

## **FIRST DIAMOND POLICY- FUNERAL PLAN & INCOME PROTECTOR**

### **TERMS & CONDITIONS**

#### **1. Income Protector**

**Accidental Injury claim:** Pays out to a maximum of three months. An average of three months bank statements, salary slip, or any other means of proof will be used to determine an average income to calculate the claim amount. After the first month FIRSTRSA reserve the right to get a second opinion at our own cost to determine the validity of the claim and to avoid potential fraudulent claims

**Natural illness:** A list of serious conditions will be specified that will cover a client under certain circumstances. A maximum of 75% of one month's income can be claimed under this benefit. ( A list will be provided on request or upon signing up for the First Diamond Policy)

#### **2. Cash benefit @ death**

Cash benefit or immediate expense benefit will be paid out within 24 hours after submission of a valid death certificate to assist the family of the deceased policy holder.

#### **3. Bank Admin cost @ death**

This cover is to ensure that the Bank and or its subsidiary back office have the financial capabilities to trace the relatives and assist in any way possible with finalization of the deceased customer's account.

#### **4. Repatriation International**

Repatriation International benefit pays out to the beneficiary or nominated person to arrange transportation of the mortal remains of the policy holder. The client must be a "Foreign National" and the mortal remains must be transported across any South African border for a valid international repatriation claim.

#### **5. Repatriation National**

Repatriation National benefit pays out to the beneficiary or nominated person to arrange transportation of the mortal remains of the policy holder within the borders of The Republic of South Africa.

#### **6. Funeral**

Funeral benefit pays out to the beneficiary or nominated person to cover the costs of the funeral of the policy holder. This benefit covers natural or accidental death. A waiting period of 3 months applicable for death by natural causes. Accidental injury or accidental death has no waiting period and will be valid 48 hours after consent by phone as a Diamond Card Group Scheme member.

### **Exclusions & Verifications:**

1. Entry age for this policy is over 18 years of age and below 65 years of age (18-65)
2. A policy holder must live and be able to proof a valid source of income in The Republic of South Africa.
- 3. Income protector Limitations.**
  - a) A policy holder must work, or be self employed, be employed or have proof of a source of income to enjoy cover under the Income protector benefit
  - b) A loss of income must be proven for a valid claim under the Income protector benefit.
  - c) An income protector only replace income as determined in point one (1) (insurer may not put a client in a better position than before illness or injury)
  - d) Dual insurance – A Client cannot have 2 or more income protectors at different insurers and expect multiple pay outs. In such a case the insurers will each pay out a partial claim to put the client in the same position as what he would have been with only one policy
  - e) The product will pay out only for illness and injury not for retrenchment or loss of employment in which ever manner it may occurs.
  - f) No Pre-existing conditions will be covered on the income protector benefit.