

African Unity Life Limited will provide cover under the ASPIS Credit Protection Policy as described in this document, subject to your payment of the premium within the agreed period and your adherence to the terms and conditions of this Policy.

<p>SECTION 1 – DEFINITIONS Words appearing in this contract in bold print have specific meanings which are explained below:</p> <p>Agreement This refers to a credit agreement in terms of which you, the consumer, are indebted to your Credit Provider and which meets the criteria for credit agreements, per Section 8 of the National Credit Act, No 34 of 2005.</p> <p>Cancellation This Policy may be cancelled at any time by the Insured giving Monitor Administrators 31 days notice in writing.</p> <p>Commencement Date The date, on which your Policy commences.</p> <p>Credit Provider Fasta (Pty) Limited, (reg number 2017/381321/07), a registered credit provider NCRCP10591.</p> <p>Disability/disabled When a person becomes so physically or mentally impaired, whether totally or partially, or temporarily or permanently, that the person's ability to earn an income or meet the obligations under the Agreement is impaired, including but not limited to occupational disability.</p> <p>Employed / Employment When you are working for a least 20 hours a week and receive a salary or wages under a contract of employment that does not have a known or implied finish date.</p> <p>Insured This refers to You the borrower, and the Credit Provider, as stated in the Agreement and the person/s who are covered for benefits under this Policy.</p> <p>Insurer/We/Us/Our African Unity Life Limited Company registration number: 2003/016142/06 FSP No 8447).</p> <p>Outstanding Loan Balance This refers the amount owed by the Insured in terms of the Agreement including capital, interest and fees provided for in the National Credit Act 34 of 2005.</p> <p>Period of Insurance The period, as stated on the Insurance Schedule.</p> <p>Permanent Total Disability This shall mean the medically certified total disability as a result of illness, injury, infirmity or disease and which cannot be cured or treated and which prevents the insured person</p>	<p>from earning an income by following his/her own occupation, or any other for which he/she is suited in terms of training, education, age and experience. An insured person shall also be deemed to have suffered total and permanent disability upon the loss or loss of use of both hands, both feet (or one of each) or both eyes.</p> <p>Policy The ASPIS Credit Protection Policy that provides cover in the event of your death, disability or retrenchment during the period of insurance such that the Insurer will pay the outstanding balance of your Agreement to the credit provider subject to the terms and conditions listed in this document.</p> <p>Pre-existing conditions This means any condition you were aware of, or that you have consulted a doctor for, or that you have received medical treatment for in the 12 months preceding the Commencement Date.</p> <p>Premium Your monthly premium is payable in advance and must be paid on the due date. If the premium is not received on the due date, the policy will be cancelled once it has lapsed (after 2 consecutive missed premiums) and in terms of Rule 15A, the applicable grace period has passed.</p> <p>Retrench/Retrenchment Shall mean the loss of employment due to implementation of a staff reduction program, adverse business conditions, the introduction of new technology or the re-organisation of the business by the employer in accordance with the provisions of chapter 8 of the Labour Relations Act, Act 66 of 1995 as amended and which results in your continued unemployment for a period longer than 30 (thirty) days.</p> <p>Temporary Disability This means having suffered a loss of normal income from your own normal occupation for a period in excess of 31 consecutive days as a result of illness or bodily injury which has been verified by a duly qualified medical practitioner. The occupational category for which benefits will be paid shall be defined as Temporary Disability when your impaired ability to</p>	<p>earn an income or meet the obligations under the Agreement arise due to illness, injury or disease which renders you unable to work at any occupation, which the Principal Insured is reasonably able to do, given his/her experience, education or training.</p> <p>Unable to earn an income This refers to an event, distinct and separate from retrenchment and applicable to a self-employed sole proprietor borrower or a borrower employed in the informal sector only, where the borrower has been unable to earn any income for a period of more than 31 days during the normal course of business or employment. Receiving a partial income does not apply under this definition.</p> <p>Waiting Period The period, starting on the commencement of cover of that benefit, during which the occurrence of a claim event will not result in a benefit becoming payable.</p> <p>SECTION 2 – ELIGIBILITY To be eligible for cover under the Policy you must meet the following conditions at the start date:</p> <ul style="list-style-type: none"> - You must be the first named borrower on the Agreement; - You must be at least 18 years of age on the date of application for cover; - You must not be aware of any impending unemployment; - You must apply for cover and pay the premium; - You must agree to adhere to the terms and conditions of the Policy; - If You are a pensioner at Commencement Date, You will not be covered for Retrenchment and Temporary Disability benefits; - If you have a disability condition at Commencement Date, that condition will be treated as a pre-existing condition and will not be covered under this Policy. However, all other disability conditions that may arise during the period of insurance that meet the Policy criteria will be covered. <p>SECTION 3 – DEATH AND PERMANENT TOTAL DISABILITY WHAT WE WILL PAY: If you should die or become permanently totally disabled</p>	<p>during the period of insurance, we will pay directly to the Credit Provider the Outstanding Loan Balance of your Agreement at the date the insured event occurred: Less any rebate to which you would have been entitled had you settled the Agreement on the day the insured event occurred; Less any amount owing in excess of the maximum benefit payable under the Policy; Less the balance of CPI premiums owed on the loan; Less any late interest and related charges; Less overdue loan amounts not paid within the loan term.</p> <p>WHAT WE DO NOT PAY FOR: We will not pay any benefit if your death, temporary disability, or permanent disability arises directly or indirectly from any of the following:</p> <ul style="list-style-type: none"> - The abuse of alcohol, drugs or narcotics; - Wilful self- inflicted injury or suicide; - Active participation in war, invasion, acts of foreign enemies, hostilities, warlike operations (whether war be declared or not), civil war, insurrection, rebellion revolution, civil commotion or military power; - The use of nuclear, biological or chemical weapons, or any radioactive contamination; - Participation in criminal activities; - Participation in hazardous activities such as mountain climbing, bungee jumping and speed racing; - Epidemic or Pandemic; - Any pre-existing condition you were aware of that affected you in the 12 months preceding the commencement of cover under this Policy, provided that where a specific pre-existing condition is disclosed by you prior to the commencement of cover, the condition may only be excluded if you are clearly informed of such specific exclusion. <p>SECTION 4 – TEMPORARY DISABILITY COVER WHAT WE WILL PAY: If during a period of insurance you become temporarily disabled for more than 30 consecutive days, we will pay directly to the credit provider the Outstanding Loan Balance of your Agreement</p>
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at the date the insured event occurred: **Less** any rebate to which you would have been entitled had you settled the Agreement on the day the insured event occurred; **Less** any amount owing in excess of the maximum benefit payable under the Policy; **Less** the balance of CPI premiums owed on the loan; **Less** any late interest and related charges; **Less** overdue loan amounts not paid within the loan term.

A waiting period of one month from Commencement Date will be applicable on policies where the loan term is greater than 6 months. When paying your claim we will consider the first day of disability to be the day a doctor certifies you are disabled and unable to attend work.

WHAT WE DO NOT PAY FOR:
See under Section 3 "What we do not pay for" above.

**SECTION 5 -
RETRENCHMENT & UNABLE
TO EARN AN INCOME**
WHAT WE WILL PAY:

If during a period of Insurance You are retrenched and remain unemployed, we will pay directly to the Credit Provider the monthly instalment of your Agreement as at the date the Insured event occurred:

- For a period of 12 months;
- During the remaining repayment period of the Agreement; or
- Until the You find employment whichever is the shorter period.

If during a period of Insurance You are Unable to earn an income for a period longer than 31 days, we will pay to the Credit Provider the outstanding balance on the Agreement: **Less** any rebate to which you would have been entitled had you settled the Agreement on the day the insured event occurred; **Less** any amount owing in excess of the maximum benefit payable under the Policy; **Less** the balance of CPI premiums owed on the loan; **Less** any late interest and related charges; **Less** overdue loan amounts not paid within the loan term.

For both Retrenchment and Unable to earn an income, a waiting period of three months from Commencement Date will be applicable on policies where the loan term is greater than 6 months.

WHAT WE DO NOT PAY FOR:

We will not pay if your retrenchment or inability to earn an income arises directly or indirectly from any of the following:

- Retrenchment, termination of employment or inability to earn an income within the first 3 months after the commencement of cover under this Policy, where the term of the Agreement is more than 6 months;
- Resignation, Retirement, Voluntary retrenchment or termination of employment, Voluntary forfeiture of salary, wages, or other employment income and Participation in an unprotected strike;
- Retrenchment of which the consumer was aware or received notice of during the 3 months preceding the date on which cover under this Policy commenced;
- Lawful dismissal, including dismissal as a result of wilful misconduct that is a violation of some established, definite rule of conduct, a forbidden act, wilful dereliction of duty or misconduct;
- Epidemic or pandemic.

SECTION 6 - CLAIMS

The Administrator must be notified of all claims as soon as possible, within six months of the insured event.

**IMPORTANT CONTACT
DETAILS FOR CLAIMS**

Monitor Administrators
Tel: 031 812 2044 or
Email: fasta@monitorsa.co.za

SETTLING A CLAIM

We will need proof of your death, temporary or permanent total disability, or retrenchment and the circumstances leading to your claim.

A death claim must be notified in writing and we will need a certified copy of the death certificate and a certified copy of your identity document.

If you are claiming for permanent total disability or temporary disability, we will require a doctor's certificate confirming your condition and, in the case of temporary disability, financial evidence that you have been financially affected as a result of the disability in accordance with the definition contained herein. We may ask you to go for a medical examination with a doctor appointed by us. We will pay the cost of the examination.

If you are claiming for retrenchment, we will require official confirmation from your employer for the date and reason of your retrenchment. During the period of a claim, we will need proof on a monthly basis that you are still unemployed in order to continue receiving the applicable benefit per the limits described in this wording, and any costs incurred in securing this proof will be borne by yourself. Further evidence may be requested in support of your claim. Payment of the benefits provided in the event of a valid claim in terms of the Policy will be full and effective, discharging the insurer, ASPIS and the administrator of its liability and obligations in terms of the Policy. No benefit payable under this Policy shall carry interest.

**SECTION 7 - WHEN THE
COVER ENDS**

Your Insurance cover under this Policy will end and no further benefit will be payable, as soon as one of the following occurs:

- The original end date of your Agreement is reached;
- The early settlement of your Agreement;
- You fail to pay the premium and the policy lapses in terms of Rule 15 A of the Policyholder Protection Rules;
- We advise you that your insurance cover has been cancelled. This will be done by giving 31 days' notice of our intention to do so.

**SECTION 8 - GENERAL
CONDITIONS**

- If you do not abide by the terms and conditions of this Policy, you will not be entitled to any benefit under this Policy.
- If you gave false or misleading information when you applied for this Policy and this information would have affected the decision to insure you, your cover under this Policy will end. We will not pay any benefit and we will refund the percentage of the premium that we think is reasonable. If you give false or misleading information when you make a claim you will not receive any benefit under this Policy and your cover under this Policy will end. If any benefit is paid as a result of your false claim, you will have to repay any benefits you have received and

we will take legal action against you.

- The contract between you and us is made up of this Policy, any endorsement, any written statement of your medical conditions and any other information provided by you.
- The rights under this Policy cannot be transferred to anyone else and this Policy cannot be used to protect any person other than you.
- When your cover under this Policy ends it will not have a cash value.
- We have the right to change or cancel your Insurance cover under this Policy. You will be advised at least 31 days before the change or cancellation takes effect.
- For the purposes of disclosure of private underwriting and claims information you consent and acknowledge that the sharing of claims information and underwriting information (including credit information) by insurers is essential to enable the Insurance Industry to underwrite policies and assess risks fairly, and to reduce the incidence of fraudulent claims, and accordingly waive any rights of privacy of insurance information in respect of any claim made.
- You also acknowledge that the information provided by you may be verified against other legitimate sources or databases. You also waive any rights of privacy and consent to the disclosure of any information relevant to any Insurance Policy of claim concerning you.
- Should there be any changes to the original details supplied at the time of application, you must notify the Administrator within 31 days of such a change occurring, and the insurer shall take the action deemed necessary in this regard. Should you not notify of the Administrator of such change, the insurer reserves the right to reject liability in terms of a claim or to cancel the Policy. Should you wish to cancel your cover under this Policy, please do so by giving 31 days notice in writing.
- The laws of South Africa govern this Policy.

**DISCLOSURES REQUIREMENT IN TERMS OF SECTION 4 TO 7 OF THE GENERAL CODE OF CONDUCT
OF THE FINANCIAL ADVISORY AND INTERMEDIARY SERVICES (FAIS) ACT, No 37 OF 2002**

<p>Intermediary Broker: Aspis (Pty) Ltd</p> <p>Registration Number: 2011/005416/07 Registered as a Financial Services Provider, FSP No. 48407</p> <p>Physical Address: 45 Old Main Road, Kloof, 3610</p> <p>Postal Address: PO Box 467, Kloof, 3640</p> <p>Telephone Number: 031 818 0005</p> <p>Fax Number: 086 560 1828</p> <p>Compliance Department: L. Pardy & Associates (Pty) Ltd, Tel: 031 582 1419, email: louise@lpardy.co.za</p> <p>PI Cover: Aspis (Pty) Ltd has Professional Indemnity Cover and Fidelity Guarantee Cover in place.</p> <p>Legal Status: Aspis (Pty) Ltd is a licensed financial service provider in terms of section 8 of the Financial Advisory and Intermediary Services Act (Act no 37 of 2002). Aspis (Pty) Ltd does not own or directly hold more than 10% of the Insurer's shares but does receive more than 30% of its total commission and remuneration from the preceding 12 months from the Insurer.</p> <p>Claims Procedure: Claim forms and all required documents are to be submitted to Monitor Administrators: Tel: 031 8122044 or Email: fasta@monitorsa.co.za</p> <p>Complaint Resolution Policy: All complaints relating to the Intermediary must be sent in writing, to the Complaints Manager, on info@aspis.co.za</p> <p>Conflict Of Interest Policy: Aspis (Pty) Ltd have a documented Conflict of Interest Policy which you can access via www.aspis.co.za</p> <p>Aspis (Pty) Ltd earns a commission (7.5% of the monthly premium) which is paid by the Insurer.</p>	<p>Underwriting Manager Monitor Administrators (Pty) Ltd</p> <p>Registration Number: 2003/004608/07 Registered as a Financial Services Provider, FSP No. 17824</p> <p>Vat No: 4890207980</p> <p>Postal Address: PO Box 467, Kloof, 3610</p> <p>Physical Address: 45 Old Main Road, Kloof, 3610</p> <p>Telephone Number: 031 812 2044</p> <p>Compliance Department: Independent Compliance Management Solutions CC, dsmith@compliancesolution.net Tel: 0741877325</p> <p>Complaint Procedure: Customer satisfaction and retention of your business is vital to us and has been one the tenets of our ongoing success. We appreciate the effort you take in bringing a problem to our attention and are committed to the prompt and fair resolution of any complaints. We would appreciate it if you would refer initial problems to your client service consultant or their superior. If you do not receive a satisfactory resolution please do not hesitate to lodge a complaint with our compliance office.</p> <p>Monitor Administrators earns an underwriting management fee of 27.50% which is paid by the Insurer.</p>	<p>Insurer: African Unity Life Limited ("AUL")</p> <p>Registration Number: 2003/016142/06</p> <p>Physical Address: Riesling House, The Vineyards Office Estate, 99 Jip De Jager Drive, Bellville, 7530</p> <p>Postal Address: PO Box 4061, Durbanville, 7550</p> <p>Telephone Number: 0861 234 555</p> <p>Legal Status: AUL is an Authorised Financial Services Provider and licensed insurer in terms of the FAIS Act, FSP No: 8447.</p> <p>FAIS Registration: In terms of the FSP license, AUL is authorised to give advice and render financial services for product.</p> <p>PI and FG Cover: AUL has a Professional Indemnity Cover and a Fidelity Guarantee Cover in place.</p> <p>Compliance Officer: Moonstone Compliance Tel: 021 883 8000, e-mail: compliance@africanunity.co.za</p> <p>Complaints: You can access our Complaints Resolution Policy at: www.africanunity.co.za or e-mail: complaints@africanunity.co.za</p> <p>Conflict of Interest: You can access our Conflict of Interest Management Policy at: www.africanunity.co.za</p> <p>Method of Premium Payment: Monthly Debit Order deductions via your bank account as part of your Agreement.</p> <p>Consequence of non-payment: Your premium is due in advance and if it is not received by the Company by the due date, this insurance shall be deemed to have been cancelled at midnight on the last day of the preceding period of insurance.</p> <p>Premium amount: The premium and all accompanying charges are detailed on your policy schedule</p> <p>Type of policy: The type of policy is detailed on your policy schedule.</p>	<p>WARNINGS AND OTHER MATTERS OF IMPORTANCE</p> <ul style="list-style-type: none"> You must be informed of any material changes to the information referred to in this disclosure notice. If the information in this disclosure notice was given verbally, it must be confirmed in writing within 30 days. If any complaint to the Intermediary or Insurer is not resolved to your satisfaction, you may submit the complaint to the Registrar for Long-Term Insurance. Polygraph or a lie detector test is not obligatory and in the event of a claim and failure thereof may not be the sole reason for repudiating a claim. If the premium is paid by debit order a) it may only be in favour of one person and may not be transferred without your approval and b) the Insurer must inform you at least 30 days before the cancellation thereof, in writing, of its intention to cancel such debit order. The Insurer not the Intermediary must give reasons for repudiating your claim. Your Insurer may not cancel your policy merely by informing the intermediary. There is an obligation to make sure the notice has been sent to you. You are entitled to a copy of the policy free of charge. Do not sign any blank or partially completed applications forms and complete all forms in ink. Keep all documents handed to you and make notes as to what is said to you. Don't be pressurised to buy the product. Incorrect or non-disclosure by you of relevant facts may influence an Insurer on any claims arising from your contract of insurance.
<p>National Financial Ombud Scheme of South Africa (NFO) Telephone number: 0860 800 900 E-mail: info@nfosa.co.za Website: www.nfosa.co.za</p> <p>If you are dissatisfied with the repudiation of your claim, the outcome of your representations made to the insurer or that of our internal complaints process, you have the right to lodge a complaint with the NFO.</p>		<p>FAIS Ombudsman Postal address: Financial Services Conduct Authority, PO Box 74571, Lynwood Ridge, 0040 Telephone number: 012 470 9080 Facsimile number: 012 348 3447</p> <p>If any complaint with regard to advice given or intermediary services rendered to you was not resolved to your satisfaction, you can contact the above.</p>	