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LIFE: GENERAL TERMS & CONDITIONS

1. IMPORTANT INFORMATION ABOUT YOUR iWYZE LIFE POLICY

1.1. The iwYZE Life policy is underwritten and issued by Old Mutual Life Assurance Company (South Africa) Limited (Reg. No. 1999/004643/06) which provides your insurance cover and which is a Licensed Financial Services Provider (FSP Licence No. 703). Any reference to "iwYZE Life" in this document refers to the aforesaid. Your insurance policy will remain "In Force" for as long as your premiums are received. The cover provided is always subject to all the terms and conditions explained throughout your policy document.

1.2. These general terms and conditions apply to every section of your policy. You must ensure that you review and understand all sections of your policy document. Please contact us if you have any questions.

1.3. You accept that the sharing of your insurance information between insurers, including credit information, for Underwriting and claims purposes, is in the public interest. It enables insurers to underwrite policies, assess risks fairly and reduce fraudulent claims so that premiums can be limited.

1.4. The information that you provide to us may be stored in a shared database and utilised as explained above. This information may also be used for any decision about your policy, or for processing a claim.

1.5. Your information will only be used for the primary purpose for which it was supplied or for secondary purposes related to the primary purpose. This implies that you consent to your information being provided to another insurance company or its consultants and acknowledge that any information about you may be verified against legally recognised sources or databases.

1.6. This policy is based on, and includes, any information or communication, verbal or written, made by you or on your behalf.

1.7. Please note that any reference to the singular automatically refers to the plural and vice versa. Similarly any reference to one gender automatically refers to the other.

1.8. The Policy Benefit Limits and premium amounts shown in your Policy documentation and Policy Schedule are inclusive of VAT. All amounts are in South African Rand, including premiums and any amounts we may pay to you.

2. YOUR LIFE INSURANCE POLICY

CONTRACT OF INSURANCE

2.1. Your iwYZE Life policy will provide cover according to the terms of your policy during the period shown in your Policy Schedule in return for your payment and the receipt and acceptance of your premium. Your Policy Schedule provides the details of your chosen cover. This information together with the terms and conditions is important.

CONTRACT DURATION

2.2. Cover under this contract commences on the Cover Start Date shown in your Policy Schedule - provided that the Policyholder/Owner pays the first premium. The contract will remain 'In Force' until the end of the benefit term as stated in your Policy Schedule.

LANGUAGE

2.3. Old Mutual communicates in English with our clients, telephonically and in writing. If it is necessary to explain something in a different language, then this is only for the iwYZE Life Policyholder/Owner's understanding and convenience. The policy documents, which are only available in English, will take precedence if any discrepancy should arise in interpretation and/or understanding.

3. HELPFUL DEFINITIONS

3.1. The following definitions are standard terms used in the life insurance industry and apply throughout your policy contract and to all iwYZE Life policy documentation. Each definition has a unique meaning within your contract, and it is critical that you go through each one before reading the iwYZE Life policy terms and conditions.

Anniversary Date:	Means the date, one year from the Cover Start Date of your policy and every year after that for the duration and life of the policy, unless your Policy Schedule explicitly states otherwise.
Accelerated Benefit:	The cover amount is reduced under any related benefit on the policy if a claim pays out under an Accelerated Benefit.

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Accidental Death:	An event which is: • sudden and unexpected; • takes place at a distinguishable location and time; • has a visible, violent or external cause; and • ends with the death of the Life Assured.
Accidental Death Benefit (ADB) Cover:	The Life Assured is covered for Accidental Death with an Accidental Death Benefit and not for death due to Natural Causes.
Aggregation of Cover:	Aggregation of Cover is the sum of life insurance benefits owned by the Policyholder/Owner across all insurers and is used to calculate the allowed maximum cover. Insurers use aggregation to stop clients from buying life insurance for financial gain.
Annual Benefit Escalation:	The percentage that cover increases. The increase occurs annually on the Policy Anniversary.
Annual Premium Escalation:	The percentage by which premiums increase annually on the Policy Anniversary.
Beneficiary:	Refers to the person or institution noted in the life insurance policy to whom the insurer pays the cover amount to on the death of the Life Assured.
Contract Term:	The length of time the Life Assured will enjoy cover under the contract. Your Period of Insurance is shown in your Policy Schedule.
Cooling-off Period:	This is the 30 (thirty)-day period from the date you receive your policy documents. If the Policyholder/Owner has not made any claims, then they may reconsider and/or cancel their contract during the Cooling-off Period, without incurring any penalties.
Cover Start Date:	Means the latest of the following dates you have agreed to with Old Mutual, the date: on which cover starts, as shown in your Policy Schedule; and that any change to your existing policy becomes effective – the Cover Start Date of this change will appear in your Policy Schedule.
Covered Events:	Covered Events include death related to natural ('Natural Death') and accidental causes ('Accidental Death') as well as a terminal illness diagnosis ('Terminal Illness Cover').
Deferment Period:	The period of time that has to pass, after an event occurs leading to a claim. The Life Assured is only entitled to receive a benefit once this period has elapsed.
Financial Services Provider:	Refers to the authorised Financial Services Provider that provides financial services (as defined in the Financial Advisory and Intermediary Services Act) in respect of the life insurance policy.
Financial Underwriting:	Measures the potential financial loss to Old Mutual which in turn determines the proposed Sum Assured and cover type we can accept.
Hazardous Pursuits:	Activities (usually of a physical nature) that increase the risk of death for the Life Assured. These activities may include, but are not limited to, rock climbing, scuba diving, paragliding, hang-gliding, fighting (except in self-defence) and speed contests. Old Mutual may apply special conditions to the policy or exclude a benefit when taking up cover or if the Policyholder/Owner discloses participation in a new activity.
In Force:	Means the policy benefits have not expired or been cancelled; premiums are paid and are up-to-date.
Insurable Interest:	A recognised relationship between the Policyholder/Owner and the Life Assured that would result in loss, patrimonial or otherwise, to the Policyholder/Owner in the event of the death of the Life Assured.
Life Assured:	The person whose life events, as defined by the policy terms and conditions, determine whether and when benefits become payable.
Life Cover:	In the case of the death of the Life Assured, this refers to the life insurance benefit that pays out.
Material Information:	Means the information that a reasonable person would consider necessary to enable Old Mutual to correctly determine their risk.
Medical Underwriting	Medical Underwriting assesses the health status of the Life Assured to determine whether we will offer or reject cover and what the premium for this cover will be.
Natural Death:	A death that occurs from natural causes such as disease or old age and not a death resulting from a violent act or an injury sustained in an accident.
Policy Anniversary:	The date, one year from the Cover Start Date, and every year after that for the duration and life of the policy.

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Policyholder/Owner:	This term refers to the person or the institution who own the policy and that Old Mutual corresponds with. The Policyholder/Owner is ultimately responsible for ensuring that the policy premium is paid even though someone else may be paying premiums on the policy.
Policy Schedule:	The Policy Schedule sets out the type of cover you have bought, the people who are insured, the Contract Term, the amounts you are insured for, general and specific exclusions and the premium you must pay. Any changes to your policy will be shown in your Policy Schedule.
Premium Guarantee Period:	The length of time for which Old Mutual guarantees premiums not to change, other than through compulsory annual premium escalations or compulsory regulatory changes.
Premium Payment Term:	The defined time that premiums must be paid for cover.
Product Supplier:	The authorised Financial Services Provider that is the underwriter of the life insurance policy.
Spouse:	Means a person who is: the partner in any marriage, civil union, or customary union recognised by South African law; or living with the Life Assured in a relationship that is intended to be permanent and who is named in the Policy Schedule.
Stand-alone Benefit:	A Stand-Alone Benefit means that if you claim on one benefit under your policy it will not affect or reduce cover amount relevant to the other policy benefits.
Sum Assured:	The amount of cover applied for by the Policyholder/Owner. The cover amount for the Sum Assured remains the same for the duration of the policy.
Terminal Illness Cover:	The benefit that pays out the full Life Cover amount to the Policyholder/Owner in the event of a terminal illness diagnosis. The pay-out is on condition that: they are still alive; a diagnosis from a doctor and the insurer's chief medical officer's (CMO) is received confirming that the Life Assured has a terminal illness resulting in a life expectancy that falls within a defined time frame - as defined by Old Mutual.
Underwriting:	The process during which Old Mutual determines the level of cover we are prepared to offer. This process takes into consideration factors such as age, gender, education, occupation, income, current life insurance cover, avocation (activities that the Life Assured takes part in outside of employment e.g. bungee jumping, rock climbing, etc.) personal health status, family health history, travel pattern and Insurable Interest.
Waiting Period:	The period after taking out the policy during which time premiums are payable but the Policyholder/Owner cannot claim certain benefits.
We/us/our:	Refers to Old Mutual Life Assurance Company (South Africa) Limited (Reg. No. 1999/004643/06), a Licensed Financial Services Provider (FSP Licence No. 26/10/703). See also 'Product Supplier' and 'Financial Services Provider.'
Whole of Life:	A life insurance benefit that provides cover for the entire lifetime of the Life Assured.
You/your/yourself/yours:	Means you, the Policyholder/Owner. In certain Policy Sections, this may include your Spouse and/or any family member who lives with you and who are financially dependent on you.

3.2. IMPORTANT: The information you supplied to us when you applied for insurance, your Policy Schedule and the terms and conditions all form part of your policy and must be read together as one document.

4. YOUR RESPONSIBILITIES

4.1. You must check all the information you have provided to make sure it is correct, including Material Information. Material Information is information that a reasonable person would consider essential to Old Mutual to assess your risk properly. In evaluating your risk, we can decide whether or not to offer you cover for your risk, what premium to charge and if additional terms and conditions need to be applied.

4.2. Old Mutual can only assess and accept a risk if you supply us with complete and truthful answers before the Cover Start Date of the policy or effective date of a change. We may reject your claim, reject future claims or cancel the policy if we find that information provided is incorrect or that certain details were not disclosed (at application stage or when a change is made to your policy). This is particularly relevant if we find that the information is, in our opinion, material to the assessment of the risk. In such a case, Old Mutual will not refund the premiums already paid, and we will recover any money already paid to you for claims that relate to the misrepresentation or non-disclosure.

4.3. IMPORTANT: All information provided by you will be validated at claims stage and it is your responsibility to ensure that you disclose all Material Information to us and that it is truthful.

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4.4. If you do not provide us with correct information, it could be interpreted as a misrepresentation, omission or non-disclosure and Old Mutual will:

a) reject your claim;

b) declare your policy invalid from the Cover Start Date of the policy;

c) cancel your policy;

d) recover any policy benefits paid in settlement of previous claims; and

e) deduct any expenses incurred in the administration and take-on of your policy from your premium refund.

4.5. You must inform us immediately if any information we have related to the Life Assured changes or is no longer true and complete.

DISCLOSE TRUE, MATERIAL AND COMPLETE INFORMATION

MATERIAL INFORMATION

4.6. The Policyholder/Owner must supply all Material Information:

a) before the policy commences;

b) when any changes are made to the policy; or

c) when Old Mutual must be notified of any changes.

4.7. Old Mutual will use this Material Information to determine whether to accept the risk, any special conditions that may need to be applied and whether there is a need for additional evaluations before the cover is confirmed.

4.8. Further evaluations could include, but may not be limited to, the Life Assured's:

a) medical history;

b) whether or not they smoke;

c) their lifestyle;

d) participation in Hazardous Pursuits;

e) primary occupation;

f) income;

g) travel pattern; and

h) existence and applicable conditions of any existing life insurance policies that the Life Assured may have.

DUTY OF DISCLOSURE

4.9. You must fulfil your duty of disclosure which means that you need to provide all material information related to the risk proposed for insurance. The duty of disclosure should be sufficient to draw our attention in such a way that we can decide whether we require further information before providing the cover.

FRAUDULENT OR DELIBERATE ACTS

4.10. Old Mutual will terminate the contract and admit no claim if:

a) any claim under this policy is in any respect fraudulent;

b) it is found that fraudulent means or false information was used to benefit from the cover granted;

c) you knowingly allow anyone acting on your behalf to provide false information to obtain a benefit; or

d) you deliberately and wilfully conspire to cause, aggravate or accelerate the illness or disability that gives rise to a claim.

4.11. Old Mutual will not refund premiums already paid and may initiate legal proceedings against the defrauding party.

UNDERWRITING

4.12. Your policy may be referred to an underwriter or quality assurer to assess whether to issue the policy and at what premium rate. To qualify for certain cover types, the Life Assured will be required to go for an HIV test. After completing all underwriting, Old Mutual will confirm with the Policyholder/Owner whether cover is accepted, accepted on revised terms, or the risk declined.

PAYMENTS

4.13. Premiums are payable monthly in advance by debit order. Premiums will be payable until the death of the life Assured. If the Sum Assured for certain benefits cease or if the full Sum Assured has already been paid out for a benefit, no further premiums will be payable for those specific benefits.

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5. COUNTRY OF RESIDENCE

5.1. A Policyholder/Owner must be a permanent resident of South Africa In order to take up an iwYZE Life insurance policy.

5.2. Citizens from selected countries, as determined by Old Mutual's Underwriting criteria, may be granted cover, however they have to:

a) have resided in South Africa for more than 12 months;

b) own property in South Africa; and

c) have a South African bank account.

6. WHAT TO DO IF YOU HAVE A CLAIM

6.1. Old Mutual will ask you or your Beneficiary a series of questions when you call, including details of the full circumstances leading up to and resulting in the incident. We can gather most details over the telephone.

6.2. Any changes to your policy may affect claims depending on the effective date of the change. A change in cover amount or amendment to benefits takes effect on the first day of the following month. Changes which do not need to be underwritten, examples of which include updating contact details or changes to beneficiaries, are effective immediately.

6.3. Old Mutual will require certain documents from you to confirm details of the claim. Old Mutual will not assess a claim until we receive all the necessary information.

6.4. IMPORTANT: Old Mutual accepts original or certified copies of documents. These documents can be emailed, delivered or posted to us.

6.5. Old Mutual will only accept a claim if:

a) the definitions and requirements of the Covered Event have been met;

b) the claim is ruled as being valid;

c) we have received and accepted all the information that is required;

d) the premiums for the policy have been paid in full; and

e) the cover has not been cancelled.

6.6. IMPORTANT: All claims are assessed in South Africa only.

6.7. If a nominated Beneficiary is a minor at the time of your death, benefits payable to such Beneficiary will only be made to the guardian, a registered trust or the Guardian's Fund.

6.8. Old Mutual will reimburse you for any reasonable expenses you may incur in the course of helping us to process a claim.

6.9. IMPORTANT: You must obtain a claim number from Old Mutual to confirm that your claim has been registered. If you have not obtained a claim number, it means that we have no record of your claim.

6.10. You must notify the police of any incident that involves a crime as soon as reasonably possible. You must then provide us with the case number.

6.11. You must comply with all reasonable instructions and requests from Old Mutual. We will not consider your claim if you do not comply with all of our reasonable instructions and requests.

IMPORTANT CLAIMS TIME LIMITS

6.12. Old Mutual must be notified of an event that may result in a claim for a death benefit within 6 (six) months of its occurrence.

6.13. Initial claim documentation must be sent to Old Mutual within 3 (three) months of you notifying Old Mutual of the claim event.

6.14. Any additional documents required in order to process the claim need to be forwarded to Old Mutual.

6.15. Old Mutual may reject a claim if they do not receive notification within the prescribed period.

HOW THE POLICY BENEFITS WILL BE PAID

6.16. If Old Mutual agrees to settle your claim, you will be paid out in cash into the same bank account that is currently being utilised to deduct your premium.

INTEREST PAYABLE

6.17. No interest will be accrued or be payable on any payments related to premium refunds, ex gratia payments or claim payments due.

IF YOUR CLAIM IS REJECTED

6.18. Old Mutual will communicate with you within a reasonable period after receipt of your claim, advising you whether the claim is accepted or rejected, or informing you whether the amount claimed is in dispute. The notice will contain the reasons for the dispute or rejection.

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6.19. You have 90 (ninety) days within which to make representations to Old Mutual about our decision on the claim. Old Mutual will respond to your representations, which must be made in writing, within 10 (ten) days of receipt. You have the option to either refer your complaint to the Ombudsman for Long-term Insurance or institute legal proceedings against Old Mutual within 6 (six) months from receipt of our decision to reject or dispute the claim amount.

6.20. Old Mutual will calculate all benefits paid on valid claims in relation to total premiums paid to them.

CONTACTING THE OMBUDSMAN

6.21. Old Mutual will pay benefits for all valid claims under this policy. If you believe that we have not done so, and you wish to lodge a formal complaint, please do so via the contact details listed in the Disclosure Notice (See document attached to your Policy Schedule called 'Statutory Notice to Long-Term Insurance Policyholders').

6.22. If you are still not satisfied, you have the right to contact the Ombudsman of Long-Term Insurance. The contact details can be found in the Disclosure Notice (See document attached to your Policy Schedule called 'Statutory Notice to Long-Term Insurance Policyholders').

7. CANCELLING YOUR POLICY

7.1. You may cancel this policy, either telephonically or in writing. However, please note that your cover and your policy will remain In Force until your next debit date and your policy initiation fee will be not be refunded.

7.2. The contract will terminate and Old Mutual will not be liable for any benefits after the termination date.

MISSED PREMIUMS

7.3. Old Mutual may cancel this policy by giving you 30 days written notice, either by email or to the postal address that you have provided if the premium is not paid within 30 (thirty) days of the regular deduction date.

7.4. Old Mutual will endeavour to reinstate cover if the policy cancels as a result of a missed premium.

DURING THE COOLING-OFF PERIOD

7.5. You can cancel your policy during the Cooling-off Period. This is the 30 (thirty)-day period from the date you receive your policy documents which Old Mutual has emailed to your email address supplied. iwYZE Life will refund the premiums you have paid if you cancel your policy within the Cooling-off Period, but only after deducting any costs specifically charged to provide cover for the period. The Cooling-off Period is only applicable if Old Mutual has not paid out any benefits.

AFTER THE COOLING-OFF PERIOD

7.6. If you cancel your policy at any time other than during the Cooling-off Period, Old Mutual will not refund the premiums already paid, as you would have already enjoyed cover.

8. CHANGES TO YOUR COVER

8.1. You may change your cover at any time. You must ensure that Old Mutual agrees to the change telephonically or in writing and that the change will apply from the date and time agreed.

9. PAYING YOUR PREMIUMS

9.1. The policy will be cancelled if a payment is not received within 30 (thirty) days of the normal deduction date. Old Mutual will endeavour to collect arrear premiums during this 30-day (thirty-day) period. Should Old Mutual fail to receive payment, all benefits and/or cover will be suspended from the date that the collection attempt failed.

10. PREMIUM ADJUSTMENTS

10.1. An Annual Premium Escalation and Premium Guarantee Period may be applicable depending on the cover type or product chosen. Please refer to your Policy Schedule for the Annual Premium Escalation, Premium Guarantee Period and revision details applicable to your specific cover package.

10.2. Old Mutual will undertake a premium/rate review of your policy every 5 years, but may do so at any time:

a) in the event of a change to any legislation impacting on Old Mutual's position in terms of the Policy, including any taxation liability; or

b) to comply with the requirements of any new legally binding rulings of any regulatory authority.

c) IMPORTANT: Any review in terms of this clause will be subject to at least 30 consecutive days' prior written notice to you.

10.3. Old Mutual may review and amend other terms and conditions of your policy at any time, by giving you 30 (thirty) days written notice. Any changes will only come into effect after the 30-day (thirty-day) notice period.

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11. REINSTATEMENT

11.1. Old Mutual may reinstate your contract at your request within 12 months since the cover was last active should your contract no longer be 'In Force'. We reserve the right to review and underwrite the policy terms and conditions if the policy is reinstated and to assess whether or not to reinstate the cover based on our findings. The new terms and conditions will be set out in your policy terms and conditions and Policy Schedule.

12. CONTINUITY OF COVER

12.1. Old Mutual may review and, where necessary, make changes to the policy terms and conditions, benefit amounts and/or premiums payable or cancel certain benefits if there is a change in one or more of the following:

SMOKING STATUS

12.2. If the Life Assured starts or recommences smoking at any stage during the contract period, Old Mutual will require written notification of this change. In the event of a change notified, Old Mutual reserves the right to adjust the Sum Assured or premium as necessary. Failure to inform us of starting or recommencing smoking will result in the benefit being reassessed at the claims stage, in line with the relevant Underwriting practice at that time.

12.3. This calculation will assume that the Life Assured was a smoker from the Cover Start Date. Old Mutual will reduce the benefit payable to an amount in keeping with the actual premiums paid to date.

COUNTRY OF RESIDENCE

12.4. In order to take out life insurance from Old Mutual a Policyholder/Owner must be a citizen of South Africa. Citizens from selected countries, as determined by underwriting, may be granted cover, however they have to have resided in South Africa for more than 12 months, must own property in South Africa and have a South African bank account.

FOREIGN TRAVEL

12.5. The Life Assured must inform Old Mutual in writing of any travel outside the borders of South Africa. The Underwriting Department will advise whether the client will enjoy cover in the applicable country or whether they will exclude cover for that country.

PRIMARY OCCUPATION

12.6. iwYZE Life excludes certain occupations that put you at a greater risk of death. If we grant cover and the Life Assured changes his/her occupation, Old Mutual will require notification of this change

12.7. Failure to inform Old Mutual of such a change will result in the benefit being reassessed at the claims stage, in line with the relevant Underwriting practice at that time. We may reduce the benefit payable to an amount in keeping with the actual premiums paid to date or reject the claim and you will forfeit premiums. This calculation will assume that the Life Assured was in his/her changed occupation from the Cover Start Date. Old Mutual will capture the occupation with the highest risk if the Life Assured more than one occupation.

HAZARDOUS PURSUITS

12.8. If the Life Assured starts or alters participation in a Hazardous Pursuit at any stage during the Contract Term, Old Mutual requires notification of this change.

12.9. In the event of a change notified, Old Mutual reserves the right to adjust the Sum Assured or premium as necessary and to advise the Policyholder/Owner of any additional premiums or exclusion(s) added to the policy. Failure to inform Old Mutual of such changes will result in reassessing the benefit at claims stage, in line with the relevant Underwriting practice at that time.

12.10. Old Mutual may reduce benefits payable to an amount in keeping with the actual premiums paid to date or reject the claim and you will forfeit the premiums. This calculation will assume that the Life Assured was participating in the Hazardous Pursuit(s) to this extent from the Cover Start Date.

12.11. The Life Assured does not need to notify Old Mutual if scuba diving up to 40 (forty) meters while in possession of a recognised diving qualification; or once-off casual participation in a Hazardous sport or Pursuit, in an appropriately controlled environment.

13. THE iWYZE LIFE POLICY COVER BENEFITS AND CONDITIONS

13.1. Depending on the level of cover chosen, the following benefits and conditions will apply:

BENEFIT

13.2. This product pays out a lump sum in the event of the death of the Life Assured. The amount that will be paid out is stated on your Policy Schedule and is subject to all the conditions of this contract being met.

EXPIRY OF COVER

13.3. Cover is taken out on a whole-of-life basis.

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WAITING PERIOD

13.4. The waiting period is the time between when you pay your first premium and the Cover Start Date of your policy. We will provide you with free Accidental Death cover from the date of your first successful premium payment until the Cover Start Date of your policy which is when the full benefits of your cover takes effect.

HIV TESTING

13.5. If indicated in your Policy Schedule, Old Mutual may require a new negative HIV test on the Life Assured to be submitted within a specified time frame of Cover Start Date or reinstatement date. Should this not be supplied within the required period or the test result is reactive, the Life Assured will automatically be covered for Accidental Death only and premiums will be reduced accordingly.

14. THE iWYZE LIFE POLICY INCLUDES

TERMINAL ILLNESS COVER

14.1. If the Life Assured is diagnosed with a Terminal Illness and Old Mutuals' medical officer confirms a life expectancy of no more than 12 (twelve) months, payment of the Sum Assured will be made. Thereafter, all benefits under this product will cease. This cover will not be applicable if the Waiting Period has not yet expired.

FUNERAL BENEFIT

14.2. An Accelerated Death Benefit is available for funeral and other related expenses in the event of the death of the Life Assured. Old Mutual pays the funeral benefit from the Life Cover Sum Assured. The balance of the claim will be assessed and settled thereafter, provided the terms and conditions are met.

14.3. There is a Waiting Period for the Accelerated Funeral Benefit, which starts from the Cover Start Date of the policy or reinstatement date, depending on the product. During the Waiting Period, no funeral benefit will be applicable. After the specified period, claims arising from death due to natural and/or accidental causes will qualify for the funeral benefit. Please refer to your Policy Schedule for specifics on Waiting Periods.

14.4. Your Policy Schedule reflects the details of the benefits payable.

GUARANTEED ASSURABILITY

14.5. If applicable to the product chosen, the Life Cover Sum Assured on the policy may be increased by up to 25% of the original Sum Assured, up to a maximum allowed or up to Old Mutual's maximum insurable amount at the time, whichever is the lesser. This is without the need for any further underwriting, other than providing a new negative HIV test for the Life Assured. Such an option may only be exercised every three (3) years at the Policy Anniversary or after a significant event, as described below:

a) the marriage of the Life Assured;

b) a child being born to or legally adopted by the Life Assured;

c) the Life Assured purchasing a home; and/or

d) the Life Assured entering into a business or taking an increased interest in an existing business.

14.6. If cover is increased after any of the above events, the Sum Assured will remain the same for a specific time frame and further increases will only be allowed after this period, as stated in the Policy Schedule.

14.7. You may only use this benefit if you:

a) have not claimed and are not in the process of claiming;

b) are not aware of any condition present and have not suffered any event that would entitle you to claim under a policy;

c) request the increase within 3 (three) months of the date of the significant event or Policy Anniversary; and

d) are younger than the maximum entry age for this benefit.

14.8. Old Mutual will need further information about the significant events described above when you request the cover increase. Financial Underwriting may also be required. Old Mutual will base the premium for the increased cover on current premium rates and conditions applicable at the time of the increase.

15. THE iWYZE LIFE POLICY GENERAL EXCLUSIONS

15.1. Old Mutual will have no liability whatsoever under the policy where any claim arises from, or is as the result of the following:

SUICIDE

15.2. Old Mutual does not pay policy benefits for the death of the Life Assured, which in our opinion, is as a result of the Life Assured's own act, within 24 (twenty-four) months from the Cover Start Date of the policy or reinstatement of the cover, as stated in the Policy Schedule. If the Sum Assured is increased, a new 24 (twenty four) months period will apply to the increased portion, effective from the date of increase.

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INCOME DERIVED FROM CRIMINAL LAW CONTRAVENTION

15.3. Old Mutual does not pay policy benefits if the Policyholder/Owner/Life Assured has derived any income from the intentional contravention of any criminal law, whether legislative or common-law (including fraud).

CRIMINAL ACTIVITY

15.4. Old Mutual does not pay policy benefits if the Life Assured's claim is as a result of intentional participation in criminal activity.

BREAKING THE LAW

15.5. Old Mutual does not pay policy benefits if the Life Assured's claim is as a result of wilfully breaking any law.

EXCESSIVE BEHAVIOUR

15.6. Old Mutual does not pay policy benefits if the Life Assured's claim is as a result of the Life Assured's:

a) excessive consumption of alcohol;

b) intentional inhalation of fumes; and

c) intentional and negligent consumption of alcohol, poisons, drugs, narcotics or medication (unless prescribed by an independent medical practitioner and used according to these instructions) .

15.7. In the event of such a claim, the Policyholder/Owner will forfeit all benefits afforded in terms of this policy and all premiums paid in respect of this policy, and Old Mutual will, at our discretion, void or cancel the policy as from the Cover Start Date.

WAR/HOSTILITIES/PUBLIC DISORDER

15.8. Old Mutual does not pay policy benefits if the Life Assured's claim resulted from war, invasion, acts of foreign enemy, hostilities (whether war be declared or not), civil war, revolution, insurrection or military or usurped power, riot, civil commotion or public disorder.

RADIOACTIVITY

15.9. Old Mutual does not pay policy benefits if the Life Assured's claim resulted from ionising radiations or contamination by radioactivity from any nuclear fuel or waste.

SPECIFIC EXCLUSIONS

15.10. Old Mutual does not pay policy benefits if the Life Assured claim was, in our opinion, related directly or indirectly to any one of the events or conditions listed in the Policy Schedule under the Specific Exclusions Section.

16. SOUTH AFRICAN LAW APPLIES

16.1. South African law applies to this policy and only the courts of the Republic of South Africa may deal with any dispute in respect of this policy.

16.2. Old Mutual may change the contractual terms of your policy if any laws or legislation affecting your life insurance changes.

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0860 93 94 93 www.iwyze.co.za

The iWYZE Life policy is underwritten and issued by Old Mutual Life Assurance Company (South Africa) Limited (FSP 703), Old Mutual is a Licensed Financial Service Provider.