

**UNIVERSITY OF CAPE TOWN  
FAMILY COVER POLICY**

**E N D O R S E M E N T 1**

**To be attached to Policy EB 0 041 341 issued by the  
OLD MUTUAL LIFE ASSURANCE COMPANY (SOUTH AFRICA) LIMITED**

It is hereby agreed and declared that with effect from 1 November 2021, the following changes have been made to the policy:

1. Clause 2.3.5 has been replaced by the following:

2.3.5 Upon the admission of a valid claim in respect of anyone in the *Family Unit*, *Old Mutual* will, pay the *Family Benefit* in a lump sum to the *Primary Insured Person*.

Upon the admission of a valid claim in respect of the *Primary Insured Person*, the *Family Benefit* will be paid to one beneficiary chosen by the *Primary Insured Person* on the most recently completed beneficiary nomination form.

*Old Mutual* will only make payment to the person as instructed on the beneficiary nomination form.

Where no beneficiary has been specified on the beneficiary nomination form or where no beneficiary nomination form has been completed, *Old Mutual* will pay the *Family Benefit* in a lump sum to a single person who has been proven to *Old Mutual's* satisfaction to be a surviving immediate family member or the legal guardian of such family member.

The *Policyholder* must ensure that the beneficiary nomination form is completed, updated and stored.

*Old Mutual* will not make any deduction for tax.

2. Clause 5.7, Payment of Claims has been replaced by the following:

**5.7 Payment of Claims**

When a claim becomes payable in terms of the *Contract*, the amount due will be paid in the lawful currency of the Republic of South Africa by means of an electronic funds transfer (EFT) to the *Bank Account* of the party stipulated in clause 2.3.5.

*Old Mutual* will have no further liability in respect of any amount that has been paid in accordance with this clause.

Signed at Pinelands on 9 September 2021.



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**M DE JONGH**  
**for *Old Mutual***  
**and duly authorised thereto**

ORIGINAL