bury Street  
London  
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D4-6-9 Solaris Dutamas  
Jalan Dutamas 1  
50480  
Kuala Lumpur  
Malaysia

**Tel:** +60 3 6206 1616

**Central email enquiries:** [info@ses-unisure.com](mailto:info@ses-unisure.com)

Please specify within your query which country or area your enquiry relates to

[ses-unisure.com](https://ses-unisure.com)

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