

UNIVERSITY OF CAPE TOWN

**OPTIONAL RISK BENEFITS COMPULSORY AND
VOLUNTARY COVER POLICY**

Policy Number : RSA 0 003 874

Effective : 1 July 2023



**OLD MUTUAL LIFE ASSURANCE COMPANY (SOUTH AFRICA) LIMITED
(Old Mutual)**

**Head Office: Mutualpark,
Pinelands**

Reg. No. 1999/004643/06

POLICY RSA 0 003 874

This Policy replaces the Policy signed on 25 August 2023.

The *Contract* which constitutes a life insurance policy in terms of the Insurance Act 18 of 2017 takes effect on the *Commencement Date* and applies to all claim events that occur while such *Contract* is in force.

Signed at Pinelands on 15 February 2024.



.....
**SM DE JONGH
for *Old Mutual*
and duly authorised thereto**

Signed at RONDEBOSCH on 18 MARCH 2024

Signature Blanche Claassen-Hoskins

Print name: Blanche Claassen-Hoskins

**For the *Policyholder*
and duly authorised thereto**

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1. INTERPRETATION AND DEFINITIONS

Interpretation

In this *Contract*:

- Clause headings are for the purposes of convenience and reference only. They must not be used in the interpretation of the *Contract* and will not modify nor amplify any of its provisions.
- The singular and the plural are used interchangeably.
- A reference to the masculine will include the feminine.
- Defined words and expressions are indicated by *Italicised Letters* and will have the meaning assigned to them below.
- Where a word or expression has been defined below or elsewhere in the *Contract* and such definition contains a provision giving a right to or placing an obligation on *Old Mutual* or the *Policyholder*, such provision will apply as if it were a substantive provision contained in the body of the *Contract*.

Definitions

<i>Actively at Work</i>	Being at work, attending to and capable of attending to all normal duties for the <i>Employer</i> .
<i>Annual Earnings</i>	On any given date, an amount equal to the <i>Insured Person's</i> cost to company as advised to <i>Old Mutual</i> by the <i>Policyholder</i> and which amount has been accepted by <i>Old Mutual</i> as being the applicable amount on such date. Changes in annual earnings will be subject to the provisions of clause 2.9.
<i>ASISA</i>	The Association for Savings & Investment South Africa, including its predecessors and successors in title.
<i>Bank Account</i>	An account held in the Republic of South Africa with a bank as defined in the Banks Act, No. 94 of 1990, or a mutual bank as defined in the Mutual Banks Act, No. 124 of 1993.
<i>Ceasing Age</i>	The last day of the year in which he reaches age 65.

<i>Child</i>	<p>An unmarried person who is under age 18 and is a biological child, stepchild or legally adopted child of the <i>Insured Person</i>.</p> <p>The relationship of the child to the <i>Insured Person</i> must be substantiated by a birth certificate, adoption certificate or other proof acceptable to <i>Old Mutual</i>.</p>
<i>Commencement Date</i>	1 July 2023.
<i>Contract</i>	The agreement constituted jointly by the terms of the <i>New Business Proposal</i> and this <i>Policy RSA 0 003 874</i> .
<i>Date of Absence</i>	The last active day of work, as determined by <i>Old Mutual</i> in terms of clause 2.4.2, which is the date on which an <i>Insured Person</i> was last capable of performing his normal employment duties. Normal employment duties will be regarded as those duties performed by the <i>Insured Person</i> in the 6-month period before the last active working day.
<i>Date of Termination</i>	The date immediately following the expiry of the 60 days' notice period in terms of clause 6.4.
<i>Disability Benefit</i>	<p>The benefit payable on admission of a <i>Disablement</i> claim in terms of clause 2.4. Such benefit will be equal to the following:</p> <ul style="list-style-type: none"> (a) in the case of <i>Occupational Disablement, Paralysis or Loss of Sight</i>, the disability benefit applicable to the <i>Insured Person</i> in terms of clause 2.1 immediately before the <i>Date of Absence</i>, subject to the limitations in clause 2.6, (b) in the case of <i>Loss of Limbs</i>, the disability benefit applicable to the <i>Insured Person</i> in terms of clause 2.1 immediately before the event that gave rise to the claim, subject to the limitations in clause 2.6. <p>Changes in the <i>Annual Earnings</i> used to calculate the benefit will be subject to the provisions of clause 2.9.</p>

<i>Disability Income Contract</i>	The insured group disability income arrangement in terms of which <i>Insured Persons</i> are covered for disability income benefits.
<i>Disablement</i>	<p><i>Occupational Disablement, Paralysis, Loss of Sight or Loss of Limbs</i> that occurs after the date on which the <i>Insured Person</i> became an <i>Insured Person</i> but before the end of the month in which he reaches the <i>Ceasing Age</i>.</p> <p>The following events on their own will not be regarded as disablement:</p> <ul style="list-style-type: none"> • where an <i>Insured Person's</i> employment with the <i>Employer</i> is dependent upon his being the holder of a valid pilot's licence, driver's licence, any other licence or certificate of competence or fitness, the loss of such licence or certificate for any reason, or • the termination of the <i>Insured Person's</i> employment with the <i>Employer</i> due to ill health or other reasons, or • the <i>Employer</i> not being able to accommodate or continue to accommodate the <i>Insured Person</i>, or • the availability of employment opportunities or vacancies in or outside of the workplace, or • the <i>Insured Person</i> not being able to perform his occupation due to a change in legislation or regulations, or • the <i>Insured Person</i> not being able to perform his occupation as a precaution against the risk of a medical condition occurring in future.
<i>Divorce</i>	<p>Dissolution of a <i>Marriage</i> in accordance with the relevant legislation.</p> <p>If dissolution of the <i>Marriage</i> takes place outside the Republic of South Africa, <i>Old Mutual</i> must be satisfied that such dissolution is valid.</p>

Any dissolution in terms of this definition must be substantiated by proof satisfactory to *Old Mutual*.

Employer

University of Cape Town, Cape Higher Education Consortium NPC, Tertiary Education and Research Network of South Africa and UCT Food Services (Pty) Limited, who will jointly be referred to as the Employer.

In relation to a particular *Insured Person*, the term "Employer" means the Employer in whose service the particular *Insured Person* is employed at the time.

Guaranteed Package

The total cost incurred by the *Employer* to remunerate an *Insured Person* for services rendered, excluding any discretionary benefits, bonuses and overtime payments.

Illegal Foreigner

An individual who is in the Republic of South Africa in contravention of the *Immigration Act*.

Immigration Act

Immigration Act, 13 of 2002.

Insured Person

A person who meets the requirements in terms of clause 2.2 and in respect of whom *Premiums* have been paid.

Life Assurance Benefit

The benefit payable on admission of a death claim in terms of clause 2.3. Such benefit will be equal to the insured amount applicable to the *Insured Person* in terms of clause 2.1 immediately before the date of death and will be subject to the limitations in clause 2.6.

Life Event

Any one of the following:

- *Marriage*
- acquiring a *Child*, or
- *Divorce* or death of a *Spouse*, or
- *Purchase of a House*.

Loss of Limbs

The *Insured Person* has sustained the irreversible loss of both hands or both feet or one of each.

<i>Loss of Sight</i>	The <i>Insured Person</i> has been totally blind in both eyes for the duration of the <i>Waiting Period</i> and such loss of sight is permanent in <i>Old Mutual's</i> opinion.
<i>Marriage</i>	A marriage, union or relationship recognised under the definition of <i>Spouse</i> .
<i>New Business Proposal</i>	The new business proposal document for the <i>Contract</i> effected by the <i>Policyholder</i> and accepted by the <i>Policyholder</i> and <i>Old Mutual</i> .
<i>Normal Retirement Age</i>	The last day of the year in which he reaches age 65.
<i>Occupational Disablement</i>	The <i>Insured Person</i> is totally and permanently incapable of performing his <i>Own and Any Alternative Occupation with Any Employer</i> as a result of a condition that continued for the duration of the <i>Waiting Period</i> and arose from an injury or illness.
<i>Old Mutual</i>	Old Mutual Life Assurance Company (South Africa) Limited.
<i>Own and Any Alternative Occupation with Any Employer</i>	(a) The type of work the <i>Insured Person</i> was performing immediately before the <i>Date of Absence</i> and could perform with any employer AND (b) any alternative occupation with any employer, for which the <i>Insured Person</i> is suited, taking into account his age, education, training, knowledge, ability and experience.
<i>Paralysis</i>	The <i>Insured Person</i> has totally lost the use of both hands or both feet or one of each for the duration of the <i>Waiting Period</i> and such loss is permanent in <i>Old Mutual's</i> opinion.
<i>Parties</i>	The <i>Policyholder</i> and <i>Old Mutual</i> .
<i>Personal Information</i>	Personal information as defined in <i>POPIA</i> .
<i>Policy RSA 0 003 874</i>	This document issued by <i>Old Mutual</i> to the <i>Policyholder</i> and signed by <i>Old Mutual's</i> duly authorised representative.

<i>Policyholder</i>	University of Cape Town.
<i>POPIA</i>	The Protection of Personal Information Act, 2013 (POPIA).
<i>Premium</i>	The monthly amount payable in terms of clause 5 and based on the prevailing premium rate set out in the <i>New Business Proposal</i> , subject to the amendment and review provisions in clause 6.
<i>Previous Insurance Contract</i>	The group insurance policy that was in force for employees of the <i>Employer</i> immediately before the <i>Commencement Date</i> .
<i>Purchase of a House</i>	The completed purchase and transfer of a property used for the <i>Insured Person's</i> primary residence.
<i>Retired Insured Person</i>	A person who has retired from the <i>Employer's</i> service prior to his <i>Normal Retirement Age</i> who remains insured against death under the <i>Contract</i> and in respect of whom <i>Premiums</i> have been paid.
<i>Review Period</i>	A period beginning on 1 July in a given year and ending immediately before 1 July the following year. For the purposes of this definition, the period from the <i>Commencement Date</i> up to 30 June 2024 will be regarded as the first review period.
<i>Spouse</i>	<p>A person</p> <ul style="list-style-type: none"> • who is legally married to the <i>Insured Person</i> (including validly married in terms of the Recognition of Customary Marriages Act, No. 120 of 1998), or • who <i>Old Mutual</i> is satisfied is a party to a marriage concluded with the <i>Insured Person</i> in accordance with the customs and usages traditionally observed among the indigenous African people of South Africa and which form part of the culture of those people, or • who <i>Old Mutual</i> is satisfied is party to a union with the <i>Insured Person</i> validly concluded, and regarded as a marriage, under a system of religious law.

The relationship of the spouse to the *Insured Person* must be substantiated by a marriage certificate or other proof acceptable to *Old Mutual*.

Waiting Period

A continuous 3-month period of absence from the *Employer's* usual place of business due to injury or illness during which the *Insured Person* does not perform the material duties of his job. Such period will be calculated from the *Date of Absence*. While no *Disability Benefit* is payable during this period, *Premiums* must continue to be paid during this period.

2. LIFE ASSURANCE BENEFIT AND DISABILITY BENEFIT

2.1 Purpose and Amount of Insurance

2.1.1 Subject to the terms and conditions of the *Contract*, *Old Mutual* will insure an *Insured Person* and *Retired Insured Person* against death (for the *Life Assurance Benefit*) and, in respect of an *Insured Person*, other than a *Retired Insured Person*, *Disablement* for a compulsory amount as set out in the table below:

Event	Insured Amount
Death	<ul style="list-style-type: none"> • In respect of an <i>Insured Person</i>, once the <i>Insured Person's Annual Earnings</i>. • In respect of a <i>Retired Insured Person</i>, an amount equal to the insured amount that was applicable to him as at the date he retired (if elected by the <i>Retired Insured Person</i> to continue with his insurance after retirement).
<i>Disablement</i>	Once the <i>Insured Person's Annual Earnings</i> .

The amount of insurance against death in terms of this clause will be reduced by any *Disability Benefit* paid in terms of clause 2.4.

2.1.2 In addition to the amount in clause 2.1.1, the *Insured Person* may, subject to the terms and conditions of the *Contract*, elect a voluntary amount of insurance against death in accordance with the table in clause 2.1.2(a).

(a) Insurance may be elected or increased when any of the events in the table below occur, subject to the conditions in clauses 2.1.3 to 2.1.6.

EVENT
On first qualifying for insurance in terms of clause 2.2.2
On each 1 March
<i>Marriage</i>
Acquiring a <i>Child</i>
<i>Divorce</i> or death of a <i>Spouse</i>
<i>Purchase of a House</i>

- (b) The voluntary amount of insurance will be subject to a maximum insured amount equal to four times the *Insured Person's Annual Earnings*.

The option to elect or increase insurance can only be exercised on the events listed in the table. Elections or increases outside of the events listed in the table will not be allowed even if the *Insured Person* provides details of his risk profile.

- 2.1.3 The insured amount in clause 2.1.2(a) must be elected in units of once the *Insured Person's Annual Earnings*.
- 2.1.4 The *Policyholder* must submit the election of insurance on *Old Mutual's* prescribed forms within 60 days of the *Commencement Date* and thereafter within 31 days of the date on which the *Insured Person* first qualifies for insurance or each 1 March, as the case may be, and must include the documentation specified in the forms.

In the case of a *Life Event* the *Policyholder* must submit the election of insurance on *Old Mutual's* prescribed forms within 13 weeks of the relevant event and must include the documentation specified in the forms.

Such insurance will take effect on the first of the month following the date on which *Old Mutual* is notified of the election, provided that all other requirements in terms of the *Contract* are met.

- 2.1.5 The option to increase the amount of insurance will not apply to an *Insured Person* who
 - (a) is regarded by the *Policyholder* as a *Retired Insured Person*; or
 - (b) is not *Actively at Work*, or
 - (c) will not be *Actively at Work* on the date from which the increase takes effect, or
 - (d) is entitled to an income benefit in terms of the *Disability Income Contract* (clause 2.2.2 and clause 2.2.4), or
 - (e) postpones his retirement beyond his *Normal Retirement Age*.

The provisions of clause 2.1.8 regarding adjustments in *Annual Earnings* will, however, apply in respect of an *Insured Person* in clause 2.1.5(d) above.

- 2.1.6 An *Insured Person* or a *Retired Insured Person* may reduce the insurance applicable to him in terms of clause 2.1.2 at any time, subject to at least 31 consecutive days' prior written notice by the *Policyholder* to *Old Mutual*. Any reduction must be elected in units of once the *Insured Person's Annual Earnings*.

If the *Insured Person* or *Retired Insured Person* elects to cancel his voluntary insurance, such insurance will cease at midnight on the date selected by him for the cancellation to take effect.

For the purposes of this clause "*Annual Earnings*" in respect of a *Retired Insured Person* will be the annual salary that he earned as at the date that he retired and that was used to calculate his insured amount in terms of clause 2.1.1.

- 2.1.7 The insured amount will be subject to the evidence of health limits in clause 3.
- 2.1.8 The insured amount against death that applies to an *Insured Person* who is entitled to an income benefit in terms of the *Disability Income Contract* (clauses 2.2.2 and 2.2.4), will be the insured amount that applied to him as at
- (a) the date of first becoming an *Insured Person* in the case of an *Insured Person* who was already entitled to an income benefit in terms of the *Disability Income Contract* as at such date, or
 - (b) the beginning of the waiting period in terms of the *Disability Income Contract* in the case of any other *Insured Person*,

unless the *Insured Person* elects to reduce his insurance in terms of clause 2.1.6.

However, if any of the elements that make up an *Insured Person's Annual Earnings* are increased during the waiting period in terms of the *Disability Income Contract* (or would have been increased had he not been absent from work), the *Annual Earnings* used to calculate the insured amount against death will be adjusted accordingly from the date the increase takes effect (or would have taken effect), subject to the following conditions:

- The increase must be granted by the *Employer* to all *Insured Persons* in keeping with the *Employer's* normal salary increase practice.
- The percentage increase in the *Insured Person's Annual Earnings* immediately before the start of the waiting period in terms of the *Disability Income Contract* may not exceed 15%.

This insured amount against death will be increased annually. *Old Mutual* and the *Policyholder* will agree on the percentage

increase to apply, subject to *Old Mutual's* terms and conditions.

2.2 Insured Person

2.2.1 It will be compulsory for the *Policyholder* to insure in terms of the *Contract* every person who meets the requirements in this clause 2.2, by paying the relevant *Premiums*.

Where a person who meets such requirements is not insured in terms of the *Contract* due to an omission on the part of the *Policyholder*, *Old Mutual* may allow him to become an *Insured Person* subject to such conditions as *Old Mutual* considers appropriate. *Old Mutual* may also exclude any claim events that happened before the date he becomes an *Insured Person*.

If *Premiums* have been received in error in respect of a person who does not meet the requirements in this clause 2.2, he will be regarded as not having been insured under the *Contract*. *Old Mutual* will refund all *Premiums* received in respect of such person.

2.2.2 A person will qualify for insurance under the *Contract* if

- (a) he is a member of the University of Cape Town Retirement Fund, or
- (b) he is a member of the Associated Institutions Pension Fund, or
- (c) he is designated by the *Employer* as a *Retired Insured Person* who elected, in writing, to retain his insurance as at his early retirement date, and
- (d) he is over age 16, but under his *Normal Retirement Age*, or
- (e) he retired before 1 January 2000, is in receipt of a pension and was insured under the *Previous Insurance Contract*, and
- (f) no lump sum disability benefit had previously been paid in respect of him under any contract between *Old Mutual* and the *Policyholder*.

Where a person meets the requirements, other than the *Normal Retirement Age* requirement, to qualify for insurance under the *Contract* after reaching *Normal Retirement Age*, he will qualify for insurance if *Old Mutual* receives evidence to its satisfaction that his risk profile is acceptable. Where this evidence is obtained in the Republic of South Africa, *Old Mutual* will pay any reasonable costs incurred in providing such evidence. The *Policyholder* must ensure that *Old Mutual* receives this evidence. Any limits referred to in clause 3 will not apply to such a person.

A person who is entitled to an income benefit in terms of the *Disability Income Contract* as at the *Commencement Date* or who becomes entitled to an income benefit in terms of the *Disability Income Contract* after such date will also qualify for insurance under the *Contract* if this person has been included in the data provided to *Old Mutual* for the preparation of the *New Business Proposal* and monthly premium reconciliation and has been identified in such data as receiving an income benefit in terms of the *Disability Income Contract*. The person will only be insured against death.

Despite the above, a person who is an *Illegal Foreigner* will not qualify for insurance under the *Contract*. Where *Old Mutual* becomes aware that a person insured under the *Contract* is an *Illegal Foreigner*, *Old Mutual* will have the right to reject a claim in respect of such a person. It is the *Employer's* responsibility to ensure that all of its employees have the right, as stipulated in the *Immigration Act*, to live and work in the Republic of South Africa.

- 2.2.3 Unless otherwise provided for in clause 2.2.4 or clause 2.2.5, a person will cease to be insured under the *Contract* at midnight on the earliest of
- (a) the date provided for in clause 2.7 (Authorised Absence from Work) or clause 2.8 (Insurance while outside the Republic of South Africa), or
 - (b) the date his service with the *Employer* terminates unless he becomes a *Retired Insured Person*, or
 - (c) in the case of insurance against death,
 - the last day of the month in which a *Disability Benefit* claim is admitted in respect of him in terms of clause 2.4, provided that the *Disability Benefit* is equal to the *Life Assurance Benefit*, or
 - the last day of the year in which he reaches age 70, or
 - (d) in the case of insurance against *Disablement*, the last day of the year in which he reaches the *Ceasing Age*, or
 - (e) the *Date of Termination*, subject to the provisions of clause 6.4.4 to clause 6.4.7, or
 - (f) the date he ceases to meet the requirements to qualify as an *Insured Person* in clause 2.2.2, other than the *Normal Retirement Age* requirement, for reasons other than those set out above.

- 2.2.4 If an *Insured Person* becomes entitled to an income benefit in terms of the *Disability Income Contract*, he will remain insured under the *Contract* against death for the insured amount in terms of clause 2.1.1 until payment of the income benefit ceases but not beyond midnight on the last day of the month in which the *Insured Person* reaches his *Normal Retirement Age*.

If the *Contract* is terminated in terms of clause 6.4 before this date, he will cease to be insured at midnight on the *Date of Termination*. Continuation of insurance in terms of this clause 2.2.4 will be subject to clause 2.8 (Insurance while outside the Republic of South Africa).

Insurance against *Disablement* will cease when the *Insured Person* becomes entitled to an income benefit in terms of the *Disability Income Contract*. If his *Date of Absence* occurs on the same date as the start of his waiting period in terms of the *Disability Income Contract* and he completes the *Waiting Period*, he will be regarded as an *Insured Person* for the entire *Waiting Period* but only in respect of the condition that gave rise to the *Waiting Period*.

Where a *Disability Benefit* has been admitted in terms of clause 2.4 and the insured amount against *Disablement* is less than the insured amount against death, an *Insured Person* who is and continues to be entitled to an income benefit in terms of the *Disability Income Contract* will remain insured under the *Contract* for the amount of insurance against death after the deduction in terms of clause 2.1.1 has been made.

- 2.2.5 A *Retired Insured Person* will cease to be insured under the *Contract* at midnight on the earliest of
- (a) the date provided for in clause 2.8 (Insurance while outside the Republic of South Africa), or
 - (b) the last day of the year in which he reaches the *Normal Retirement Age*, or
 - (c) the *Date of Termination*, subject to the provisions of clause 6.4.4 to clause 6.4.7.

2.3 Submission, Assessment and Admission of a Claim arising from the Death of an *Insured Person*

- 2.3.1 The *Policyholder* must submit the claim on *Old Mutual's* prescribed forms (as listed on www.oldmutual.co.za/groupassurance and as amended from time to time) and must include the documentation specified in the forms. *Old Mutual* will not be liable for any costs incurred in meeting these requirements.

The claim must be submitted to *Old Mutual* within 52 weeks after the *Insured Person's* death, failing which the right to claim will lapse.

- 2.3.2 *Old Mutual* may ask for additional information that it may require to assess the claim. This includes information from the *Insured Person's* medical specialist or any other medical specialist stipulated by *Old Mutual*. *Old Mutual* will pay any reasonable costs incurred in providing such additional information. If the information is not provided within 26 weeks from the date on which the *Policyholder* was notified of *Old Mutual's* requirements and *Old Mutual* does not agree to extend this period, the claim will lapse.
- 2.3.3 If an *Insured Person* dies within 6 months of becoming an *Insured Person* and he was not *Actively at Work* on the first working day next following or coinciding with the date he qualified for insurance under the *Contract*, *Old Mutual* may request proof to its satisfaction from the *Policyholder* that the *Insured Person* was employed in good faith and not with the intention of obtaining a *Life Assurance Benefit* in respect of him. If this proof is not provided within 8 weeks from the date on which the *Policyholder* was notified of *Old Mutual's* requirements and *Old Mutual* does not agree to extend this period, the claim will lapse.
- 2.3.4 Where *Old Mutual* becomes aware that an *Insured Person* is an *Illegal Foreigner*, *Old Mutual* will have the right to reject a claim in respect of such an *Insured Person*.
- 2.3.5 *Old Mutual* will admit the claim if it satisfies the requirements set out in clauses 2.3.1 to 2.3.3 and is not excluded in terms of clause 2.5 or rejected in terms of clause 2.3.4 or clause 7.9.
- 2.3.6 Upon the admission of a valid claim, *Old Mutual* will pay the *Life Assurance Benefit* in a lump sum to the beneficiary as chosen by the *Insured Person* on the most recently completed beneficiary nomination form.

If the beneficiary is a legal minor, payment will be made to the person appointed as such minor's legal guardian.

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 *Life Assurance Benefit* in a lump sum to the *Insured Person's* estate.

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

Old Mutual will not make any deduction for tax.

2.4 Submission, Assessment and Admission of a Claim arising from the *Disablement of an Insured Person*

2.4.1 The *Policyholder* must submit the claim on *Old Mutual's* prescribed forms (as listed on www.oldmutual.co.za/groupassurance and as amended from time to time). The completed forms, together with the other documentation specified in the forms and relevant specialist medical evidence, must be submitted to *Old Mutual* no later than 12 months

- after the *Date of Absence*, or
- after the date of *Disablement* in the event of the *Loss of Limbs*,

as the case may be. If this requirement is not met, the right to claim will lapse. *Old Mutual* will not be liable for any costs incurred in meeting this requirement.

2.4.2 *Old Mutual* will, at its sole discretion, determine the *Date of Absence* by taking the following into account:

- the *Insured Person's* work performance,
- the *Insured Person's* work history,
- the *Insured Person's* normal employment duties,
- objective medical evidence, and
- any other factors that may be relevant in *Old Mutual's* opinion.

If an *Insured Person's* employment duties were changed to accommodate his condition and he has been capably performing the changed duties for a continuous period of 6 months or more, those duties will be regarded as his normal employment duties.

If the *Insured Person's* attendance or productivity in the workplace is irregular, *Old Mutual* will determine a last active day at work using the criteria specified above.

If there is a dispute in determining the last active day of work, *Old Mutual* will exercise its sole discretion in determining the final date.

2.4.3 *Old Mutual* may ask for additional information that it may require to assess the claim. This includes information from the *Insured Person's* medical specialist or any other medical specialist stipulated by *Old Mutual*. *Old Mutual* will pay any reasonable costs incurred in providing such additional information. If the information is not provided within 8 weeks from the date on which the *Policyholder* was notified of *Old*

Mutual's requirements and *Old Mutual* does not agree to extend this period, the claim will lapse.

Where *Old Mutual* requires assessment of the *Insured Person's* condition by a medical specialist, *Old Mutual* has the right to stipulate that such assessment be conducted in the Republic of South Africa. If the *Insured Person* is outside the Republic of South Africa, *Old Mutual* will not be liable for any costs incurred by the *Insured Person* in making himself available in the Republic of South Africa for such assessment.

2.4.4 The *Insured Person* must seek and follow the most appropriate medical treatment that he could reasonably be expected to follow, taking into account

- the advice of his medical specialist or an independent medical specialist, and
- the expected improvement in symptoms and the probable reduction in his physical and/or psychological impairment that may result from such treatment, and
- the affordability and availability of such treatment, and
- the risks and side-effects inherent in such treatment.

If the *Insured Person* does not meet these requirements, *Old Mutual* will have the right to decline the claim.

For the purposes of this clause, medical treatment includes, but is not limited to, rehabilitation, counselling, medication and regular medical review.

Old Mutual will not be liable for the cost of such treatment.

2.4.5 Where *Old Mutual* becomes aware that an *Insured Person* is an *Illegal Foreigner*, *Old Mutual* will have the right to reject a claim in respect of such an *Insured Person*.

2.4.6 *Old Mutual* will admit the claim if:

- in *Old Mutual's* assessment, the *Insured Person's* condition satisfies the definition of *Disablement*, and
- the claim satisfies the requirements set out in clauses 2.4.1, 2.4.3 and 2.4.4 and is not excluded in terms of clause 2.5 or rejected in terms of clause 2.4.5 or clause 7.9, and
- the *Insured Person* has remained insured in terms of clause 2.2 against *Disablement* throughout the *Waiting Period* and the *Premiums* due in terms of clause 5.1 have been paid without interruption. If the *Contract* is terminated before the *Insured Person* completes the *Waiting Period*, the provisions of clause 6.4.7 will apply.

2.4.7 Upon the admission of a valid claim, *Old Mutual* will pay the *Disability Benefit* in a lump sum to the *Insured Person*.

If the *Insured Person* dies before *Old Mutual* has paid the *Disability Benefit*, it will be paid to the beneficiary as chosen by the *Insured Person* on the most recently completed beneficiary nomination form.

If the beneficiary is a legal minor, payment will be made to the person appointed as such minor's legal guardian.

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 *Disability Benefit* in a lump sum to the *Insured Person's* estate.

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

Only one *Disability Benefit* will be paid in respect of the *Insured Person*. Once the *Disability Benefit* has been paid, no further claims arising from the *Disablement* of such *Insured Person* can be submitted to *Old Mutual*.

Where *Old Mutual* becomes aware that a lump sum disability benefit had previously been paid in respect of the *Insured Person* under any contract between *Old Mutual* and the *Policyholder*, no *Disability Benefit* will be paid.

Old Mutual will not make any deduction for tax.

2.5 Exclusions

2.5.1 The claim will be declined if the *Insured Person's* death or *Disablement* is caused by

- active participation in terrorist activities, war, warlike operations, civil war or revolt which assumes the proportion of a wide-scale uprising, or
- the use of nuclear, biological or chemical weapons, or any radioactive contamination arising from them, or
- any attack on or sabotage of facilities and storage depots, that leads to the release of radioactivity or nuclear, biological or chemical warfare agents.

2.5.2 A claim arising from *Disablement* that occurs during the 12 months after the date on which the *Insured Person* first became an *Insured Person* will also be declined if it is caused by

- (a) an intentional self-inflicted injury, or

- (b) an illness or injury for which the *Insured Person* received (or would reasonably have sought) medical advice, a diagnosis or treatment during the 6 months immediately before the date on which he first became an *Insured Person*.

If a person who was covered immediately before the *Commencement Date* for a disability benefit under the *Previous Insurance Contract*, becomes an *Insured Person* on the *Commencement Date*, the exclusion in clause 2.5.2(b) will be backdated to the date on which he became covered under the *Previous Insurance Contract*. This backdating will only apply to the amount of disability benefit the *Insured Person* enjoyed under the *Previous Insurance Contract*.

2.6 Limitations

2.6.1 If

- an *Insured Person* starts a *Waiting Period*, or
- an *Insured Person* sustains the *Loss of Limbs*

within 12 months of an increase in the insured amount applicable to him in terms of clause 2.1 and his *Disablement* is the direct or indirect result of

- an injury that occurred, or
- an illness or condition that existed, or
- a surgical operation undergone

during the 6 months immediately before the date of the increase, *Old Mutual* has the right to disregard the increase when calculating the *Disability Benefit*.

This clause applies to any increase arising from a change in the basis used in terms of clause 2.1 to determine the insured amount but excludes an increase due to a change in the *Insured Person's Annual Earnings*.

- 2.6.2 If an *Insured Person's* insured amount in terms of clause 2.1 has increased by more than 20% during the 6 months before his death and he was not *Actively at Work* on the first working day next following or coinciding with the date such increase took effect, *Old Mutual* may request proof to its satisfaction from the *Policyholder* that the increase was granted in good faith and not with the intention of obtaining a higher *Life Assurance Benefit* in respect of him. If this proof is not provided within 8 weeks from the date on which the *Policyholder* was notified of *Old Mutual's* requirements and *Old Mutual* does not agree to extend this period, the increase will not be taken into account when calculating the *Life Assurance Benefit*.

- 2.6.3 The *Disability Benefit* is limited to the amount as specified in the *New Business Proposal*.
- 2.6.4 The *Disability Benefit* will, after the application of the limit in clause 1.1.1, be subject to a further limit calculated as follows:

$$\frac{M}{12} \times \text{Annual Earnings}$$

Where M = the number of complete months between the *Date of Absence* and the end of the month in which the *Insured Person* attains his *Ceasing Age*.

- 2.6.5 *Old Mutual* is entitled to limit the *Disability Benefit* payable as a result of an *Insured Person's Disablement* so that the equivalent income (as calculated by *Old Mutual*) derived from all disability insurance policies in respect of him (whether as a lump sum or as an income) does not exceed his total *Guaranteed Package* (as advised to *Old Mutual* by the *Policyholder*) at the *Date of Absence*.

It is the *Policyholder's* responsibility to notify *Old Mutual* in writing of any amounts payable in respect of the *Insured Person* under other disability insurance policies within 60 days of the amounts first becoming payable.

2.7 Authorised Absence from Work

- 2.7.1 Only if the *Insured Person's* absence from work has been authorised by the *Employer*, will he remain an *Insured Person* during such absence, but not for longer than one year.
- If he is still absent at the end of this period, he will automatically cease to qualify for insurance under the *Contract* unless *Old Mutual* agrees to extend the period.
- 2.7.2 The insured amount applicable to the *Insured Person* during his absence will be equal to the insured amount that applied to him in terms of clause 2.1 immediately before his absence, unless the *Policyholder* in consultation with *Old Mutual* decides on a lesser amount.
- 2.7.3 The provisions in clause 2.2.3 governing the termination of insurance will continue to apply while the *Insured Person* is absent from work.
- 2.7.4 *Premiums* must continue to be paid in accordance with clause 5.1 for as long as the *Insured Person* remains an *Insured Person*.
- 2.7.5 The provisions of this clause 2.7 will not apply to an *Insured Person* who is entitled to an income benefit in terms of the *Disability Income Contract* (clause 2.2.2 and clause 2.2.4) or to a *Retired Insured Person*.

2.8 Insurance while outside the Republic of South Africa

2.8.1 If an *Insured Person* leaves the Republic of South Africa, he will

- remain an *Insured Person* while in a country approved by *Old Mutual*, or
- remain an *Insured Person* for a period of up to 90 days while in any other country.

The following countries are approved by *Old Mutual*:

- Angola
- Australia
- Botswana
- Canada
- Eswatini
- France
- Germany
- Ghana
- Guernsey
- Hong Kong
- Ireland
- Italy
- Kenya
- Lesotho
- Mauritius
- Morocco
- Mozambique
- Namibia
- Netherlands
- New Zealand
- Poland
- Portugal
- Rwanda
- South Africa
- Spain
- Switzerland
- Tanzania
- Uganda
- United Arab Emirates
- United Kingdom
- United States of America
- Zambia
- Zimbabwe

Old Mutual has the right to apply additional terms and conditions, subject to at least 31 consecutive days' prior written notice to the *Policyholder*, if the amount of insurance applicable to its *Insured Persons* based outside of the Republic of South Africa is more than 30% of the total amount insured under this *Contract*.

- 2.8.2 Where applicable, at the end of the 90-day period, he will automatically cease to qualify for insurance under the *Contract* unless he has returned to the Republic of South Africa within the 90-day period. *Old Mutual* may extend this period on written request from the *Policyholder*, subject to such conditions as *Old Mutual* may impose.
- 2.8.3 The provisions in clause 2.2.3 and clause 2.2.4 governing the termination of insurance will continue to apply while the *Insured Person* is outside the Republic of South Africa.
- 2.8.4 *Premiums* must continue to be paid in accordance with clause 5.1 for as long as the *Insured Person* remains an *Insured Person*.

2.9 Changes in Insured Amount

- 2.9.1 If any of the elements that make up an *Insured Person's Annual Earnings* are reduced due to incapacity, the *Policyholder* must inform *Old Mutual* of the amount to be regarded as the *Insured Person's Annual Earnings* when calculating the insured amount applicable to him. This amount may be equal to or less than his *Annual Earnings* before the reduction. If applicable, the *Annual Earnings* used to calculate the insured amount applicable to him will be adjusted accordingly from the date the reduction takes effect.
- 2.9.2 If any of the elements that make up an *Insured Person's Annual Earnings* are reduced for reasons other than incapacity, the *Annual Earnings* used to calculate the insured amount applicable to him will be reduced accordingly from the date the reduction takes effect.
- 2.9.3 Subject to the provisions of clauses 2.9.4, 2.9.5 and 2.9.6, if any of the elements that make up an *Insured Person's Annual Earnings* are increased, the *Annual Earnings* used to calculate the insured amount applicable to him will be adjusted accordingly from the date the increase in *Annual Earnings* takes effect.
- 2.9.4 For the purposes of calculating the insured amount in the event of death, any increase in the insured amount due to an increase in *Annual Earnings* granted within a period of 6 months before the death of an *Insured Person* will be subject to the following conditions:
- The increase in *Annual Earnings* must be granted by the *Employer* to the *Insured Person* in keeping with the *Employer's* normal salary increase practice that applies to all of its employees.
 - The increase in the insured amount will be limited to 15%.

2.9.5 For the purposes of calculating the insured amount in the event of *Disablement*, any increase in the insured amount due to an increase in *Annual Earnings* granted within a period of 6 months before the *Date of Absence*, will be subject to the following conditions:

- The increase in *Annual Earnings* must be granted by the *Employer* to the *Insured Person* in keeping with the *Employer's* normal salary increase practice that applies to all of its employees.
- The increase in the insured amount will be limited to 15%.

2.9.6 If any of the elements that make up an *Insured Person's Annual Earnings* are increased after his *Date of Absence*, the *Annual Earnings* used to calculate the *Disability Benefit* applicable to him will be his *Annual Earnings* as at his *Date of Absence*.

2.10 Conversion Option

2.10.1 If an *Insured Person* or *Retired Insured Person* ceases to qualify for insurance under the *Contract*, he may apply to convert up to the amount of insurance lost to an individual insurance contract with *Old Mutual* provided that such insurance has not ceased as a result of the termination of the *Contract* (clause 6.4) and where the amount of voluntary insurance in terms of clause 2.1.2 is to be converted, such voluntary insurance has been in force for at least 6 months from the date such voluntary insurance took effect under the *Contract* or under the *Previous Insurance Contract*.

The individual insurance contract will exclude insurance against disablement.

2.10.2 If an *Insured Person* or *Retired Insured Person* who meets the conditions in clause 2.10.1 wishes to exercise this option, he must submit his application to convert, up to the amount of insurance lost, to an individual insurance contract within 60 days after the date on which he ceases to qualify for insurance under the *Contract*, failing which the option will lapse.

If he dies during the 60-day period, the *Policyholder* must submit the claim in accordance with the provisions of clause 2.3. If the claim is admitted, the relevant benefit will be paid in accordance with and subject to the provisions of the *Contract*. Where the *Insured Person* or *Retired Insured Person* has already applied for an individual insurance contract but such contract has not commenced yet, *Old Mutual* will cancel his application. Where a benefit is payable under the individual insurance contract, the amount payable under this *Contract* will be reduced by any amount payable under the individual insurance contract.

- 2.10.3 The type of individual insurance contract that the *Insured Person* or *Retired Insured Person* may elect, will be as stipulated by *Old Mutual* from time to time in respect of all insurance contracts effected in terms of this option. *Old Mutual's* then prevailing new business requirements for issuing the individual insurance contract must be met. The individual insurance contract will be subject to limited underwriting requirements. No Human Immunodeficiency Virus (HIV) test will be required.
- 2.10.4 Any health exclusion that applied to an *Insured Person's* or *Retired Insured Person's* insurance under the *Contract* will continue to apply under the individual insurance contract. Where a health loading was applicable to the *Premium* in respect of the *Insured Person* or *Retired Insured Person* under the *Contract*, the premium under the individual insurance contract will also be subject to a health loading. This health loading will be determined by *Old Mutual* at the time of conversion to such individual insurance contract.

3. EVIDENCE OF HEALTH LIMITS

- 3.1 The insured amount in clause 2.1 will be limited to the prevailing evidence of health limit specified in the *New Business Proposal*, subject to the review and amendment provisions in clause 6, unless *Old Mutual* receives evidence to its satisfaction that the *Insured Person's* risk profile is satisfactory.

Where the evidence mentioned above is obtained in the Republic of South Africa, *Old Mutual* will pay any reasonable costs incurred in providing such evidence. The *Policyholder* must ensure that *Old Mutual* receives this evidence.

If the *Insured Person's* risk profile is unsatisfactory in *Old Mutual's* opinion, *Old Mutual* may either limit the insured amount to the evidence of health limit or allow the insured amount to exceed this limit subject to such health exclusions as *Old Mutual* may decide.

If the insured amount applicable to the *Insured Person* is subject to a health exclusion, the *Policyholder* may at any time provide evidence at its own expense regarding the *Insured Person's* risk profile. If, in the opinion of *Old Mutual*, this evidence indicates a satisfactory improvement, the health exclusion will be cancelled, otherwise it will continue to apply.

Subject to the provisions of clause 4, if the *Insured Person* experiences an event giving rise to a death or *Disablement* claim in terms of the *Contract* during the 3-month period starting from the date on which his insured amount is limited, *Old Mutual* will waive the limit provided that the claim is not due to any pre-existing condition applicable to the *Insured Person*.

- 3.2 Where the insured amount has been allowed to exceed the evidence of health limit in clause 3.1, evidence regarding the *Insured Person's* risk profile will be required again whenever the amount to be insured would increase to more than such amount as *Old Mutual* may determine and advise to the *Policyholder*.

In addition to the above limits, the insured amount against death in terms of clause 2.1, together with any insured amounts against the death of the *Insured Person* under any other group contract underwritten by *Old Mutual*, will not be allowed to exceed R50 000 000 unless *Old Mutual* has made special reinsurance arrangements. *Old Mutual* may require evidence to its satisfaction that the *Insured Person's* risk profile is acceptable.

Where the evidence mentioned above is obtained in the Republic of South Africa, *Old Mutual* will pay any reasonable costs incurred in providing such evidence. The *Policyholder* must ensure that *Old Mutual* receives this evidence.

If the *Insured Person's* risk profile is unsatisfactory in *Old Mutual's* opinion, *Old Mutual* may either limit the insured amount to the relevant limit in terms of this clause 3.2, or allow the insured amount to exceed this limit subject to such health exclusions as *Old Mutual* may decide.

If the insured amount applicable to the *Insured Person* is subject to a health exclusion, the *Policyholder* may at any time provide evidence at its own expense regarding the *Insured Person's* risk profile. If, in the opinion of *Old Mutual*, this evidence indicates a satisfactory improvement, the health exclusion will be cancelled, otherwise it will continue to apply.

- 3.3 If an *Insured Person's* life assurance benefit under the *Previous Insurance Contract* exceeded the evidence of health limit in clause 3.1 or the limits in clause 3.2, *Old Mutual* will not require evidence regarding his risk profile for the amount by which the insured amount would exceed the relevant limit as at the *Commencement Date*, up to a maximum of the life assurance benefit he enjoyed under the *Previous Insurance Contract*.

Any health exclusion or health loading in respect of the premium that was applicable to the *Insured Person* under the *Previous Insurance Contract* will continue to apply, but the *Policyholder* may at any time provide evidence at its own expense regarding the *Insured Person's* risk profile. If, in the opinion of *Old Mutual*, this evidence indicates an adequate improvement, the health exclusion or health loading in respect of the *Premium* may be cancelled. If a health loading in respect of the *Premium* applies and, in the opinion of *Old Mutual*, the evidence provided indicates only a partial improvement, *Old Mutual* may determine an appropriate health loading in respect of the *Premium*.

Old Mutual reserves the right to amend the *Premium* at or after the *Commencement Date* once the health exclusions or health loadings in respect of the premium under the *Previous Insurance Contract* have been communicated to *Old Mutual*.

Where an *Insured Person* provided evidence regarding his risk profile in respect of the *Previous Insurance Contract* and the previous insurer specified a future insured amount limit at which it will require further evidence regarding the *Insured Person's* risk profile, *Old Mutual* will take over this limit but reserves the right to specify a new future insured amount. In this case *Old Mutual* will not require evidence regarding the *Insured Person's* risk profile until the *Insured Person's* insured amount exceeds the stated limit.

4. ACCIDENT PLUS

- 4.1 If the insured amount applicable to an *Insured Person* is limited to the evidence of health limit in clause 3 and he experiences an event giving rise to a death or *Disablement* claim in terms of the *Contract, Old Mutual* will waive the limit provided that the claim is as a result of an accident and meets the requirements set out in this clause 4.
- 4.2 The accident must have taken place at a specific place and point in time, and must
- have been unexpected, and
 - not have been contributed to by an illness or disease.
- 4.3 Suicide and self-inflicted injuries are not considered to be accidental.
- 4.4 The *Insured Person's* death or *Disablement* must occur within 6 months of the accident taking place. The insured amount will be the insured amount that applied to him as at the date of the accident.
- 4.5 The *Policyholder* must submit to *Old Mutual* one of the following reports resulting from the accident:
- a police report, or
 - an Accident and Emergency Report, or
 - an Injury on Duty report.

Additional reporting requirements, such as toxicology or Civil Aviation Authority reports and the results of any autopsy or inquest, may be necessary depending on the cause of the event giving rise to the claim.

5. PREMIUMS

- 5.1 The *Policyholder* must pay the full required *Premium* in the lawful currency of the Republic of South Africa into *Old Mutual's* designated *Bank Account*.

The first *Premium* will become due and payable on the *Commencement Date* and all subsequent *Premiums* on the first day of each successive month.

If a *Premium* under the *Contract* has not been paid on its due date, *Old Mutual* will notify the *Policyholder* within 15 days of the due date that the *Premium* has not been received.

The *Contract* and the insurance hereunder will remain in force for a period of 45 days after the due date or for such longer period as may be agreed between the *Policyholder* and *Old Mutual*. This is the grace period allowed by *Old Mutual*. If *Premiums* continue not to be paid after the grace period, the *Contract* will lapse.

Old Mutual will be entitled to charge the *Policyholder* interest on any overdue *Premium* for the period from 45 days after the due date to the date of payment of the overdue *Premium*.

Since *Old Mutual* makes no deduction for tax at benefit payment stage, *Insured Persons* may be liable for the payment of tax on the *Premium* as set out in the Income Tax Act, 1962 (Act 58 of 1962). It is the *Policyholder's* responsibility to ensure that the correct tax treatment is applied.

- 5.2 The *Premium* due will be calculated by *Old Mutual* and will be based on the data provided in terms of clause 7.4.
- 5.3 Unless otherwise agreed between *Old Mutual* and the *Policyholder*, a *Premium* will be calculated for each *Insured Person* that is included in the data and will be based on his salary included in the data, regardless of when his insurance started or ended in terms of clause 2.2.
- 5.4 If the *Policyholder* fails to pay the full *Premium* promptly in terms of the *Contract*, *Old Mutual's* liability to make any payment or to provide insurance under the *Contract* will be suspended as from midnight on the last day for which the full amount of *Premium* has been paid. Such suspended insurance may, at the sole discretion of *Old Mutual*, be reinstated on such terms as agreed with the *Policyholder*. If *Old Mutual* and the *Policyholder* cannot reach agreement for the reinstatement of insurance, *Old Mutual* will have the right to terminate the *Contract* as from the due date by notice to the *Policyholder*.

6. AMENDMENT, REVIEW AND TERMINATION OF CONTRACT

6.1 Amendments

6.1.1 *Old Mutual* may amend the *Contract* at any time during a *Review Period*

- to comply with any changes to its reinsurance treaties, or
- in the event of a change to any legislation impacting on *Old Mutual's* position in terms of the *Contract*, including any taxation liability, or
- to comply with the requirements of any new legally binding rulings of any regulatory authority.

Any amendment in terms of this clause will be subject to at least 31 consecutive days' prior written notice to the *Policyholder*. If the *Policyholder* does not inform *Old Mutual* in writing during the notice period that it does not accept the amendment, the amendment will take effect when the notice period expires.

If the *Policyholder* rejects the amendment, *Old Mutual* may by notice to the *Policyholder* terminate the *Contract* as from the expiry of the notice period.

6.1.2 *Old Mutual* may at any time adjust the *Premium* rate and the terms and conditions of the *Contract* if

- (a) there is a material change in the risk profile of *Insured Persons*, or
- (b) the number of *Insured Persons* who have elected voluntary insurance in terms of clause 2.1.2 falls below the greater of 10 *Insured Persons* and 10% of all *Insured Persons*,

subject to at least 31 consecutive days' prior written notice to the *Policyholder*.

If the *Policyholder* does not inform *Old Mutual* in writing during the notice period that it does not accept the revised *Premium* rate and revised terms and conditions of the *Contract*, the revised *Premium* rate and revised terms and conditions will take effect retrospectively as from the date on which the relevant event in (a) or (b) above occurred.

If the *Policyholder* rejects the revised *Premium* rate and revised terms and conditions of the *Contract*, *Old Mutual* may by notice to the *Policyholder* terminate the *Contract* as from the expiry of the notice period.

6.2 Review

Old Mutual may revise the *Premium* rate and the terms and conditions of the *Contract* applicable to the next *Review Period*.

To ensure that the review of the *Premium* rate and the terms and conditions can be done in time, the *Policyholder* must supply the information *Old Mutual* requires to do the review no less than 90 days before the start of the next *Review Period*. This information must be sent to *Old Mutual* via electronic mail and the provisions of clause 7.4 will apply.

Old Mutual will use the information to review the *Premium* rate and the terms and conditions of the *Contract* and will give the *Policyholder* at least 31 consecutive days' prior written notice of the revised *Premium* rate and revised terms and conditions that will apply from the start of the next *Review Period*.

If the *Policyholder* does not keep to the 90-day cut-off period, the review of the *Premium* rate and the terms and conditions will be postponed until *Old Mutual* receives the required information. *Old Mutual* will give the *Policyholder* at least 31 consecutive days' prior written notice of the revised *Premium* rate and revised terms and conditions that will apply retrospectively as from the date on which they would have taken effect if the review had not been delayed.

If the *Policyholder* does not inform *Old Mutual* in writing during the notice period that it does not accept the revised *Premium* rate and revised terms and conditions of the *Contract*, the revised *Premium* rate and revised terms and conditions will take effect in accordance with the notice to the *Policyholder*.

If the *Policyholder* rejects the revised *Premium* rate and revised terms and conditions of the *Contract*, *Old Mutual* may, by notice to the *Policyholder*, terminate the *Contract* as from the date on which the revised *Premium* rate and revised terms and conditions would have taken effect in accordance with the notice to the *Policyholder*.

6.3 Cancellation of *Contract* by *Policyholder*

6.3.1 The *Policyholder* may, where no benefit has been paid or claimed yet, or where an event insured against under the *Contract* has not yet occurred, cancel this *Contract*, whether new or amended upon request by the *Policyholder*, by written notice to *Old Mutual* within 31 days of the date on which the *Policyholder* receives from *Old Mutual* the disclosure required in terms of the Policyholder Protection Rules (Long-term Insurance), 2017.

6.3.2 All *Premiums* paid by the *Policyholder* to *Old Mutual* up to the date of receipt of the written cancellation notice, or received at any date thereafter in respect of the cancelled *Contract*, will be refunded to the *Policyholder*, subject to the deduction of the cost of any insurance actually enjoyed under the *Contract*.

6.4 Termination of *Contract*

6.4.1 The *Policyholder* may terminate the *Contract* at any time. Save for the circumstances envisaged in the Policyholder Protection Rules (Long-term Insurance), 2017, such termination will be subject to at least 31 consecutive days' prior written notice to *Old Mutual*.

Written notification to *Old Mutual* must be sent via electronic mail (email) to the email address specified in clause 7.14.2.

6.4.2 *Old Mutual* may terminate the *Contract* at any time. Such termination will be subject to at least 60 consecutive days' prior written notice to the *Policyholder*.

6.4.3 The *Policyholder* must continue to pay the *Premiums* due in terms of clause 5 up to the *Date of Termination*, regardless of whether termination has been initiated by the *Policyholder* or *Old Mutual*.

6.4.4 If the *Contract* is terminated in terms of this clause 6.4 claims that have already been admitted will be paid in accordance with the *Contract* provisions in force on the date of admission of the claim.

6.4.5 If an *Insured Person* dies before the *Date of Termination* but before a claim is submitted and assessed in terms of clause 2.3, the claim must be submitted in accordance with clause 2.3. If the claim is admitted, the *Life Assurance Benefit* will be paid in accordance with the *Contract* provisions in force on the date of death.

6.4.6 If the *Contract* is terminated after an *Insured Person* completes the *Waiting Period* or sustains a *Loss of Limbs* but before any claim arising from such event is submitted and assessed in terms of clause 2.4, such claim must be submitted in accordance with clause 2.4. If the claim is admitted, the *Disability Benefit* will be paid in accordance with the *Contract* provisions in force on the *Date of Absence*, or the date on which the *Loss of Limbs* occurs, as the case may be.

6.4.7 If the *Contract* is terminated while an *Insured Person* is in the process of completing the *Waiting Period*, the *Policyholder* must notify *Old Mutual* in writing not more than 13 weeks after the *Date of Termination*, or submit the claim within 4 weeks of the end of the *Waiting Period*, whichever is the earlier. Provided that the *Insured Person* completes the *Waiting Period*, he will be regarded as an *Insured Person* for the entire *Waiting Period* but no premiums will be payable as from the *Date of Termination*. If the claim is admitted, the *Disability Benefit* will be paid in accordance with the *Contract* provisions in force on the *Date of Absence*.

7. GENERAL

7.1 Third Parties

The *Contract* will not be construed as a contract for the benefit of a third party and no third party will acquire any rights against *Old Mutual* arising from the *Contract*.

7.2 Assignability of Rights

The *Policyholder* may not cede, pledge, assign or in any way transfer its rights under the *Contract*.

7.3 Surrender Value

The *Contract* has no surrender value. Except for the provisions of clause 2.2.1 or clause 6.3.2, *Premiums* will not be refunded if insurance under the *Contract* ceases or the *Contract* is terminated.

7.4 Information

7.4.1 The *Policyholder* must provide *Old Mutual* with the information as specified in clause 7.4.2, that *Old Mutual* might reasonably require for the operation of the *Contract* (including data that may assist in determining its future risks under the *Contract*). *Old Mutual* and the *Policyholder* will determine the method and frequency in which this information is to be provided, as well as its content and format.

A list of *Old Mutual's* standard mandatory minimum data requirements is available on the *Old Mutual* website at www.oldmutual.co.za/groupassurance. These requirements may be amended from time to time. Any client specific data requirements will be communicated separately.

7.4.2 The *Policyholder* must provide *Old Mutual* with the following information:

- The *Insured Person's* surname and initials
- The *Insured Person's* identity number
- The *Insured Person's* date of birth
- The *Insured Person's* gender
- Whether the *Insured Person* is in receipt of a disability income benefit or an ill-health benefit
- The *Insured Person's* date of disability or ill-health
- The *Insured Person's* salary, including the definition of salary and the frequency of payment of the salary
- The *Insured Person's* email address(es)
- The *Insured Person's* cellphone number(s)

- 7.4.3 If *Old Mutual* becomes aware of any errors in the information provided by the *Policyholder*, it may make whatever adjustments are necessary to take into account the correct information. This may include adjustments to *Premiums*, insured amounts provided in terms of the *Contract* and/or amounts payable in respect of claims.
- 7.4.4 *Old Mutual* will require compliant monthly data in respect of the *Insured Person* to be supplied, as specified in clause 7.4.2 above, in order to fulfil its regulatory requirements. Should compliant or accurate monthly data in respect of the *Insured Person* not be supplied, *Old Mutual* reserves the right to cancel the *Contract*.

7.5 Discretion

Where any decision in the *Contract* is subject to the discretion of *Old Mutual* or the *Policyholder*, such discretion must be exercised in a fair and reasonable manner.

7.6 Exercising of Rights

Where *Old Mutual* or the *Policyholder* decides not to exercise a right it has in terms of the *Contract*, this will not constitute a waiver of such right nor create a precedent for any subsequent decision.

7.7 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 2.3.6 or clause 2.4.7.

Where *Old Mutual* has assessed and made a decision to admit a claim in terms of the *Contract* and such claim cannot be paid due to outstanding information from the *Policyholder*, *Old Mutual* will take reasonable steps to obtain the outstanding information as prescribed by the *ASISA* standard on unclaimed benefits. Such steps will include but will not be limited to using the following methods to contact the beneficiaries and obtain the required documentation:

- thorough searches of all internal customer databases, and
- services provided by external databases or tracing agencies, where appropriate.

Notwithstanding the above, it remains the responsibility of the *Policyholder* to provide *Old Mutual* with the necessary information in order for *Old Mutual* to pay the claim.

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

7.8 Late Payment Interest on Claims

If a valid and admitted claim is paid late as a result of undue claims validation or processing delays caused by *Old Mutual*, then the claim will be paid with interest calculated by *Old Mutual* from the date the claim was admitted up to the date of payment of the claim. *Old Mutual* regards a period of 31 days from the date the claim was received and admitted as an undue delay period after which interest will be paid. This interest will be paid in accordance with the Nedbank Cash Management Rate.

Once *Old Mutual* has received and validated any information it has requested from the *Policyholder*, *Old Mutual* will not be liable for any interest on late payment of the claim resulting from the *Policyholder's* failure to provide timeous or accurate administrative information required for finalising or paying the claim.

7.9 Fraud, Material Misrepresentation or Non-disclosure

Old Mutual has the right to terminate this *Contract* if it is determined by *Old Mutual* that it was concluded as a result of fraud, or as a result of material misrepresentation or non-disclosure by the *Policyholder*. If in the assessment of any claim such claim is found by *Old Mutual* to be based on fraud, or based on material misrepresentation or non-disclosure by any party, *Old Mutual* has the right to reject the claim.

Old Mutual will not be liable for any claim if the *Policyholder*, *Insured Person* or *Employer* commits any act of dishonesty or fraud in relation to this *Contract*.

Old Mutual can investigate any circumstances where it suspects actual or potential dishonest or fraudulent behaviour. Such investigation may include, but will not be limited to, the use of photographs, video, telephonic and other recordings, document analysis, credit and background checks and internet searches that may be used as evidence for the purposes of the investigation.

Depending on the outcome of the investigation, *Old Mutual* may decline the claim or terminate, suspend or adjust the *Insured Person's* benefit, as appropriate.

Old Mutual may reassess the claim if the *Policyholder* provides further information and *Old Mutual* finds the claim to be a valid one.

Where an investigation results in a delay in the finalisation of the claim decision and the claim is found to be valid, *Old Mutual* will pay the claim with interest in accordance with the *ASISA* standard.

7.10 Acceptance, Rejection or Dispute of a Claim or the Amount of a Claim

Any acceptance, rejection or dispute of a claim or the amount of a claim by *Old Mutual* will be dealt with in accordance with the provisions of the

Policyholder Protection Rules (Long-term Insurance), 2017, unless the *Policyholder* elects to lodge a complaint directly to the Ombudsman for Long-term Insurance under the Financial Sector Regulation Act 2017, or to take other legal action, or to have the rejection or dispute of a claim or the amount of a claim dealt with in terms of clause 7.11.

7.11 Disputes

- 7.11.1 *Old Mutual* and the *Policyholder* will initially attempt in good faith to promptly resolve any dispute that arises between the *Policyholder* and *Old Mutual* in connection with the *Contract*, as well as any rejection or dispute of a claim or the amount of a claim which the *Policyholder* has elected to have dealt with in terms of this clause 7.11.
- 7.11.2 If the matter is not resolved in this manner within 10 days (or such longer period as agreed upon between the *Policyholder* and *Old Mutual*) of such matter arising, the *Policyholder* will be entitled to refer the matter to the Ombudsman for Long-term Insurance for determination in terms of his rules.
- 7.11.3 If the matter is not referred to the Ombudsman for Long-term Insurance or if he does not have jurisdiction, it will be submitted to and decided by arbitration. The arbitration will be referred to the Arbitration Foundation of Southern Africa, and will be conducted in accordance with the standard terms, conditions and rules of the Arbitration Foundation of Southern Africa.

Old Mutual and the *Policyholder* submit to the jurisdiction of the Western Cape High Court, Cape Town for the purposes of making the arbitration award an order of court.

This clause will survive the termination of the *Contract*.

7.12 Confidentiality

- 7.12.1 "Confidential information" for the purposes of this clause 7.12 will mean information of any kind whatsoever which one *Party* may share with the other *Party* in connection with this *Contract* and which by its very nature or content is identifiable as sensitive, confidential and/or proprietary to the *Party* disclosing it. It will automatically include but not be limited to information regarding the *Policyholder*, its benefits, its business in general and knowledge obtained by the *Policyholder* about *Old Mutual's* business, and any negotiations in connection with the *Contract*.
- 7.12.2 The *Parties* undertake, subject to clauses 7.12.3 and 7.12.4, to keep confidential information related to this *Contract* or confidential information exchanged pursuant to the *Contract* strictly confidential, for the duration of the *Contract* and after its termination. Such confidential information will be used for the purposes of this *Contract* only.

- 7.12.3 The *Parties* undertake not to reveal or otherwise disclose such confidential information to any third party without first ensuring that a similar confidentiality agreement is in place in respect of any other person not party to this *Contract* or without obtaining the prior written consent of the other *Party* hereto. The foregoing restrictions will not apply to the disclosure of necessary confidential information for the purposes of meeting a *Party's* obligations towards *Insured Persons* in accordance with the *Contract*.
- 7.12.4 The confidentiality undertaking in clauses 7.12.2 and 7.12.3 will not apply in respect of information which became public other than as a result of a breach by a *Party* of the provisions of this clause 7.12 or disclosure of confidential information required to satisfy the order of a court of competent jurisdiction or to comply with the provisions of any law or regulation in force from time to time.

7.13 Personal Information

- 7.13.1 The *Parties* agree that, in respect of any *Insured Person*, the *Personal Information* relating to that *Insured Person* will be processed in accordance with the provisions of *POPIA*.
- 7.13.2 The *Personal Information* received by *Old Mutual* in accordance with this *Contract* will be used, as and when appropriate, for the following purposes:
- Underwriting
 - Assessment and processing of claims
 - Claims checks (Life & Claims Register)
 - Fraud prevention and detection
 - Tracing beneficiaries
 - Market research and statistical analysis
 - Audit and record keeping purposes
 - Compliance with legal and regulatory requirements
 - Verification of the *Personal Information* provided.

Personal Information will be de-identified when used for market research and statistical analysis.

When *Old Mutual* engages service providers to process *Personal Information* on its behalf or to render services to it, *Old Mutual* may share some *Personal Information* with these service providers, subject to confidentiality agreements being in place between *Old Mutual* and such service providers. Should these service providers be abroad, *Old Mutual* will not share the *Personal Information* with them unless it is satisfied that adequate security measures are in place to protect the *Personal Information*.

The *Policyholder* is advised and encouraged to inform all *Insured Persons* that *Old Mutual* holds and is processing their *Personal Information* for the purposes mentioned above. The *Policyholder* or an *Insured Person* may access the *Personal Information* relating to him or her and, subject to the provisions of this *Contract*, may request the correction of any errors or the deletion of the *Personal Information*. In certain cases the *Policyholder* and *Insured Person* have the right to object to the processing of their *Personal Information*.

The *Policyholder* or *Insured Person* has the right to complain to the Information Regulator, whose contact details are:

<http://www.justice.gov.za/inforeg/index.html>
Tel: 012 406 4818
Fax: 086 500 3351
Email: inforeg@justice.gov.za

Old Mutual's full privacy notice can be viewed at www.oldmutual.com.

7.14 Domicilia, Notices and Other Communications

7.14.1 For the purposes of the serving of legal process in connection with the *Contract*, each of the *Parties* chooses its *domicilium citandi et executandi* (domicilium) as follows:

7.14.1.1 The *Policyholder* chooses as its domicilium Bremner Building, University of Cape Town, University Crescent, Rondebosch.

7.14.1.2 *Old Mutual* chooses as its domicilium Mutualpark, Jan Smuts Drive, Pinelands, Cape Town.

Legal process served on *Old Mutual* in terms of this clause must be clearly marked: "For the attention of the Chief Legal Adviser, Group Legal".

7.14.2 The written notice required in terms of clause 6.4.1 must be sent via electronic mail (email) to GAPTerminations@oldmutual.com.

7.14.3 For all other purposes under the *Contract*, whether in respect of notices or other documents or communications of any nature, each *Party* will advise the other in writing of its contact details for the purposes of such notices, other documents and communications.

7.14.4 A *Party* may change its domicilium for the purposes of clause 7.14.1 by giving written notice of such change to the other *Party*, provided that any new domicilium selected will be a street address within the Republic of South Africa.

- 7.14.5 A *Party* may change any of its contact details provided to the other *Party* in terms of clause 7.14.3, by giving written notice of such change to the other *Party*.
- 7.14.6 Notices and communications given or made by one *Party* to the other in terms of clauses 7.14.3 to 7.14.5 will be deemed to have been duly received
- 7.14.6.1 if delivered by hand between 9h00 and 16h00 on a business day, on the date of delivery (or on the first business day after that, if delivered after 16h00),
 - 7.14.6.2 if sent by courier and delivered between 9h00 and 16h00 on a business day, on the date of delivery by the courier service concerned (or on the first business day after that, if delivered after 16h00),
 - 7.14.6.3 if sent by prepaid registered post in a correctly addressed envelope, 10 business days after posting, unless the contrary is proved,
 - 7.14.6.4 if sent by fax, on the date of transmission, unless the contrary is proved, or
 - 7.14.6.5 if sent by electronic mail (email), on the date on which it was sent, unless the contrary is proved.

For the purposes of this clause, 'business day' means any day, except a Saturday, Sunday or public holiday in the Republic of South Africa.