



## TECHNICAL SPECIFICATION



### BENEFIT DESCRIPTION

TRIARC will pay the insured benefit as a lump sum on the death of the life insured.

### TYPE OF BENEFIT

Standalone, although other products can be linked to it.

### AGE LIMITS

Minimum Entry Age: 18  
Maximum Entry Age: 65

### BENEFIT TERM

Minimum Term: 5 years  
Maximum Term: Whole of Life, Term Life Cover (5, 10, 15 or 20 years)

### BENEFIT LIMITS

Minimum sum assured: R 100 000  
Maximum sum assured: R 10 000 000\*

\* Subject to medical and financial underwriting

### PREMIUM INCREASE OPTIONS

The policyholder may choose premium and/or benefit amount increase.

#### LEVEL PREMIUM PATTERN

Benefit Increases: 0%, 3% and 6%

#### COMPULSORY 5% PREMIUM PATTERN

Benefit Increases: 0%, 3% and 6%

\*Where a benefit increase is chosen the premium will increase additional to the premium pattern chosen. Should the compulsory 5% premium pattern be chosen and a benefit increase be chosen the premium increase is added to the premium pattern not multiplied

### PREMIUM GUARANTEE

5 years or experience rated

Except for HIV positive contracts, in which case the premium is experience rated and guaranteed for 1 year.

### ACCELERATED LIFE COVER

- Terminal illness benefit (see definition below)
- Occupational Disability Benefit (if added to the policy as an accelerated benefit)
- Critical Illness Benefits (if added to the policy as an accelerated benefit)
- Functional Impairment Benefits (if added to the policy as an accelerated benefit)

### TERMINAL ILLNESS BENEFIT DEFINITION

100% of the death benefit amount will be paid if the insured life has been diagnosed with a terminal illness.

A terminal illness is a medical condition which, with reasonable certainty and in the opinion of TRIARC's medical officer, will result in the death of the insured life within 12 months of the date on which TRIARC receives medical evidence to this effect

In the case of the terminal illness resulting from an HIV infection, the insured life will need to be diagnosed as WHO stage 4 AIDS sick and have a CD4 count of less than 50.

This benefit will not be available in the last year of a term benefit.

## **CLAIM EVENT**

The death of the insured life.

## **NOTIFICATION PERIOD**

The insured life needs to notify TRIARC of a claim within 60 days of the claim event having occurred, failing which Triarc, reserves the right to deny claims submitted after the notification period.

## **CLAIM AMOUNT**

The claim amount is the full benefit amount with deductions for any prior accelerated claims or any outstanding debt.

## **FUNERAL BENEFIT**

A portion of the death benefit will be paid within 48 hours of receipt of the claim. The amount that is paid is 20% of the death benefit up to a maximum of R50 000.

## **FUNERAL BENEFIT DEFINITION**

A portion of the death benefit will be paid, within 48 hours of the submission of a fully completed claim form and a death certificate which has been issued by the department of home affairs.

By paying a funeral benefit, TRIARC does not acknowledge the validity of the death claim, the balance of the death benefit will only be paid once TRIARC has completed a normal claim assessment and the claim is admitted.

If the claim is not admitted the balance of the death benefit will not be paid and the funeral benefit amount that was paid out will have to be returned to TRIARC.

## **BENEFICIARIES AND CESSIONS**

Beneficiaries may be appointed by the policyholder. Collateral cessions are allowed.

## **BENEFIT TERMINATION EVENTS**

The payment of the full benefit amount.

The cancellation of the policy or benefit as a result of:

- Any event covered in the policy contract
- Notification of the policyholder
- The death of the insured life
- The end of the benefit term