

**ENDORSEMENT NO. 13**  
**TO THE**  
**INCOME CONTINUATION INSURANCE POLICY**  
**EFFECTED BY**  
**UNIVERSITY OF CAPE TOWN**  
(Policy number 14652734x6)

Sanlam Life Insurance Limited (Registration no 1998/021121/06) declares that the Policy is amended as follows with effect from 1 March 2016:

1. The definition of "**EMPLOYER'S CONTRIBUTIONS TO THE FUND**" in clause 1.1(1) is replaced by the following:

**"EMPLOYER'S CONTRIBUTIONS TO THE FUND** means

- (a) for an INSURED in receipt of a TOTAL DISABILITY INCOME a monthly sum equal to
  - (i) 22% or such other percentage as agreed to between the EMPLOYER and SANLAM from time to time, of the INSURED's monthly PENSIONABLE EMOLUMENTS immediately before the WAITING PERIOD;
  - (ii) increased according to clause 3.3 on 1 January each year; and
- (b) for an INSURED in receipt of a PARTIAL DISABILITY INCOME a monthly sum calculated as in (a) but reduced in the same proportion as the PARTIAL DISABILITY INCOME bears to the TOTAL DISABILITY INCOME."

2. The definition of "**PENSIONABLE EMOLUMENTS**" in clause 1.1(1) is replaced by the following:

**"PENSIONABLE EMOLUMENTS** means the deemed pensionable salary of the INSURED upon which contributions are paid in terms of the Fund rules and in terms of which premiums are paid in terms of this Policy.

Changes in an INSURED'S emoluments and the corresponding changes in benefits and contributions will become effective from the actual date of change in PENSIONABLE EMOLUMENTS.

Should the PENSIONABLE EMOLUMENTS be increased by 20% or more, the change will only become applicable after the INSURED has submitted proof of good health to the satisfaction of SANLAM in terms of clause 3.10(3)(A) for the increase.”

3. The following clause is inserted directly before clause 3.10(3):

“3.10(3)(A) If an INSURED increases the percentage on which his/her PENSIONABLE EMOLUMENTS is calculated with 20% or more, the subsequent increase in the benefits applicable to the INSURED is not provided unless proof of good health to the satisfaction of SANLAM was submitted to SANLAM in the manner specified by SANLAM from time to time. Such proof is at SANLAM's expense.

The EMPLOYER must advise SANLAM in writing of an INSURED whose benefits increases as a result of this.

SANLAM will only request proof of good health in respect of such an INSURED upon being advised by the EMPLOYER in writing of an INSURED whose PENSIONABLE EMOLUMENTS has increased.

SANLAM will not be liable for any increase in the benefits in respect of such an INSURED where the EMPLOYER did not advise SANLAM in writing that such an INSURED's PENSIONABLE EMOLUMENTS has increased and in respect of whom proof of good health to the satisfaction of SANLAM was not submitted to SANLAM in the manner specified by SANLAM from time to time.”

Signed on behalf of Sanlam Life Insurance Limited at Bellville on 29 February 2016.



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