

VOLUNTARY AFFINITY

SUMMARY

The Voluntary Affinity Plan provides for a funeral benefit that pays out an immediate cash sum in the event of the death of a Principal Member, his / her Spouse and Eligible Children.

Individual employees, whose companies do not have a fund in place, but are concerned about their financial responsibilities and that of their dependants, may wish to join such a plan.

BENEFITS

- During the initial 6 (six) month waiting period there is an immediate cash payment on accidental death, thereafter irrespective of cause of death.
- Cover enjoyed by the Principal Member, spouse and eligible children.
- Principal Member may elect Continuation Option when ceasing to be a member of the fund prior to retirement. (Refer Continuation Option).

SPECIAL CONDITIONS

- Membership to the fund is voluntary.
- Minimum of 10 members at all times.
- Cessation age 65, maximum joining age 64.
- Cover ceases on prior withdrawal, death of the Principal Member or cancellation of the fund.
- Members must elect to join within 6 (six) months of first becoming eligible.
- Membership data must be submitted monthly.
- Fully completed individual application forms must be submitted at inception, and immediately when a new member joins.
- The annual review will occur January every year.
- There is a 6 (six) month waiting period in respect of deaths due to natural causes. During this period only claims that arise from accidental deaths will be valid.
- Death due to suicide will not be covered during the first 24 months after the cover commenced for that individual.
- Only 2 stillbirth claims will be accepted per family during the term of the policy.
- **Payment of benefits in respect of the Common Law dependants or Customary Marriages shall only be made if full details of such dependants have been submitted to Safrican at the date the Principal Member joined the scheme.**

- If there are any changes in the member's status in this regard during membership, these details must be furnished to Safrican within 1 (one) month of the happening of the event – failure to do so will result in the benefit being forfeited.
- No premiums will be refunded on withdrawal of the Principal Member or any nominated person.

CONTINUATION OPTION

Should a Principal Member cease to be a member of an existing fund, of which he / she has been a member for at least 12 consecutive months, he / she has the option of applying to Safrican for a similar individual funeral policy. This option must be exercised within 1 (one) month of ceasing to be a member prior to retirement age.

SURRENDER VALUES

The Policy does not have a surrender value.

Safrican Insurance Company is an authorised Financial Services Provider in terms of the Financial Intermediary and Advisory Services Act.

VOLUNTARY AFFINITY RISK RATES

VOLUNTARY FAMILY BENEFIT:

CATEGORY OF COVER	BENEFIT
Principal Member	R 5,000
Spouse	R 5,000
Child 14 – 21	R 5,000
Child 6 – 13	R 1,000
Child 1 – 5	R 500
Child 0 – 11months	R 500
Stillborn	R 500
Rate per Principal Member per Month	R 25.00

Please Note:

- The rates apply to groups with membership from 10 to 99 Principal Members.