



Flexi-Farewell Plan

KEY FACT STATEMENT

Important facts to be considered before signing up a policy with Prudential Life Assurance Zambia

KEY FACTS

Flexi-Farewell Plan

Please read this to help you understand the product before you decide to sign for this insurance policy. You are required to sign your application as confirmation of your understanding and acceptance of the terms and conditions as stipulated in the Policy Benefits and Conditions Booklet which forms part of the contract. This document does not contain full product details and is not the contract neither is it a summary of the Policy Benefits and Conditions Booklet which is given to you on signing up. Please read the "Before you decide" section at the end of this document before you decide whether to or not to sign up to this plan.

1. What does this policy provide?

- This policy provides you selected benefits payable to cover funeral expenses on death of listed family members including yourself, spouse, children, parents, and other members of your family you may wish to include. The benefit amount (Sum Assured) must be selected by yourself.
- You and your spouse get 100% cover of the selected benefit plan (Sum assured) while other lives on the policy get 50% of the selected benefit plan.
- Accidental death benefit equal to the selected Sum Assured is payable on death resulting from an accident for the policyholder and spouse only.
- Hospitalisation benefit of 5% of the Sum assured is payable every year for you only if you have been in hospital for at least three (3) consecutive days.

2. What happens if I die before finishing the policy term?

- The funeral benefits (Sum Assured) are paid out to the family and the policy continues to run without payment of any further premiums while surviving lives remain covered until the expiry of the selected term.

3. What happens if no one dies and the policy continues to pay premiums to the end of the term?

- You are entitled to a non-claim cash back benefit. Where no claim has been encountered in each period of five (5) years, ten percent (10%) of premiums paid are refunded to you.

4. How long is the premium payment period?

- You have an option to select the policy term between ten (10), fifteen (15) or twenty (20) years.

5. Is there any option for Investments in this policy?

- No. This policy only offers risk benefits.

6. Does the policy offer any bonuses, how are they calculated?

- Yes. There is a five percent (5%) of premiums paid for each five years added to the Sum Assured as a royalty bonus. On expiry of the policy term if the policy is for twenty (20) years, the final bonus is paid as cash.

7. What happens if I fail to pay premiums?

- This policy does not lapse after a qualification period of six (6) months. Benefits payable are adjusted to match the period premiums have been paid for a proportion of the period from the start of the policy to the time death occurs.

8. Can I pay premiums in advance or upfront?

- Premiums are payable in advance by monthly, quarterly, half yearly or yearly instalments.

- Any premiums paid upfront, ahead of the selected payment frequency will be posted to the suspense account and do not accrue any interest on this policy.

9. Can I cancel this policy before end of term?

- Yes. The policy can be cancelled any time if you choose to do so.
- You have a right to cancel this policy within the first thirty (30) days of paying the initial premium and get a full refund of that first payment.
- There is no surrender benefits payable on cancellation at any time.

10. Can I add other lives to the policy after it has started?

- Yes. You can add lives once each year after the anniversary date of the policy. However newly born children or newly married spouses may be added any time.

11. What is the age restriction for lives to be covered under this policy?

- The policyholder and spouse must not be older than sixty (60) years on the start date.
- Other lives must not be older than seventy-five (75) years on the start date.

12. Can I change Beneficiaries, Trustee or Next of Kin?

- Yes. You can change Beneficiaries, Trustee or Next of Kin details any time during the policy term.

13. How often do I get contribution statements on this policy?

- You may request for a statement once yearly which shows your policy status, contributions paid and outstanding premiums if any.
- Premiums paid under this policy do not accrue direct interests to show on a statement but are a contribution towards the purchased funeral benefit (Sum Assured).

14. How do I make a claim on this policy?

- Obtain and complete the claim form online or at any Prudential office and submit it with required attachments. Attachments required include your NRC, proof of death and proof of bank details for payment.

15. Why might a claim not be payable?

- In case of cancellation of the policy, there is no surrender benefit payable under this policy.
- While in the process of claiming, you or another entitled claimant attempts to or commit any fraud or other illegal act to influence the process of the claim, such a claim shall be repudiated.

Before you proceed to sign up for this policy

- Consider whether this product meets your needs and is suitable for you.
- If it does, consider a suitable amount of benefit that meets your need and premiums you can afford to pay every month.

Complaints Procedure

- We will acknowledge receipt of your complaints across all Prudential branches after which an investigation will be done, upon conclusion our findings and actions will be communicated to you within 5 working days.



Remember that this Statement is just a summary. Before signing anything look at more detailed information on the plan in the Conditions and Terms booklet.

Signed by Customer: _____
(Name)

(Signature)