



This Proposal Covers

Unsecured Personal Loan

Mortgage Protection

Credit Card Insurance

**> Principal Life Assured**

Surname:  Other Names:

Postal Address:  Postal Code:  Town:

Tel No:  E-mail:

Date of Birth:         Age Next Birthday:  Gender:  Male  Female

ID Type: (Tick where appropriate)  National ID Card  Passport  Document No:

Account Name:  Account Number:

**> PARTICULARS OF LOAN (Please complete only the part which is relevant to your application)**  
**> PART 1 - UNSECURED PERSONAL LOAN**

Benefits Option: (Please tick)

Option 1: (0.54% p.a.) <input type="checkbox"/>	Option 2: (0.72%p.a.) <input type="checkbox"/>	Option 3: <input type="checkbox"/> (This option is only available to SCB staff)
Death, Disability and Retrenchment	Death, Disability, Retrenchment and Last Expense	Death and Disability

Single Premium Payable: KSh/ USD

- The premium payable will be based on the amount and duration of the final approved loan.
- For customers aged above 60 years and for applicants requiring a medical examination, the premium will be advised after review of the required information.

**> PART 2- MORTGAGE LOAN**

Single Life Cover  Joint Life Cover

Benefits Option: (Please tick)

1<sup>st</sup> Life premium KSh /USD

2<sup>nd</sup> Life Premium KSh /USD

Option 1: (0.549% p.a.) <input type="checkbox"/>	Option 2: (0.61% p.a.) <input type="checkbox"/>	Option 3: (0.67% p.a.) <input type="checkbox"/>
Death and Disability	Death, Disability and Retrenchment	Death, Disability and Retrenchment and Last Expense

**Note:** A 20% discount is applied on the premium for the second life.

**Second Life Assured**

Surname:  Other Names:  Gender:  Male  Female

Postal Address:  Postal Code:  Town:

Tel No:  E-mail:  Date of Birth:

ID Type: (Tick where appropriate)  National ID Card  Passport  Document No:

We declare that our resources are joint  Yes  No

**> PART 3- CREDIT CARD**

Card Type: Gold Card  Platinum Card:  (Please tick)

Monthly Premium: 0.08% of outstanding balance per month - Death, Disability

**> BENEFICIARIES NOMINATION (Applicable only if the client has chosen Last Expense Cover benefit)**

First Beneficiary:	Name:	Second Beneficiary	Name:
	Relationship:		Relationship:
	Date of Birth:		Date of Birth:

**> DECLARATION**

I/We, ..... declare that to the best of my/our knowledge and belief: I/we are in good health and free from disease or symptoms thereof and I am not receiving any regular treatment and have not done so in the last 3 months. I/we understand that I may be required to submit to medical examinations in case circumstances call for it. This policy has been effected by me/us voluntarily. I/We agree that if the above declaration is not true, this assurance may be rendered null and void.

Signed at  1<sup>st</sup> Life Signature  2<sup>nd</sup> Life Signature  Date

**> FOR OFFICIAL USE ONLY**

Loan/ Mortgage Reference No:	<input type="text"/>	Loan Amount: <input type="checkbox"/> KSh <input type="checkbox"/> USD	<input type="text"/>
Commencement Date of Loan:	<input type="text"/>	Loan Term:	<input type="text"/>
Credit Card No:	<input type="text"/>	Card Limit:	<input type="text"/>

## Unsecured Personal Loans/Mortgage Protection

**1. Death Benefit** - In the unfortunate event of death through illness or an accident, the death benefit will be paid. The death benefit payable is the amount outstanding on the personal/mortgage at the time of your death. The amount payable does not include any arrears that may have accumulated as result of non-payment of the loan. The policy will also pay the Last Expense Benefit where this benefit was selected under the options.

**2. Disability Benefit** - If you become permanently and totally incapacitated because of injury or illness and are 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 benefit will be treated in the same manner as No. 1 above. However, there will be a 6 month waiting period from the commencement date during which only permanent and total disability claims resulting from accidents and non natural illness will be paid. This benefit will be paid to the bank.

**3. Retrenchment Benefit** - The benefit shall mean the insured member suffering a loss of employment as a result of implementation of a staff reduction program, adverse business conditions, introduction of new technology or the re-organisation of the business by the employer which results in the insured not earning any income for a continued unemployment period of at least 30 days. Sanlam shall pay to the bank the monthly instalment due from the date of retrenchment under the credit life agreement for a maximum of 9 months and this payment shall exclude arrear instalments and arrear finance charges; if any. The retrenchment cover is payable only once in the lifetime of the facility. No benefit is payable after re-employment of the life assured.

**4. Last Expense** - This benefit is payable within 48 hours of the notification of death to assist in meeting funeral expenses. It is important to nominate a beneficiary(ies) for the purposes of handling the claim under this benefit category. It is recommended that you nominate the beneficiaries who are above 18 years. This benefit is payable to the next of kin.

Principal Loan amount (KShs.)	Funeral Benefit Payable (KShs)
Up to 150,000	50,000
Above 150,000 - 400,000	100,000
Above 400,000	250,000

**5. Joint Life** - For joint life (applicable only to mortgage protection), the outstanding loan balance is payable on the death of the first life. Sanlam's benefit will also pay for non co-borrower spouses who have been covered. The retrenchment benefit in joint life pays on the 1<sup>st</sup> retrenchment only. This benefit will be paid to the bank.

### Credit Card

**Death Benefit** - Shall be the outstanding balance at the time of death, subject to the cardholder's approved credit limit.

**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 benefit will be treated in the same manner as No.1 above. However, there will be a 3 month waiting period from the commencement date during which only permanent and total disability claims resulting from an accident and not illness will be paid.

### General Exclusions under the policies

Death or disability as a result of own act (suicide) or judicial sentence by a valid and legally constituted law court within 12 months of the commencement date. Death or disability arising directly or indirectly from active participation in mutiny, riots, strikes, military or popular uprisings, insurrections, rebellions, revolutions, military or usurped power, stage of siege or any of the events or causes which determine the proclamation or maintenance of martial law or stage of siege. Death or disability arising directly or indirectly from active participation in wars, invasions, acts of foreign enemies, hostilities or warlike operations.

### Exclusions Specific to Disability

No benefit shall be paid as a result of your disablement, if the disability occurred during the first 12 months of cover and in the opinion of Sanlam, is directly or indirectly attributable to an injury or illness in respect of which you have sought medical advice, or about which you knew or could have known, during the six (6) months period preceding the commencement date of the policy.

## Exclusions Specific to Retrenchment

The benefit will not apply in any of the following circumstances:

- If you the borrower, is self employed or an employee of a family owned business and a member of the same family.
- After the re-employment of the borrower or the expiry of the term of insurance or after 9 monthly instalments have been met; whichever occurs first.
- In respect of retrenchment occurring due to resignation or the acceptance of voluntary retrenchment, the expiry of a non-renewable fixed term contract or a contract of temporary or casual nature; any form of retirement and fair or unfair dismissal in terms of the contract of employment.
- If the claim is as a result of pregnancy, childbirth or abortion.
- If the borrower, the employer or SCB was aware that the borrower were to be retrenched prior to the date that the facility was granted and for which cover came into force.
- If retrenchment is due to fraud, dishonesty or any illegal conduct on the part of the borrower.
- If the retrenchment is directly or indirectly due to any sickness, disease, injury or medical condition.
- In respect of retrenchment as a result of the borrower's participation in any strike action, labour disturbance, unrest, political activity, civil commotion, public disorder or riots.
- If the claim has arisen from any exclusions in the policy relating to death or disability.
- The benefit will apply one month after the commencement of cover or endorsement of the original cover to include retrenchment.
- Sanlam will require you to declare your employment status after every 2 months in order for you to continue to claim against benefit.
- Where it is considered by Sanlam that the borrower was not in full time employment prior to becoming retrenched.

## Documents Required for Benefits Payment

In case of death, original or certified copies of the burial permit, the death certificate, the National ID Card or Passport of the deceased and statement of accounts of loan repayment.

In case of disability, a medical report is required together with the statement of accounts. In case of an accidental death or disability, a police abstract report will also be required. In case of retrenchment, employer's letters and any other documents of proof will be required.

## Premium Rate Tables

The premiums rates are as stated on this proposal form. Where medical examination is a requirement, the premium rates will be advised by Sanlam.

## Premium Refunds

**Unsecured Personal Loans:** Premium refunds for the unutilised portion will be processed either upon top up or early settlement of your personal loan. The premium payable is allocated in direct proportion to the outstanding loan amount. The amount refundable is computed based on the original premium and a factor of the unexpired term of the loan.

A schedule indicating a refund amount at different periods during the term of the loan will be provided to you by Standard Chartered Bank at the point of loan application.

**Mortgage Loans:** The annual premium paid is apportioned equally over the policy year (12 months). Premium refunds for the unutilised portion will be processed either upon top up or early settlement of the loan. The gross amount refundable is the product of the unexpired term (in months) and the proportionate monthly amount.

**Credit Cards:** No premium refund on cards since premiums are payable on a monthly basis.

## Interpretation

This is a summary of the cover provided under the policies. In the event of any inconsistencies between this summary and the provisions contained in the master policy, the latter shall prevail over the former. The Bank keeps the master policy document.