Optimum Protection Plan – Coverage

Underwritten by Guardrisk Life Limited (FSP No. 76). Administered by Traficc.

This key information document, supplied by Traficc (the Policy Administrator), is a brief summary pertaining to the abovementioned voluntary Policy which you have entered into with Guardrisk, and signed acceptance for with the selling Intermediary's Representative (whose details are noted on the Policy Schedule).

Your administrator

- The Real Automobile Finance and Insurance Consulting Company (Pty) Ltd "Traficc" is a registered Financial Services Provider (FSP No. 25955) and we are the appointed Underwriting Managers for the Insurer, Guardrisk.
- We handle all Policy Administration (claims, cancellations, refunds and complaints) relating to the Policy. We have a duty to provide you with this document upon your purchase of the Policy.
- Please contact our Administration Department should you require a signed copy of your Policy Schedule, Terms and Conditions and Disclosure Notice.
- It is essential that you remain a happy and satisfied client and our friendly Customer Care Team will always be here to help you, provide information and answer any questions you might have.

Contact Traficc

Telephone: 08618723422 / 021 4256996 / 021 4257066

Administration: admin@traficc.co.za | Claims: claims@traficc.co.za

Cancellations and refunds: cancel@traficc.co.za

Complaints: complaints@traficc.co.za

Policy overview

- Payment Frequency: Monthly via Debit Order.
- Plan, premium and period of cover: refer to your Policy Schedule.
- Debit Order Reference that will appear monthly on your bank statement: Guardrisk.
- Intermediary Commission of monthly premium: 3.25% (plus VAT).
- Intermediary Binder Fee of monthly premium: 3.50% (plus VAT).

Understanding your policy

What the policy is

It is a voluntary stand-alone Policy which covers Death and various other benefits (the benefits you are covered for depend on the Plan that you elected as noted on your Policy Schedule). It is a Policy linked to the vehicle noted on the Policy Schedule which is also the subject of a Credit Agreement with the Creditor.

By agreement, you have ceded the Policy to the Creditor as collateral security for the outstanding debt in terms of the Credit Agreement that you have entered into with the Creditor.

It is not a Policy that has to form part of your Estate in the event of your death or a Policy that requires you to nominate a beneficiary. Any valid claim that results in a payment to the Finance House can be paid as soon as all documentation that is required to finalize a claim has been submitted to and assessed by Traficc.

Policy terms

Credit Agreement: the finance agreement as referred to in the Policy Schedule which shall be a valid and current credit agreement or loan agreement to which the Lives Insured shall be bound either as a debtor or as surety for the debtor.

Creditor: shall mean the institution granting finance to you and whose interest noted in the Policy.

Policy: means the life Policy where the Policyholder is a natural person.

Policy Schedule: the schedule issued confirming the lives insured, the plan type, the details of the vehicle, period of the Policy, the monthly or once-off premium payable and other details which may be updated from time to time at your instance.

Second Life Insured: where the Policy is issued on the life of more than one debtor reference to the Second Life Insured shall apply to the second claimant of the Lives Insured named in the Policy Schedule. The Second Life Insured must be contractually bound in terms of the Credit Agreement to the Creditor and who has been accepted by Guardrisk and for whom a premium has been paid for insurance in terms of this Policy. The Second Life Insured's cover is limited to the Death Benefit only.

Total Outstanding Balance: means the amount due by you in terms of the Credit Agreement as at the claim event date excluding any arrear instalments due as at the claim payable date, interest and/or finance charges on such arrear instalments and any early settlement penalties.

Your available benefits

The benefits that apply to your policy are noted on your Policy Schedule.

Death benefit

✓ Compulsory minimum benefit on a policy.

✓ The total outstanding balance on the finance agreement will be paid if all instalments due in terms of the finance agreement have been paid up to date.

Disability benefit

✓ Only applicable to the First Life Insured. Includes Permanent and Temporary Disability.

✓ Permanent Disability (including Occupational Disability), as a result of sickness, injury or accident, pays the total outstanding balance on the finance agreement If the Insured is permanently unable to pursue their normal/similar occupation, and the disability has resulted in the total and permanent loss of the Insured's capacity to earn income.

✓ Temporary Disability, as a result of illness or bodily injury, which results in loss of income for a temporary period of one month or more pays (after a deferred period of 30 days) the monthly instalments (or part thereof if Insured only suffers partial loss of income) for the period the insured is unable to earn income or the expiry of the policy or until the permanent disablement/death of the Insured.

✓ All disability benefit payments are subject to certification by an independent medical practitioner/specialist.

Dread disease benefit

✓ Only applicable to the First Life Insured.

✓ The total balance outstanding on the Credit Agreement will be paid subject to the below illnesses having been diagnosed by a registered medical practitioner post Policy inception (and supported by clinical, radiological, histological and laboratory evidence acceptable to Guardrisk).

✓ Illnesses: Heart attack; Stroke; Coronary Artery Surgery (requiring surgery); Cancer (including Leukaemia and Hodgkin's Disease but excluding stage 1 Hodgkin's disease, all skin cancers and cancer in-situ of the cervix); Kidney failure; Organ transplant, Paraplegia, Serious burns and Coma.

Second Life Insured

Only the Death Benefit is applicable to a Second Insured, who is only covered if they are noted on the Policy Schedule as the Second Insured.

Retrenchment and exclusions

Retrenchment or redundancy

✓ Only applicable to the First Life Insured.

✓ Pays the instalments to the Creditor while you are unemployed due to retrenchment (excluding the first instalment due immediately after the date commencement of retrenchment);

✓ Maximum period of 6 months per retrenchment claim with unlimited retrenchment claims during the period of the Policy;

✓ Payable in the event of involuntary unemployment without income from any source as a direct result of new technology being introduced by the employer, reorganisation by the employer or expectation of adverse conditions by the employer and resulting in staff reductions.

When retrenchment is not covered

✗ Claim is within the waiting period of 90 days of the commencement of insurance;

✗ Insured is self-employed (whether as a sole proprietor, partner in a firm or association, member of a close corporation or a sole director, or employed in a family-owned business, or independent contractor), a student or a pensioner;

✗ Unemployment occurring due to the expiry of a non-renewable fixed term contract or a contract of temporary or casual nature;

✗ Lawful dismissal, voluntary retrenchment/termination, resignation or retirement.

Pre existing conditions

The Policy requires no medical examination, but no amount shall be payable during the 12 month period after the commencement date of the Policy if in Guardrisk's opinion, the Lives Insured's illness, bodily injury, physical defect, ill-health or any other incident or condition which materially contributed to the Death, Disability or Dread Disease claim against the Policy existed in the 12 month period prior to the commencement date of the Policy. A pre-existing condition is defined as illness, bodily injury, physical defect, ill health or any other incident or condition which materially contributed to the Death, Disability or Dread Disease claim against the Policy.

Suicide and self inflicted injury or illness

The Policy only covers suicide, self- inflicted injury or self-inflicted Illness from 12 months after the commencement date of the Policy.

Claims and cover conditions

Territorial limits

The Life Insured must ordinarily reside within the Republic of South Africa to be covered in terms of the Policy. An Insured person who is not a South African citizen, not a legal permanent resident or who ordinarily resides outside of the Republic of South Africa will not be covered in terms of the Policy. Cover for the Life Insured is extended to include a visit lasting less than 3 months outside the Republic of South Africa. If you are going to be outside of South Africa for more than 90 days in a row, you need to let the Insurer know in writing as the Insurer would need to terminate your Policy.

Keep your details up to date

It is your responsibility to inform Traficc, immediately in writing and within not more than 31 days, of any change to the original details specified in the Policy Schedule, including change in your employment status, that will allow you to be able to qualify for the retrenchment benefit and to be charged for such additional benefit accordingly. Alternatively, for you to be able to remove the retrenchment benefit if it is no longer appropriate, and for the premium to be reduced accordingly.

Making a claim

In the event of a claim either you, your beneficiary/estate or your Creditor are to notify Traficc of the claim. Traficc will revert with the procedure and documentation required depending on the type of claim to be submitted. Either you or your beneficiary/estate must contact your Creditor to advise them of the claim. The claim must be submitted to Traficc within 60 days of the claim event giving rise to a claim and within 6 months after this notification, deliver to Traficc all relevant information and details of the claim in writing together with all documentation supporting the claim (including a claim form). No claim shall be considered after 6 months of the claim event if no claim has been reported unless there are extenuating circumstances for the late notification.

Cooling off period

You have 31 days from receipt of the Policy documentation, that you received at point of sale, to go through your Policy and decide if you would like to keep the Policy. If you cancel within the 31 days after receipt of the documentation, Guardrisk will refund (within 31 days from the request) any premiums deducted during that time if no benefit has yet been paid or claimed or an event insured against under the Policy has not yet occurred.

Cancellation after the cooling off period

If a Policy is cancelled after the cooling off period, you are required to give Traficc 31 calendar days cancellation notice. Please refer to the Policy and Claims Administration section in your Terms and Conditions for:

full cancellation and refund information, or e-mail: cancel@traficc.co.za

claim process, or e-mail: claims@traficc.co.za

Payments and complaints

Monthly debit order payments

- Policy cover is subject to the debit order premium payment being collected on the monthly due date.
- Ensure that the banking details and the debit order due date noted on your Policy Schedule are correct, and if not correct or if your banking details change over the course of the Policy, contact Traficc immediately and request a debit order form for completion and return to Traficc (completed debit order form to be submitted to us at least 15 days prior to the next debit order due date).
- Ensure that you have sufficient funds in your Bank Account for the collection agent to deduct your monthly premium on the monthly due date.
- Double Deduction: should your debit order premium payment be unmet we will present your debit order again and collect it with your debit order for the following month on the debit order Due Date. If this double deduction is unmet, your Policy will lapse from the last period for which we received your premium. Traficc will attempt to notify you of the unmet debit order by way of electronic media (sms/e-mail) or letter to your last known postal address.
- Stop Payment/No Authority to Debit/Bank Account Closed: should you take any negative action which results in us not being unable to deduct your premium from your bank account, all cover under this Policy will end from the last period for which any premium was received. Traficc will attempt to notify you of the lapsing of the Policy by way of electronic media (sms/e-mail) or letter to your last known postal address. Where possible, we combine your Traficc administered monthly insurance Policies, for the same debit date, into one single debit.

Complaints and escalation

- Escalate the matter to the department's supervisor or manager. If you are still dissatisfied with the outcome, please request our Complaints Procedure (which highlights recourse, timelines and procedure to be followed) and a Complaint Form for completion.
- You have recourse to escalate, in writing, your concern or complaint to Traficc's management for investigation, who will keep you updated as to the status of the investigation.
- Depending on the nature and complexity of the complaint, the resolution and outcome may take between 1 to 15 days. If the complaint is not resolved in favour of you, Traficc's management will, in writing, provide you with the reasons why.
- Then, if you are still dissatisfied after Traficc's internal investigation and outcome, you may escalate the complaint externally to the Insurer, Guardrisk. If you are then dissatisfied with Guardrisk's final decision, you may escalate your complaint to the appropriate Ombud (for claims/service related matters contact The National Financial Ombud Scheme and for advice/policy related matters contact The FAIS Ombud).

The full details of the Ombuds noted above, the Financial Sector Conduct Authority (for market conduct matters) and also the Information Regulator (for personal information breaches) are all noted in the Disclosure Notice (which follows the Terms and Conditions in your Policy pack).