Sanlam Life Insurance

Dream Builder Policy – Key Facts Statement

This document is not a contract and does not contain the full details of your cover.

What is the purpose of this plan?

This product provides a mechanism to save for future events.

What is the minimum and maximum amount I can save?

The minimum amount is K200 and there is no limit on how much you can save.

What is the minimum and maximum term I can save for?

The minimum number of years is 5 years. But you can save for 10 years, 15 years and a maximum of 20 years.

What is the minimum and maximum age to take up this policy?

- The minimum age at entry is 18 years.
- The maximum age at entry is 60 years.
- Cover ceases at age 65. The age limit also defines the maximum term. This means for the age of 60, the maximum cover term is 5 years.

What interest rate do I get on my savings?

- The interest on your savings is according to the interest gained on (or the performance) the investments in the various vehicles. Sanlam investments are professionally done and are rarely below obtaining interest rates in the market. See website for performance in the last 5 years.
- Only the savings component of your total premium attracts interest. Other payments of the premium do not attract interest e.g. life cover premium, management fee of 2% and the premium levy (tax) of 5%.
- 95% of the savings premium are invested in the 1st, 2nd, and 3rd years and 97% of premiums invested in the 4th year. Further, 98% of the premium is invested in the 5th and subsequent years.

What happens if I need to access my savings during the term of the policy?

- You can make one partial withdrawal per annum during the lifetime of the policy.
- The partial withdrawal is 50% of the value of the policy.

What other benefit does this policy provide?

This policy provides the policyholder with life cover. This means that it pays a specified amount to nominated beneficiaries upon the death of the policyholder during the period of the policy.

Who else is covered?

Only the policyholder is covered on this policy.

What Units of Cover are available?

Cover units start from 15,000 up to a maximum of 50,000. You are free to select cover units that you can afford.

When does cover start?

- Accidental death cover starts immediately you make the first full premium payment. This policy pays double the life cover amount if the policyholder dies from an accident. Where a person covered on the plan dies later from an accident which happened during the period by covered premiums, the life cover is still provided.
- Non-accidental/Natural death cover starts 6 months after the first full premium payment given that all premium payments have been made in this period.
- Suicide claims are not recognised by Sanlam Life Insurance within the first 2 years of the policy.
- Cover continues if you continue to make full premium payments up until the policy reaches its maturity date.

What happens to my cover and savings if I stop paying premiums?

- The life cover falls off if you miss 6 consecutive premium payments or 12 premium payments throughout the life of the policy.
- You will not accrue any extra benefits if your savings premiums are not paid.

How is my cover protected from Inflation?

The available inflation protection options are 0%, 5%, 10%, & 15% for the premium. Both premium and cover will automatically increase on each policy anniversary by the selected percentage. The premium will increase by the full percentage, but the benefit will only go up by 75% of the selected option.

How much do I Pay and how?

- The amount that you pay for depends on:
  i. The amount you wish your life to be covered.
  ii. Your age
  iii. The amount you wish to save (minimum K200.00)
  iv. Premium Levy (tax) of 5% of the total.
  v. The total premium comprises the monthly savings premium you wish to make monthly, the premium corresponding to the amount you wish your life to be covered for, plus the Premium Levy.

- **How do I pay for this product?**
  - Payments can be made on agreed due dates by standing order, stop order, direct debit, ting or any other means agreed with Sanlam.
  - Frequency of Payments – Payments are to be made monthly. Premium payments of up to 12 months can be made in advance.
  - There are no lump sum payments for the term of the policy.
  - Currency – all transactions are in Zambian Kwacha.

What else must I do?

- Provide us with the name of beneficiary nominated to claim this benefit if you die.
- Ensure that this person is provided with a copy of the policy documentation.

How do I make a withdrawal?

- Visit any of our branches nearest to you, contact us at customercare@zm.sanlam.com, or reach out to our chatbot on +260968171258 .
- Provide your details including your identity and complete a withdrawal form.
- We expect to pay within 5 working days of receipt of all required documentation.

How is a claim on the death of the principal life made?

- The nominated beneficiary should make the claim by notifying us of your death via call or email as soon as they have the certification of death. The certification of death should be sent to us as soon as possible.
- The certification of an authorized local administrator may, with our agreement, be used in place or medical certification.
- We expect to pay within 48 hours of receipt of all required documentation.
- Sanlam makes the payment to the nominated beneficiary.

Why a claim might be rejected? (Exclusion)

- A fraudulent or dishonest claim.
- The premium due has been delayed by over 30 days.
- The premium payments received are less than the minimum required for the family member concerned.
- Death has not been notified to the insurer within 180 working days.
- Certificate of death has not been notified to the insurer.
- Death from suicide or self-inflicted injury.
- Failure to comply with reasonable requests for information by the insurer.

To inquire about a rejected claim or file a complaint, please follow these steps:

1. Visit the nearest Sanlam office and complete a complaint form.
2. Or write to us on customercare@zm.sanlam.com or contact us on 0211257714/15 or Toll-free line 7549.

How will we take care of your complaint?

1. Sanlam will acknowledge receipt of the complaint.
2. Sanlam will investigate the complaint and provide feedback within 5 working days.

If your complaint has not been resolved?

1. Escalate to the Customer Care Manager on thelma.siame@zm.sanlam.com.
2. If still not resolved escalate to the Chief Executive Officer on 0211 257713-15.
3. If there has been no resolution after 6 weeks, contact the Pension and Insurance Authority (PIA) at Stand No 4618, Lubwa Road, Off Church Road Rhodespark, Lusaka ,P.O. Box 30X Ridgeway LUSAKA.

Can I cancel this policy?

- Cooling off period/Free Look Period: : You have a 30-day no-strings-attached review period. If you cancel during this time, you'll receive a refund for any premiums paid. However, premiums paid after this period cannot be refunded, as they are considered payment for coverage enjoyed.
- Cancellation: you may cancel the contract at any time at which point cover will cease.

Before you make a decision

- Read the detailed product information - this document is just a summary.
- Different insurers may price their product differently but be careful to base your decision on all aspects of this package and not just the price.
- Furthermore, different packages which cover different family sizes may pay out different amounts and to aid your decision, you may wish to compare quotes from different insurers directly or through a financial advisor.

I acknowledge receipt of the Terms and Conditions and the Key Facts Document on Application.

Name: ..... **Signature:** .....