ACCIDENTAL DEATH BENEFIT | FACT SHEET

An accidental death benefit allows for an insured to provide financial protection for their families and beneficiaries after they pass away due to an accident.

The benefit can be offered on an approved or unapproved basis and can have a linked accidental lump sum disability benefit or be a free-standing benefit.

The basic benefit

The basic benefit is offered as either a multiple of salary, multiple of salary less share of fund, or as a flat benefit amount.

The benefit is paid as a lump sum. For approved benefits, payment is made to the fund and then distributed in accordance with Section 37C of the Pension Funds Act. Unapproved benefits are paid directly to the insured's nominated beneficiaries or estate in the case of no nominated beneficiaries.

Ancillary benefits

The policyholder can choose to provide additional cover by including any of the following ancillary benefits:

Continuing cover if disabled benefit

If disability income benefits are offered as part of the employee benefit programme, this benefit allows disability claimants to remain covered for accidental death benefits whilst in receipt of disability income benefits.

The salary on which an accidental death benefit will be calculated will be the salary at the insured's date of disability, increased each year by the income disability escalation rate, subject to a maximum of the Consumer Price Index.

Benefit maximums

- Our maximum accidental death benefit is currently R4 000 000 or 5 times annual salary.
- Aggregation does not apply.

Hollard Group Risk, a division of the Hollard Life Assurance Company Limited (Reg No. 1993/001405/06), a Licensed Life Insurer and an authorised Financial Services Provider. FSP no. 17697. V.4.1

Cover conditions

Eligibility	- Minimum entry age is 18 - Maximum entry age is the lesser of 64 and 1 year prior to the selected maximum cover age - Maximum cover age is 70 **An insured must:** - be an employee or, if permitted, a contractor of the employer and be a member of the fund, if the policyholder is a retirement fund - live in the Southern African region and must either be a citizen of the Republic of South Africa or have been given the necessary permission from the South African authorities to live and work in the Republic of South Africa - be listed on the register of lives insured
When cover for an insured starts	- On the insured's entry date, if the insured is actively at work; or - If the insured is not actively at work, when we receive satisfactory proof of his good health, or the insured completes two consecutive months of service with the employer without absence
Underwriting requirements	Not required
Actively at work	Required
Temporary absence from work	An insured who is temporarily absent from work can continue to enjoy cover provided: the absence is intended to be temporary; it is shorter than 6 months; premiums continue being paid; and the insured continues receiving a salary. If the insured is temporarily absent from work more than once, the absences must be separated by at least 3 consecutive months. If they are not, they will be added together to determine whether he is absent for longer than the 6-month limit.
Temporary absence from Southern Africa	An insured who is temporarily absent from Southern Africa can continue to enjoy cover provided: the absence is intended to be temporary; it is shorter than 3 months; premiums continue being paid; and the insured continues receiving a salary. If the insured is temporarily absent from work more than once, the absences must be separated by at least 3 consecutive months. If they are not, they will be added together to determine whether he is absent for longer than the 3-month limit. Southern Africa includes Angola, Botswana, Eswatini, Lesotho, Malawi, Mauritius, Mozambique, Namibia, South Africa and Zambia.
When cover for an insured ends	Cover ends when any of the following occur: - The insured's employment with the employer ends; - If the policyholder is a fund, when the insured's membership of the fund ends; - Any conditions for eligibility are no longer met; - Premiums are not paid; - The insured reaches the maximum cover age; - The insured receives a pay-out of the accidental lump sum disability benefit that is equal to the death benefit amount in cases where there is a linked accidental lump sum disability benefit; - The insured is temporarily absent from work for more than 6 months (or any extended period agreed to by us writing); or - The insured remains outside the Southern African region for more 3 months (or any extended period agreed to by us in writing).

Claim conditions

Claim submission period	The claim must be notified, and all claim documentation must be submitted to us within 12 months of the date of death.
Claim documents required	We typically need the documents listed below. If we need any additional evidence, we will tell you what we need: - A signed claim form - A copy of the insured's death certificate - A copy of the completed Notification of Death Form (DHA-1663) - A copy of the insured's identity document - For unapproved benefits, a completed beneficiary nomination form signed by the insured - A copy of the insured's last payslip - Proof of banking details - A copy of the relevant Police report
Exclusions	Warlike activities - Nuclear, biological and chemical warfare or sabotage - The insured actively taking part in: o any war, invasion, rebellion, revolution, uprising, riot, civil commotion, strike (including a protected strike), labour disturbance, and the seizing of power o overthrowing or influencing any government by force or terrorism If the insured - deliberately or negligently exposes himself to risks and events that led to the claim, except where he attempts to save a human life; - attempts suicide or deliberately inflicts injury on himself; - refuses to seek or follow reasonable medical advice or treatment; - drives when over the legal alcohol limit; or - takes drugs or poison; or takes medication unless a qualified medical practitioner prescribes them.
Benefit reduction	If the policy has a linked accidental lump sum disability benefit and a payment is made in terms of the accidental lump sum disability benefit, the accidental death benefit will be reduced by the multiple of salary or amount paid for the accidental lump sum disability benefit.
Disputes	If a dispute arises, a request can be made for us to review our decision. This must be a written request received within 90 days of the date that our rejection letter is received. Alternatively, a complaint can be lodged with the National Financial Ombudsman.

Administration information

Register of lives inured	An updated register of lives insured is required monthly.
Premium frequency	Premiums are payable monthly. We allow a 31-day grace period for premiums after the first premium.
Changes in premium	Premiums may change at the yearly premium review or when there are material changes to the employer's business or lives insured.
Notice period for changes in policy terms and conditions	31 days
Termination of the policy	The policy ends when: premiums are not paid; the employer stops being in business; the fund is no longer registered (in the case of approved benefits); or the notice period for cancelling the policy comes to an end. Hollard may cancel the policy by giving 60 days' written notice. The policyholder may cancel the policy immediately if it's within the first month of the policy start date, or by giving 31 days written notice thereafter.

Important

This fact sheet is in terms of our standard policy terms and conditions as well as our standard benefits offered and does not include any of our special offers, endorsements or bespoke policies.

For the complete terms and conditions, please refer to our policy document, a copy of which can be requested from Hollard. To contact Hollard for our policy documents, please contact HGRAdmin@hollard.co.za. In the event of any dispute or any discrepancy between this document and the provisions of the policy, the policy will prevail.

For more information about this product or any of our other Group Insurance products, please contact your Hollard consultant.