

ONE CREDIT PROTECTION POLICY

This is an insurance policy between Old Mutual Alternative Risk Transfer Limited (Us/We/Our) and the insured named in the policy schedule (You/Yours) that provides You with credit protection on the terms and conditions that are set out more fully below and in the policy schedule. One Insurance Underwriting Managers (Pty) Limited are the underwriting managers who are authorised to administer this policy on behalf of Old Mutual Alternative Risk Transfer Limited.

YOUR BENEFITS

The policy provides Death, Temporary and Permanent Disability, Critical Illness and Retrenchment cover on credit agreements and certain debt obligations.

Quality and Service

We are confident that Your policy will bring You complete satisfaction. We wish to provide You with a high quality of service and to meet any claims covered by this policy fairly and promptly. Should You feel that We are not living up to Our promise then please contact us on complaints@one.za.com The policy will provide You with all the relevant information regarding what You are covered for and how to submit a claim.

YOUR COVER

1. In the event of Your **Death**, We will pay an amount equal to Your outstanding balance on Your accounts as set out in Your policy schedule. In the event of a claim resulting from Your death, any surplus resulting from the difference between the certificate of balance and the insured amount will be paid into Your estate. Should the balance of Your account be zero, all premiums paid from the date of settlement will be refunded and no surplus will be payable.
2. In the event of Your **Permanent Disability**, We will pay an amount equal to Your outstanding balance on your accounts as set out in Your policy schedule. Should Your Permanent Disability have been preceded by payments made under Your Temporary Disability then Your Permanent Disability indemnity amount shall be reduced by the amount paid under such cover. In the event of a claim resulting from Your permanent disability, any surplus resulting between the difference of the certificate of balance and the insured amount will be paid to You. Should the balance of Your account be zero, all premiums paid from the date of settlement will be refunded and no surplus will be payable
3. In the event of Your **Temporary Disability**, We will pay a monthly amount equal to Your payments on Your accounts as set out in Your policy schedule provided that the disability endures for an uninterrupted period of longer than 30 (thirty) days.

The Temporary Disability will cease on the earlier of the following:

- Your recovery
 - The payment of 12 (twelve) instalments under this benefit
 - You becoming Permanently Disabled
 - The settlement of Your outstanding accounts
4. In the event of a **Critical Illness**, We will pay an amount equal to Your monthly payment on Your accounts as set out in your policy schedule for a period of 3 (three) months.

5. In the event of Your **Retrenchment**, We will pay a monthly amount equal to Your payments on Your accounts as set out in Your policy schedule for a period of 12 (twelve) months or until employment has been gained, whichever comes sooner. After a claim free period of 12 months of permanent employment has been achieved, Your benefit will be reinstated.
6. In the event of Retrenchment, Temporary disability and Critical illness, We will waive the premium on Your policy for the duration of the claim or Your recovery, whichever comes sooner.
7. In the event that Your accounts are paid up at the date of the claim event, all premiums paid from the date that your accounts were settled, will be refunded and no benefits become payable.

CESSION

It is recorded and agreed to by You that You assign and transfer the benefits in terms of this policy as collateral surety to the credit provider as security for the outstanding debt owed by You to the credit provider. We undertake, in the event of a valid claim, to pay the benefit as defined, to the credit provider. This cession supersedes and cancels any other beneficiary nominated by You.

CRITICAL ILLNESS

You are covered if You are diagnosed with one of the following critical illnesses:

Advanced Cancer, Heart Attack, Coronary artery surgery, Heart valve surgery, Major organ transplant, Kidney failure, Paralysis, Benign brain tumour resulting in impairment, Major burns, Blindness, Loss of speech, Coma resulting in impairment, Loss of limbs, Accidental brain damage.

CRITICAL ILLNESS DEFINITIONS

Advanced Cancer: The diagnosis of a malignant tumour characterized by uncontrolled growth of malignant cells and the invasion and destruction of normal tissue, where the tumour has progressed to at least a Stage III (TNM staging for solid tumours, RAI staging for Chronic Lymphocytic Leukaemia, Ann Arbor staging for lymphomas), or in the case of other leukaemia's where the disease fails to respond to all appropriate treatment.

We do not cover any cancers in situ, any pre-malignant conditions, or any tumours of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T3N0M0. We also do not cover any skin cancers, other than malignant melanomas that have been histologically classified as at least AJCC Stage III.

Heart Attack: The diagnosis of a heart attack as a result of coronary artery disease which must be supported by symptoms clinically consistent with the diagnosis of a heart attack, by new characteristic electrocardiographic changes, and by the characteristic rise above accepted normal values of biochemical cardiac specific markers or enzymes.

Coronary Artery Surgery: The undergoing of open-heart surgery requiring a median sternotomy to correct the narrowing or blockage of one or more coronary arteries with the insertion of bypass grafts. Pre-operative angiographic evidence of significant coronary artery obstruction must be provided, and the procedure must be considered medically necessary by a consultant cardiologist.

Heart Valve Surgery: The undergoing of open-heart surgery requiring a median sternotomy to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease affected cardiac valve(s).

Major Organ Transplant: The undergoing, as a recipient, of a transplant of a human donor heart, lung, liver, pancreas, bone marrow or kidney which must be deemed to be medically necessary to treat the irreversible end-stage failure of the relevant organ. The transplant procedure should form part of an official South African Organ donor programme. We do not cover other stem cell transplants, islet cell transplants or transplantation of any other organ or parts of an organ. Liver or pancreas transplants where the condition is a result of excessive alcohol consumption or use of drugs other than as prescribed by a registered medical practitioner are also not covered.

Kidney Failure: Chronic and irreversible end stage failure of both kidneys to function as a result of which regular renal dialysis is instituted.

Paralysis: The total and irreversible loss of use of two or more limbs as a result of injury or disease that has been present for at least 3 months. We do not cover partial paralysis, temporary post-viral paralysis or paralysis as a result of psychological causes.

Benign Brain Tumour (Impairment): The diagnosis of a life-threatening tumour in the brain causing permanent neurological impairment that is progressively worsening with objective evidence of motor or sensory dysfunction and where evidence shows that the tumour is growing. We do not cover cysts, granulomas and malformations in the arteries or veins of the brain, haematomas, abscesses, acoustic neuroma, or micro-tumours of the pituitary gland, meninges or spinal cord.

Major Burns: The diagnosis of full thickness third degree burns resulting in scarring and which cover at least 20% of the body's surface area as measured by the Lund Browder Chart or equivalent burn area calculator.

Blindness: The total, permanent and irreversible loss of sight in both eyes such that the best corrected vision as measured by an Ophthalmologist is 3/60 or worse in the better eye. This loss of sight must be permanent and not correctable with aids or surgery.

Loss of Speech: The total and permanent loss of the ability to produce intelligible speech as a result of irreversible damage to the larynx or its nerve supply from the speech centres of the brain and that has lasted for more than 6 months continuously. We do not cover any loss of speech as a result of psychiatric causes

Coma (Impairment): A state of unconsciousness, not induced by sedation, persisting for at least 96 hours, involving continuous unresponsiveness to external stimuli or internal needs and requiring the use of life support. It must eventually lead to significant and permanent motor or sensory functional neurological impairment, which has persisted for a continuous period of least 3 months after the onset of the coma. We do not cover a coma resulting directly from alcohol or drug abuse.

Loss of Limbs: The permanent and complete severance of two or more limbs due to injury or accident. Two limbs are defined as two arms, two legs, or one arm plus one leg, at or above the elbow or knee joint. You must be able to prove that the loss occurred as a result of external causes.

Accidental Brain Damage: Traumatic injury to the brain caused by an external physical force and resulting in a permanent and significant reduction in mental and social functioning such that You require continuous supervision by a third party.

DISABILITY DEFINITIONS

Temporary Disability

Medically certified total or partial disability as a result of sickness or injury which renders You unable to perform or pursue duties of the occupation in which You were gainfully employed prior to the onset of the disability. The disability must endure for an uninterrupted period of longer than 30 (thirty) days or more and results in a reduction of 20% (twenty percent) or more of Your basic income.

Permanent Disability

Medically certified total disability as a result of sickness or injury which is permanent, irremediable, incurable or irreversible and renders You unable to perform or pursue duties of the occupation in which You were gainfully employed prior to the onset of the disability or any other occupation on a full time or part-time basis undertaken for remuneration.

EXCLUSIONS AND WAITING PERIODS

We shall not be liable at all for the following:

- a) In the event that Your claim arises as a result of suicide or attempted suicide.
- b) No Retrenchment benefit is payable if You are Self Employed, a Contract Worker, a Temporary Staff member, or You Resign, accept Voluntary Retrenchment or You are dismissed.
- c) No claim will be payable during the 12 (twelve) month period after the Commencement of Insurance or date of reinstatement where You suffered from any condition of which You were reasonably aware. If Your claim arises from any pre-existing medical condition that has not been agreed or reported to by Us in writing. We have the right to request further opinion and medical tests from a Medical Practitioner nominated by Us. The costs thereof shall be borne by Us.
- d) Permanent Disability, Temporary Disability and Critical Illness benefits cease on the date of Your 65 birthday.
- e) If Our policy is replacing an existing cover, all previous restrictions and waiting periods will be applicable to Our policy and only the balance of the waiting periods, if any, will apply.
- f) 3 (three) month waiting period in respect of Retrenchment claims unless the One policy is a replacement policy.
- g) Retrenchment Benefits cease at age 65 or should You retire before Your 65th birthday.

Other Exclusions

In addition to the waiting periods, We will not be liable for any benefit if a claim arises directly or indirectly as a result of:

1. Terrorist activity
2. Labour related strikes and riots or civil unrest which results in Retrenchment, Death or Disability.
3. Hazardous sports and activities such as skydiving, paragliding, rock climbing, participation in professional motor racing, bungee jumping and base jumping. In respect of Scuba Diving, a NAUI or PADI qualification is required failing which there is no cover.
4. War, invasion, acts of foreign enemies, hostilities, rebellion or revolution

5. Your driving any type of vehicle with a blood alcohol level exceeding the legal limit permitted by the laws of the country.
6. The use of drugs unless proven that the drug was used in accordance with a medical prescription.
7. You refusing medical treatment recommended by a medical practitioner.
8. For Disability benefits, We will not be liable if You were not permanently employed for a period of at least 6 (six) consecutive months before the onset of disability unless the Disability was accidental.

Territorial limits:

You must reside in the Republic of South Africa to be covered under this policy. Cover is extended to include a visit lasting less than 3 (three) months outside the Republic of South Africa.

A person that is not a legal citizen or permanent resident or who normally resides outside of the Republic of South Africa will not be covered under this policy.

TERMS AND CONDITIONS

We shall only be liable to settle a claim if You observe the terms and conditions of the policy. If You fail to comply with any of the terms and conditions, it may result in Your claim being rejected or Policy voided.

1. Claims Procedure and Requirements:

- a) If You have a claim or You think that there may be a claim, You must notify Us as soon as possible but no later than 12 (twelve) months from the date of the insured event occurring.
- b) Various documents will be requested at claims stage to validate Your claim including updated Certificate of Balances from Your credit providers. Your credit providers being the express preferential and exclusive creditors in terms of the obligations insured under this policy.
- c) If We reject any claim made or void Your policy or should You dispute the amount in any claim made, then You have 90 days from the day You are first informed of the outcome to make representations to Us. Your representations must be submitted, in writing to:

The ONE Claims and Legal Division

Postnet Suite 221, Private Bag 75, Bryanston, 2021
Tel: 0861 226 562 E Mail: claimsappeal@one.za.com

Old Mutual Alternative Risk Transfer (OMART)

Mutual Park, Jan Smuts Dr, Pinelands, Cape Town, 7456
Tel: 021 503 4314 Email: OMARTcomplaints@oldmutual.com

Office of the Internal Arbitrator at Old Mutual

Mutual Park, Jan Smuts Dr, Pinelands, Cape Town, 7456
Tel: 021 503 4314 Email: arbitrator@oldmutual.com

Alternatively, You may contact:

The Ombudsman for Long-term Insurance Private Bag x45 Claremont Cape Town
Share Call: 0860 103 236 Telephone: 021 657 5000 Email: info@ombud.co.za

- d) If Your dispute is not resolved to Your satisfaction then You may institute legal proceedings against Us by way of a summons. The Summons must be served on Us within 270 days of Our original letter of rejection or voidance, failing which, Your claim against us will be forfeited and will become time barred.

e) We shall not be liable for any claim after 360 days have expired from the date of loss unless the claim is the subject of a pending court action between You and Us.

2. Jurisdiction

This policy shall be subject only to the laws of South Africa and We shall only abide by the judgements delivered or obtained in the first instance by a court of competent jurisdiction with South Africa.

3. Cancellation and Variation to Cover

You may cancel this policy at any time, however the instruction must be in writing to Us or your Broker

4. Monthly Payment Basis

Premiums are payable in advance. If the premium is not paid to us on the due date for any reason, we will re-debit your account within 30 (thirty) days, if the re-debit is also unsuccessful, Your policy will be cancelled with effect from the end of the last paid period.

5. Fraud

If a claim made under this Policy:

- a) Is in any respect fraudulent or fraudulent means are used by You, known to You or on Your behalf, to obtain any benefit under this Policy,
- b) Has been inflated or information has been provided in connection with the claim that is not true,

then the entire claim shall be forfeited and We will not be liable in respect of the claim. You shall furthermore be liable to repay Us all amounts that We have paid out to You previously in respect of the claim.

6. Minimum and Maximum Entry Ages:

Cover under this policy is limited to persons between the ages of 18 and 65 years at commencement.

7. Other cover:

If there is any other credit cover in place on the specific debts, the benefit will not be payable and Your premiums will be refunded. The policy will not pay more than outstanding balance of the credit agreements or debt obligation to the respective credit providers.