

**PERSONAL LOAN/
INSURANCE COVER**

BENEFITS, SCOPE OF COVER AND EXCLUSIONS SUMMARY

1. Benefits - Personal Loans & Personal Overdrafts

a. Death Benefits

Benefits is payable in case of death due to an accident or illness. Benefits payable is the amount of loan outstanding at the time of death excluding any arrears due to non-payment of loan.

b. Funeral Expense benefit

This benefit is payable to the nominated beneficiary within 48 hours of notification and documentation of death. In case of joint life assured, the benefits is payable on first death only.

c. Disability Benefit

If you become permanently and totally incapacitated because of injury or illness and prevented from following your own, or any similar occupation, for more than six (6) consecutive calendar months from the date of such injury or illness, the benefits will be treated in the same manner to No.1(a). However, there will be a six (6months) waiting period from the commencement date during which only permanent and total disability claims resulting from accident and not natural illness will be paid.

d. Retrenchment Benefit

This benefit is payable in the event of you being retrenched and being without employment for a period exceeding 30 continuous days from the date of retrenchment. The benefit amount is the monthly loan instalment payable to the bank for a period of 9 months, or up to the date of re-employment whichever is earlier. The payment shall exclude any instalment arrears or charges. It is payable once in a life time of the facility.

e. Critical Illness Benefit

This benefit is payable if you are diagnosed with a critical illness for the first time while on cover. The benefit amount is 30% of the outstanding loan amount subject to a maximum of Kshs.2 Million. The illnesses covered are; Cancer, Stroke, Paraplegia, Major Organ Transplant, Liver Disease, Heart Surgery and Heart Attack

2. Exclusions

a. Death and Disability

- i) Suicide
- ii) Death/ Disability resulting directly or indirectly from intentional self-injury, indulgence in alcohol or drugs not prescribed by a registered Medical Practitioner, mental illness or any other nervous disorder, Aviation other than as a fare paying passenger travelling on a scheduled flight of a recognized airline, racing, hunting, any other hazardous sports.

Death /disability arising directly or indirectly from active participation in mutiny riot strikes military or popular uprising insurrection rebellion revolution military or usurped power invasion act of foreign enemy hostilities or war like activities.

b. Retrenchment

If you are carrying out your own business, Resignation acceptance of voluntary retrenchment, Expiry of a fixed term contract, casual /temporary workers, retirement, dismissal due to fraud, dishonesty or any illegal conduct, participating in strike action, labour disturbance and political actions.

c. Critical Illness and/or Permanent Total Disability

- Pre-existing conditions;
- A condition directly resulting from use of influence of drugs;
- Ischemic heart disease;
- Carcinomas in situ and Skin Cancers;
- Self-inflicted injuries; the violation of criminal law by the Insured Person;
- the Insured Person's intentional intake of alcohol, drugs or inhalation of fumes;
- Active participation in war (whether declared or not); terrorist activity; riot; civil commotion; rebellion;
- Any undisclosed risky activities which, in Britam Life' opinion, may expose the Insured Person to a higher than average risk of injury;

3. Claims documents required for benefit payment.

a. For a Death, Retrenchment and Critical Illness Claims:

- NCBA's forwarding letter
- Copy of certified certificate of death
- In case of accidental death, we require a police abstract or post mortem report
- Copy of the National Identity Card or Passport or Certificate of surrender of ID
- Certified copy of Loan Statement of Account
- Certified copy of Loan application form
- Certified copy of Loan appraisal form
- Corresponding amortization table
- Doctor's report

b. For a Retrenchment Claim

- Certified copy of the retrenched person's ID
- Certified copy of the retrenchment letter
- Certified copy of Loan application form
- Certified copy of Loan appraisal form
- Certified copy of Loan offer letter
- Certified copy of Loan statement
- Certified copy of employment letter

c. For an ATM Robbery and Hijack Claim

- Certified copy of ID
- Certified copy of PIN
- Bank Verification of theft
- Signed and stamped police incident report

4. Premium rates

Special rates for customers aged over 65 years and joint Life Assured can be obtained from NCBA Insurance Agency. Premium rates for customers required to undergo medical tests will be provided by the underwriters after completion of the medical reports review process.

5. Premium refunds

Premium refunds for the unutilized portion will be processed either on top-up or early redemption of the loan and will be refunded within 45 days of disbursing the top up loan or redemption of the loan. The amount refundable will be based on the unexpired term (in months) less administration and commission charges. The administration and commission charges are subject to review from time to time.

6. Note

The above is a summary of the cover provided under the Master Policies. In the event of any inconsistencies between this summary and the provisions contained in the Master Policies, the latter shall prevail over the former. The Master Policies are under the custody of the Bank.

