



THANK YOU FOR CHOOSING THE BEST DEBT FINANCE CREDIT LIFE POLICY UNDERWRITTEN BY GUARDRISK LIFE LIMITED

There are two types of credit life insurance, mandatory credit life insurance and optional credit life insurance. The Best Debt Credit Life policy is a mandatory credit life insurance policy which means that it is a requirement or condition of your credit agreement to take our credit life insurance. This mandatory credit life policy is a conditional requirement of your credit agreement with Best Debt Finance.

DEFINITIONS

In this Policy, where the context so permits, the masculine gender includes the feminine gender, and the singular number shall include the plural and vice versa. Words and expressions have been defined and shall have the meanings assigned to them in the Definitions:

Administrator means Best Debt Finance (Pty) Ltd an authorized FSP – 46205

Accidental Death means Bodily Injury which (directly and independently of all other causes) results in a Claim Event from Bodily Injury and shall exclude Natural Death.

Applicable Laws means the Insurance Act 18 of 2017 and/or the Long-term Insurance Act 52 of 1998, the Policyholder Protection Rules (Long-term Insurance) 2017, and the Protection of Personal Information Act 4 of 2013, and any Protection of Personal Information Act 4 of 2013 and any other legislation relating to or regulating the protection or processing of data of Personal Information, direct marketing or unsolicited electronic communications and which may be applicable in the Republic of South Africa from time-to-time.

Benefit the amount payable to the Beneficiary on the Death, or Temporary Disability, or Permanent Disability or Retrenchment/Loss of Income of the Insured.

Beneficiary means Best Debt Finance, the Credit Provider to whom all the Policy Benefits are payable.

Best Debt Finance means Best Debt Finance (Pty) Ltd the Credit Provider who offered You a Credit Agreement.

Claim means, unless the context indicates otherwise, a demand for Policy Benefits by a Claimant, irrespective of whether or not the Claimant's demand is valid, made by submitting a completed Claim form and supporting documentation to the Administrator.

Claimant means the person who makes a Claim against this Policy.

Claim Event means the risk insured under this Policy, being the Death, Temporary Disability, Permanent Disability and/or Retrenchment/Loss of Income of the Insured.

Claim Event Date means the date on which the Claim Event occurs, giving rise to a Claim.

Cooling off period means that You have the right to cancel this Policy within 31 (thirty-one) Days from receipt of the Policy documentation or within 31 (thirty-one) Days from the date on which it is deemed that You received the Policy documentation, provided that no Benefit has been Claimed or paid or a Claim Event giving rise to a Claim has not yet occurred, in which instance any premium paid will be refunded less the cost of any risk cover enjoyed by You by making a written request for cancellation. Such cancellation will be dependent on the Insured ceding an alternate Policy that meets the minimum benefits of this Policy that is acceptable to the Insurer.

Credit Agreement/loan means the agreement in terms of which You are indebted to Best Debt Finance, and which meets the criteria for credit agreements as defined in section 8 of the National Credit Act, no 34 of 2005 (or as amended).

Credit Provider means the institution that granted You the loan as per the Credit Agreement, namely Best Debt Finance.

Commencement Date means the date on which your Policy commences, which is the date the Credit Agreement is entered into and/or the date on which the first premium is paid, whichever is the earlier.

Day means a 24 (twenty-four) hour period, including weekends and public holidays. "Days" shall have a corresponding meaning.

Death means the natural or unnatural death of an Insured.

Disability means your Temporary Disability or Permanent Disability confirmed by a registered Medical Practitioner. "Disabled" shall have a corresponding meaning.

Entry Date means the date on which the insurance cover for Benefits commenced and is dependent on the Insurer being in receipt of the first premium payment.

Exclusion means the losses or risk events not covered under this Policy. Should a Claim Event arise from such Exclusion(s), no Benefit will be payable.

Insured/You means a natural person who has entered into a Credit Agreement with the Credit Provider.

Insurer/We/Us means a licensed life insurer in terms of the Insurance Act 18 of 2017, namely Guardrisk Life Ltd, an authorised financial services provider, with Registration Number 1999/013922/06 and FSP Number 76.

Medical Practitioner means a legally and duly qualified medical practitioner registered with the Health Professions Council of South Africa with a valid practice number.

Misrepresentation means the conscious decision to provide inaccurate information in relation to any personal details or to change the true facts to mislead an interested party. This shall also mean the failure to disclose material information at the date of application that had the Insurer been aware of would have resulted in the Policy not being issued.

Monthly Credit Instalment means the monthly loan instalment due in terms of the Credit Agreement. In case of Temporary Disability or Retrenchment/Loss of Income Benefit Claims, this amount will be payable by the Insurer to the Credit Provider for a period stipulated in the Policy.

Natural Death means Death that is not Accidental and is one that is primarily attributed to an illness, or an internal malfunction of the body not directly influenced by any external forces.

Outstanding Loan Amount refers to the amount owed by the Insured in terms of the Credit Agreement including capital, interest, and fees provided for in the National Credit Act 34 of 2005, as at the Claim Event Date.

Period of Grace means the period of 31 (thirty-one) Days after the premium payment due date where cover and Benefits are still in force, but the Policy is in arrears, and failing a premium to be paid at the end of such period, will result in the Policy lapsing. The Period of Grace does not apply to the payment of the first premium in terms of this Policy.

Permanent Disability means you being medically certified total and permanently disabled as a result of sickness, injury or accident, which cannot be remedied or cured by any procedure or treatment, and this disability renders You permanently unable to pursue your own occupation or similar occupation for which You may be suited through experience, training, education, age or ability which is confirmed by a registered Medical Practitioner. Permanent Disability shall include where the Insured has suffered the loss of both hands and both feet or the sight of both eyes.

Personal Information means the personal information as defined in the Protection of Personal Information Act 4 of 2013.

Policy means a legal document that has terms and conditions which includes the declarations made at application stage and any other supporting information/endorsements which may also form the basis of the contract between the Insured and the Insurer.

Policy Schedule means the Schedule stating the Benefit details and respective premium rate as attached to this Policy.

Pre-existing Medical Condition means an illness or bodily injury sustained or contracted by an Insured person which he or she has been aware of or received medical treatment or advice by a Medical Practitioner in the 12 (twelve) months prior to such Insured person's Commencement Date under this Policy. This includes, but is not limited to, any physical or mental defect, symptoms, disease, infirmity, or condition which existed in the 12 (twelve) months prior to the Commencement Date of this Policy.

Repudiate in relation to a Claim means any action by which the Insurer rejects or refuses to pay a Claim or any part of a Claim, for any reason, and includes instances where a Claimant lodges a Claim:

- i) in respect of a Claim Event not covered by this Policy; or
- ii) in respect of a Claim Event covered by this Policy, but the premium or premiums in respect of this Policy are not paid; or
- iii) but the Claim Event has resulted from an Exclusion.

"Repudiation" shall have a corresponding meaning.



Retrenchment//Loss of Income means becoming unemployed or the total inability to earn your full income as a result of any action that is beyond your control and You not receiving any remuneration from any occupation, taking into account the Retrenchment Notification Date. Loss of income shall also mean being Retrenched as a result of the implementation of a staff reduction program, adverse business conditions, the introduction of new technology or the reorganization of the business by your employer in accordance with the Labour Relations Act of 1955. The Loss of Income shall not include your voluntary termination of a contract, or any willful steps, actions or decisions that lead to You not earning an income. Loss of Income will also not relate to the loss of any supplementary income whilst the main income remains in full force nor a temporary loss of the main income while employment remains in force.

Retrenchment Notification Date means the date you became aware of your possible retrenchment by your employer or the date you received your actual retrenchment notification letter, whichever is the earlier.

Temporary Disability means having suffered a loss of normal income from your own normal occupation for a period in excess of 30 (thirty) consecutive Days (except in a case where the loan period is not greater than one month) as a result of illness or bodily injury which has been verified by a duly qualified Medical Practitioner, but which is not expected to last. The occupational category for which Benefits will be paid shall be defined as Temporary Disability when your impaired ability to earn an income or meet the obligations under a Credit Agreement arise as a result of illness, injury or disease which renders You unable to continue your employment, occupation, profession, or trade.

Unnatural Death means death as a result of suicide or any self-inflicted injury.

Waiting Period means the period of time from the Entry Date in which the Insured will not be covered for any Policy Benefit and will remain uncovered even after the expiry of the Waiting Period in instances where a Claim Event arises during such Waiting Period.

You means the Insured who has entered into a Credit Agreement with Best Debt Finance.

Premiums

All premiums are payable monthly by the Insured. The Period of Grace allowed for payment of the premiums is 31 (thirty-one) Days commencing on the first Day of the month in which the premium is due. If the premiums are not paid by the expiry of the Period of Grace, the Policy will lapse. Failure to pay the premium/s will result in your Policy being cancelled. Upon cancellation all Benefits will cease, and no cover will remain in force. If a Claim Event arises during the Period of Grace, the Claim will still be considered and if valid, will be paid less the outstanding premium/s. No Claim will be considered should a Claim Event occur after the Policy has been cancelled.

The Insurer will not change or Vary the premium rate during the first 12 (twelve) months after the Entry Date of the Policy unless there are reasonable actuarial grounds to change or Vary the premium rate or when the Variation will be to the benefit of the Insured. After the first 12 (twelve) months, the Insurer reserves the right to review and change the premium and cover annually. Any changes to the premium rate will be notified to the Insured 31 (thirty-one) Days prior to the change taking effect. Such notification will provide appropriate details of the reasons for the change to the premium rate and will afford the Insured with reasonable steps, such as an option to terminate the Policy, to mitigate the impact of the increase on the Insured. The premium rates may be amended or changed, based on the following factors: past and future expected economic factors (for example, but not limited to, interest rates, tax and inflation), past and future claims experience, past and future expected lapse experience, past and future expected mortality experience, expected future reinsurance, any regulatory and legislative changes impacting this Policy or any other factor impacting the premium that the Insurer deems material at the time.

IF YOU PAY THE PREMIUM SHOWN ON YOUR POLICY SCHEDULE, YOU ARE COVERED DURING THE PERIOD OF YOUR CREDIT AGREEMENT FOR THE FOLLOWING:

DEATH AND PERMANENT DISABILITY

In the event of Your Death or You become Permanently Disabled (as defined) from sickness or an accident during the period of your Credit Agreement and your Permanent Disability results in You being unable to work, We will settle your Outstanding Loan Amount with Best Debt Finance as at the Claim Event Date.

TEMPORARY DISABILITY

In the event that You become Temporarily Disabled (as defined) during the period of your Credit Agreement with Best Debt Finance, We will pay your Monthly Credit Instalments:

1. for a maximum period of 12 (twelve) months; or
2. for the remaining period of your Credit Agreement; or
3. until You are no longer Temporarily Disabled.

The Benefit will be payable for whichever is the shorter period.

A Waiting Period of 3 (three) months from the Commencement Date will be applicable on policies where the loan term is greater than 6 (six) months. Should a Claim Event arise within this Waiting Period, no Claim will be payable.

EXCLUSIONS – You are not covered if a Claim Event arises from:

1. the use of nuclear, biological, or chemical weapons, or any radioactive contaminants;
2. participation in any hazardous activities, such as mountain climbing, skydiving, or speed racing;
3. whilst you are under the age of 18 or over 65;
4. active participation in war, invasion, acts of foreign enemies, hostilities, warlike operations (whether war declared or not), civil war, insurrection, rebellion, revolution, civil commotion or uprisings, military power;
5. active participation in the commission of any criminal activity that results in a Claim Event;
6. unnatural death (as defined as suicide or willful self-inflicted injury);
7. any Pre-existing Medical Condition that You were aware of within the 12 (twelve) months before the Entry Date inception of this Policy.

RETRENCHMENT/LOSS OF INCOME BENEFIT (OTHER THAN DUE TO DISABILITY)

In the event that You experience a total Loss of Income/become unemployed/Retrenched during the period of your Credit Agreement with Best Debt Finance, taking into account the Retrenchment Notification Date, we will pay your Monthly Credit Instalments:

1. for a maximum period of 12 (twelve) months; or
2. for the remaining period of your Credit Agreement; or
3. until You find employment or are able to earn an income.

The Benefit will be payable for whichever is the shorter period. A Waiting Period of 3 (three) months from the Commencement Date will be applicable on policies where the Credit Agreement term is greater than 6 (six) months. Should a Claim Event arise within this Waiting Period, no Claim will be payable.

EXCLUSIONS – You are not covered if You experience Retrenchment/Loss of income or become unemployed as a result of:

1. lawful dismissal due to misconduct, forbidden act, or willful dereliction of duty;
2. voluntary Retrenchment or termination of employment;
3. voluntary forfeiture of salary, wages, or other employment income;
4. resignation;
5. retirement;
6. participation in an unprotected strike;
7. your Retrenchment Notification Date was before the Commencement Date.



IN THE EVENT OF A CLAIM DURING THE LOAN PERIOD:

Your or Your family member need to contact Best Debt Finance on 012 664 3118 or moller@bestdebtfinance.co.za to notify them of a Claim within 3 (three) months of the Claim Event Date and provide the required documentation within 6 (six) months of the Claim Event Date. Failure to do so could result in the Benefit being forfeited unless there are extenuating circumstances for late notification or submission thereof.

The following documents will be required to process the Claim:

In case of a Death Claim:

- A fully completed Claim form.
- Certified copy of the death certificate of the Insured.
- Certified copy of the DHA 1663 Notice of Death form.
- Police Accident Report (in case of accidental death).
- Certified copy of the ID document of the Insured.

In case of a Disability Claim:

- A fully completed Claim form.
- A fully completed Medical Report on the Disability by a Medical practitioner.
- Any additional requirement that We may reasonably require.

In case of a Retrenchment/ Loss of Income Claim:

- A fully completed Claim form.
- A Retrenchment letter from the employer confirming the date and reasons for Retrenchment.
- Proof of actual loss of income (other than as a result of Retrenchment).
- A copy of the UI-19 form.
- Any additional requirement that We may reasonably require.

CANCELLATION

Your policy will be CANCELLED, and you will have NO COVER if:

1. Our second attempt to collect the premium is rejected and the Period of Grace has expired;
2. You give 31 (thirty-one) Days-notice to the Administrator to cancel, subject to providing adequate alternative proof of cover;
3. We give You 31 (thirty-one) Days-notice that we intend to cancel the Policy for whatsoever reason;
4. A Death or Permanent Disability Claim has been paid;
5. Your Credit Agreement with Best Debt Finance has been settled, or your Credit Agreement has expired, whichever is the earliest.

PLEASE NOTE:

1. Any question of law arising under this Policy shall be decided according to the Applicable Laws and those of the Republic of South Africa.
2. This Policy includes a 10% binder fee forming part of the Premium payable monthly to the Underwriting Manager.
3. You cannot cede the rights to this Policy to anyone else.
4. We are not obliged to accept late premiums, and this will be accepted at our sole discretion.
5. If we decide not to pay your Claim You have 90 (ninety) Days from that date to query this decision. If we have not changed our decision, you have 180 (one hundred and eighty) Days to issue summons, otherwise you forfeit this Claim, and we shall have no further liability in terms of this Claim.
6. In the event of a complaint or a Claim to the Insurer or intermediary not being resolved to your satisfaction, You may submit a complaint to the National Financial Ombud Scheme as per the details below.
7. As this credit life Policy is mandatory in terms of the Credit Agreement, if You elect to not choose our Policy, You must provide a substitute Policy (must have at least the same Benefits), written proof of Best Debt Finance's interest must be noted and You must provide this to Us within 5 (five) business Days otherwise We can insist on Our Policy being issued.
8. The Insurer may immediately cancel this Policy or place it on hold, refuse any transaction or instructions, or take any other action considered necessary in order to comply with the law and prevent or stop any undesirable or criminal activity.
9. This Policy acquires no surrender, paid-up or loan values. There is no cumulative effect of premiums paid and each monthly Premium is used to cover the risk for that specific month. Each month a Premium is to be paid to renew the cover.

VARIATIONS

No variation to this Policy will be binding on the Insurer unless made in writing and signed by a duly authorized officer of the Insurer and confirmed thereafter by payment of the premium whether varied or not. No act or omission to act by the Insurer or any officer or employee of the Insurer shall be deemed to be a representation on behalf of the Insurer upon which the Insured or the Insured's heirs, executors or assigns are entitled to act.

This Policy is issued on the basis that the statements and information made and set forth in the application and all declarations made in respect thereof are true and correct and constitute a full disclosure of all facts and circumstances likely to materially affect the assessment of the risk at the time of the issue of this Policy.

The Insurer will not change or Vary the terms and conditions during the first 12 (twelve) months after the Entry Date of the Policy unless there are reasonable actuarial grounds to change or Vary the terms and conditions or when the Variation to the terms and conditions will be to the benefit of the Insured. After the first 12 (twelve) months, the Insurer reserves the right to change or Vary the terms and conditions annually. Any changes to the terms and conditions will be notified to the Insured 31 (thirty-one) Days prior to the change taking effect. Such notification will provide appropriate details of the reasons for any change to the provisions, terms or conditions of the Policy and an explanation of the implications of the change. Any Variations and or changes will be binding on both the Insurer and the Insured and can be applied only after written communication of these changes has been sent to the Insured's last known address as it appears in our records at that time.

ERRORS AND OMISSIONS

It is expressly understood and agreed that if failure to comply with any terms of this Policy is shown to be unintentional or as a result of administrative errors or omissions on the part of either the Insurer or Yourself, both the Insurer or You shall be restored to the position You or the Insurer would have occupied had no such error or omission occurred.

The above provision shall apply only to oversights, misunderstandings or clerical errors relating to the administration of this Policy. Any negligent or deliberate acts or omissions by You or the Insurer regarding the cover provided will be resolved by applying the best practice and the Treating Customers Fairly principles as outlined below, together with the Policyholder Protection Rules.

FRAUD AND MISREPRESENTATION

If any Claim under this Policy is in any way misrepresented or if any fraudulent means are used by You or anyone acting on Your behalf to obtain any Claim Benefit under this Policy or if any of the Claim Events insured against are occasioned by your intentional act, or with your connivance, all Benefits under the Policy and all Premiums paid in terms of the Policy will be forfeited and the Policy will be voidable at Our option. Appropriate action will be taken as deemed necessary by the Insurer.

It is the responsibility of the Insured to inform the Administrator, or the Insurer if any of her/his circumstances change and where this could affect the outcome of a potential Claim and or invalidate this Policy and its Benefits.



In addition, in the event of Misrepresentation, mis-description or non-disclosure by or on behalf of an Insured of any particular material to the assessment of the risk, the Policy will be voided, all Benefits will be forfeited, and all premiums will be refunded in full.

TREATING CUSTOMERS FAIRLY

This product has been created to meet your requirements. We will at all times deliver on customer service and customer expectations by enforcing the principles of Treating Customers Fairly (TCF). The TCF principles ensure we apply fairness to all client experiences relating to new business, Policy terms, service, complaints, and claims processes.

The TCF framework has 6 (six) outcomes which are:

1. You are confident that your fair treatment is key to our culture;
2. Products and services are designed to meet your needs;
3. We will communicate clearly, appropriately and on time during the lifespan of your Policy;
4. We provide advice which is suitable to your needs and circumstances;
5. Our products and services meet your standards and deliver what you expect;
6. There are no unreasonable barriers to access our services, or to lodge a Claim or to lodge a complaint.

REJECTION OF A CLAIM AND TIME BAR

In the event of a Claim being Repudiated or the Claimant disputes the *quantum* of the Benefit paid by Us, the Claimant is entitled to make representation to Us in respect of our decision to Repudiate the Claim or as to the manner in which the quantum of the Benefit was calculated for a period of 180 (one hundred and eighty) Days from the date of receipt of the letter of Repudiation or the date of the Claim payment.

If the representation is unsuccessful or the dispute is not resolved at the end of this 180 (one hundred and eighty) Day period then the Claimant has an additional 6 (six) months to institute legal action against the Insurer by way of a summons, failing which We will no longer be liable in respect of the Claim and such legal action will no longer be possible.

Representation must be submitted in writing to:

Guardrisk Life
Postal Address: PO Box 786015, Sandton, 2146
Physical Address: The Marc, Tower 2, 129 Rivonia Road, Sandton, 1926
Email: LifeClaims@guardrisk.co.za or info@guardrisk.co.za
Tel: 011 669 1000

Where the Claimant is not satisfied with the response from Us, the Claimant is entitled to escalate the matter/a complaint to the National Financial Ombud Scheme on:

Postal address: Claremont Central Building, 6th floor, Vineyard Rd, Claremont, 7708
Telephone: +27-860 800 900
Email: info@nfosa.co.za
Website: www.nfosa.co.za

In terms of Section 15 of the Financial Services Ombudsman Schemes Act No. 37 of 2004, that on receipt of the official referral to the aforementioned Ombudsman, any applicable time barring clause in terms of this Policy or the running of prescription in terms of the Prescription Act No 68 of 1969 from the date of referral to the date of withdrawal of the referral, or determination of the referral by the Ombudsman, shall be stayed. If the dispute is not satisfactorily resolved in this manner, legal action may be instituted against the Insurer for the enforcement of the Claim by way of the service of summons against the Insurer. Summons must be served on the Insurer within 6 (six) months from the date the Claimant receives the outcome in respect of the representations made, failing which all benefits in respect of such Claim shall be forfeited and no liability can arise in terms of such Claim.

PROTECTION OF PERSONAL INFORMATION

Your privacy is of utmost importance to the Administrator/Insurer. We will take the necessary measures to ensure that any and all information, including Personal Information (as defined in the Protection of Personal Information Act 4 of 2013) provided by You or which is collected from You is processed in accordance with the provisions of the Protection of Personal Information Act 4 of 2013 and further, is stored in a safe and secure manner.

You hereby agree to give honest, accurate and up-to-date Personal Information and to maintain and update such information when necessary.

You accept that your Personal Information collected by the Administrator/Insurer may be used for the following reasons:

1. to establish and verify your identity in terms of the Applicable Laws;
2. to enable the Administrator/Insurer to fulfil its obligations in terms of this Policy;
3. to enable the Administrator/Insurer to take the necessary measures to prevent any suspicious or fraudulent activity in terms of the Applicable Laws; and
4. reporting to the relevant Regulatory Authority/Body, in terms of the Applicable Laws.

We may share your information for further processing with the following third parties, which third parties have an obligation to keep your Personal Information secure and confidential:

1. Payment processing service providers, merchants, banks and other persons that assist with the processing of your payment instructions;
2. Law enforcement and fraud prevention agencies and other persons tasked with the prevention and prosecution of crime;
3. Regulatory authorities, industry ombudsman, governmental departments, local and international tax authorities, and other persons that we, in accordance with the Applicable Laws, are required to share your Personal Information with;
4. Credit Bureau's;
5. Our service providers, agents and sub-contractors that we have contracted with to offer and provide products and services to any insured in respect of this policy; and
6. Persons to whom we cede our rights or delegate our authority to in terms of this Policy.

You acknowledge that any Personal Information supplied to Us in terms of this Policy is provided according to the Applicable Laws.

Unless consented to by Yourself, We will not sell, exchange, transfer, rent or otherwise make available your Personal Information (such as your name, address, email address, telephone or fax number) to any other parties and You indemnify Us from any claims resulting from disclosures made with Your consent.

You understand that if We have utilised your Personal Information contrary to the Applicable Laws, You have the right to lodge a complaint with Guardrisk. Should Guardrisk not resolve the complaint to your satisfaction, You have the right to escalate the complaint to the Information Regulator.

**CONTACT US AT THE BRANCH OR ON OUR WEBSITE www.bestdebtfinance.co.za FOR ANY LOAN QUERIES.
FOR INSURANCE QUERIES PLEASE CONTACT BEST DEBT FINANCE ON 012 664 3118.**



IMPORTANT INFORMATION

You need to contact us should your circumstances change, so that we can update your Policy details, as we do not review your Policy details every year.

You will be informed of any material changes to the information about the Administrator, Insurer and/or Underwriting manager provided below.

If any of the information reflected above was given to You orally, this disclosure notice serves to provide You with the information in writing. Should You not be satisfied with the Policy, You are entitled to a period up to 31 (thirty-one) Days within which You may cancel your Policy in writing at no cost. Cover will cease upon cancellation of the Policy.

If We fail to resolve your complaint satisfactorily, You may submit your complaint to the National Financial Ombud Scheme.

You will always be given a reason for the repudiation of your Claim.

If the Insurer wishes to cancel your Policy, this will be done in writing to your last known address.

You will always be entitled to a copy of your Policy at no extra charge.

Disclosure Notice
Long-term Insurance Policyholder Protection Rules, 2017
Financial Advisory and Intermediary Services (FAIS) General Code of Conduct 2003

Your Administrator and Intermediary

Business Name : Best Debt Finance (Pty) Ltd
 Registration number : 2001/005346/07
 Physical & Postal address : Block C, Waterford Court, Rabie Street, Lyttelton
 Telephone : 012 664 3118
 Website : www.bestdebtfinance.co.za
 FAIS registration (FSP No) : 46205

In terms of the FSP license, Best Debt Finance is authorised to give intermediary services and advice for products under:
 CATEGORY I - Long-term Insurance: Subcategory A, A-1, B1 and B1A, Short term insurance Personal lines, Short term Commercial lines, category IV – Assistance Business.

Without in any way limiting and subject to the other provisions of the Services Agreement/Mandate, Best Debt accepts responsibility for the lawful actions of their representatives (as defined in the Financial Advisory and Intermediary Service Act) in rendering financial services within the course and scope of their employment. Some representatives may be rendering services under supervision and will inform You accordingly.

Best Debt has been appointed as a Binder holder and Intermediary, through agreements with the Insurer, they earn a 7.5% binder fee and 3.25% commission for this product forming part of the monthly premium payable to the Intermediary monthly.

Best Debt Finance has the necessary Professional Indemnity and a Conflict of interest policy in place that can be viewed on www.bestdebtfinance.co.za

Claims and Complaints contact details : 012 664 3118 or moller@bestdebtfinance.co.za
 Compliance Officer : JD Wessels – PO Box 731327, Fairland, 2036

Your Underwriting Manager

Name : Silo Underwriting Managers (Pty) Ltd
 Physical address : 11 Crescent Drive, Melrose Arch
 Postal address : P O Box 3448, Cresta, 2118
 Telephone : 011 782 0105
 Email : admin@siloum.co.za
 Fax Number : 086 710 8875
 Website : www.siloum.co.za
 FAIS registration (FSP No) : 46471
 FAIS Categories : Category I - Long Term insurance subcategory A, B1, B1-A, Short term Personal lines A1 and Commercial lines, Category IV, Assistance Business.

Silo has Professional Indemnity Cover and Fidelity Guarantee Cover in place.

This Policy is subject to a cell captive relationship between Guardrisk Life and Silo, as a result of this shareholders and subscription agreement, Silo is entitled to share in the profits and losses generated by the Insurance business. This is an arrangement whereby Guardrisk Life shares equity with Silo through a shareholding agreement and provides Silo a vehicle through which to write the Silo insurance risks.

Compliance Officer : JD Wessels, niel@compliancetrust.co.za
 Complaints Contact details : 011 782 0105

Silo has the necessary conflict of interest management policy in place which is available to view on www.siloum.co.za.

Your Insurer

Business Name : Guardrisk Life Limited
 Registration number : 1999/013922/06
 Physical address : The MARC, Tower 2, 129 Rivonia Road, Sandton 2196
 Postal address : PO Box 786015, Sandton, 2146
 Switchboard telephone : +27-11-669-1000
 General email enquiries : info@guardrisk.co.za
 Website : www.guardrisk.co.za
 FAIS registration : FSP 76

In terms of the FSP license, Guardrisk Life Limited is authorised to give advice and render financial services for products under: CATEGORY I: Long-term Insurance: Category A, B1, B1-A, B2, B2-A and Category C
 Guardrisk has Professional Indemnity Cover and Fidelity Guarantee Cover in place.

Your Intermediary noted above should always be your first point of contact in the event that you have a query or complaint. Guardrisk is a cell captive insurance company, we partner with other financial service providers to provide our customers with different insurance and risk solutions to suit their specific needs.

If You are dissatisfied with the feedback received from your Intermediary/Administrator, or your complaint remains unresolved, feel free to contact the **Guardrisk Complaints Department**:

Telephone: 0860 333 361
 Email: complaints@guardrisk.co.za

Guardrisk Compliance Details
 Telephone: +27-11-669-1000
 Email: compliance@guardrisk.co.za

Guardrisk Life Limited has a conflict of interest management policy in place. Which is available to view on the website : www.guardrisk.co.za

Policy Details

Type of Policy : Credit Life
 Risk covered : Death; Disability; Retrenchment

Right to Cancel

You are entitled to cancel this Policy within the cooling-off period, which is the 31 (thirty-one) days from the date You receive the policy document, or from a reasonable date on which it can be deemed that You received the Policy document or from the entry date of the policy, provided that no benefit has yet been paid or claimed or the claim event insured against has not yet occurred, by giving Us notice and any premium paid will be refunded in full. Any cancellation after the initial 31 (thirty-one) day cooling-off period from the entry date will not attract a refund of any Premiums paid.

A cancellation request can be made to the Intermediary, contact number: 012 664 3118.

You have the right to cancel your policy at any time during its duration by giving 31 days' notice.

NOTE: This Policy covers You for the settlement of Your Outstanding Loan Amount. **You are not compelled to take this Policy as You have the right to substitute it with an alternative credit life policy of Your choice. However, You will need to supply the Credit Provider with proof of such a policy, and it must provide either:**

- 1) the minimum prescribed Benefits, which provide for settlement of the Outstanding Loan Amount in the event of Death and Permanent Disability, and in the event of Temporary Disability and Retrenchment/Loss of Income Benefit, an amount equal to your Monthly Loan Instalments payable to the Credit Provider for a period of up to 12 (twelve) months, or for the remaining period of your Credit Agreement, or until your recovery (in case of Temporary Disability Claim) /until you find employment or are able to earn an income (in case of Retrenchment / Loss of Income claim), whichever is the earliest, or
- 2) the same Benefits as provided under this Policy.

Right to Claim

In the event of a claim, the claimant needs to report it within 3 (three) months of the date of the claim event to the Intermediary by phone on 012 664 3118 or moller@bestdebtfinance.co.za. The claimant must provide a fully completed claim form that can be obtained from www.siloum.co.za or the claimant can contact the Intermediary and the Intermediary will email it to the claimant.

All of the required claim documentation must be submitted to the Insurer within 6 (six) months of the date of the claim event. Failure to do so could result in the benefit being forfeited.



Warning

1. Do not sign any blank or partially completed application form.
2. Complete all forms in ink.
3. Keep notes of what is said to You and all documents handed or sent to You.
4. Where applicable, call recordings will be made available to You within 7(seven) days of request.
5. Do not be pressurised to buy the product.
6. Failure to provide correct or full relevant information may influence an Insurer on any claims arising from Your contract of insurance

Particulars of the National Financial Ombud Scheme (For claims/service-related matters)

Postal address: Claremont Central Building, 6th floor, Vineyard Rd, Claremont, 7708
Telephone: +27-860 800 900
Email: info@nfosa.co.za
Website: www.nfosa.co.za

Particulars of the Financial Sector Conduct Authority (For market conduct related matters)

Postal address: PO Box 35655, Menlo Park, 0102
Telephone: +27-12- 428- 8000
Fax number: +27- 12- 346- 6941
Email: info@fsca.co.za

Particulars of FAIS Ombudsman (For product/advice related matters)

Postal Address: PO Box 41, Menlyn Park, 0063
Telephone: +27-12- 726- 5000
Sharecall: +27-86- 066- 3274
Email: info@faisombud.co.za

Particulars of Information Regulator (For complaints relating to the use of Personal Information)

Postal Address: PO Box 31533, Braamfontein, Johannesburg, 2017
Telephone: +27- 10- 023- 5200
Email: POPIAComplaints@infoeregulator.org.za