

**MOST IMPORTANT DOCUMENT
CREDIT LIFE ASSURANCE PROVIDED BY PRUDENTIAL**

Your personal loan from Standard Chartered Bank Uganda Ltd (Bank) is required to be insured for payment protection insurance (PPI). PPI covers your outstanding loan amount in case of an unforeseen event such as Death. The claim amount is paid directly to the bank to settle the outstanding loan.

This cover is mandated for all clients purchasing the Personal Loan product from the Bank.

The Bank has an arrangement with **Prudential Assurance Uganda Ltd**. The Insurer provides PPI cover by the name of Credit Life Assurance at the rates below:

INSURED'S AGE	PREMIUM RATE	BENEFITS
18-60 years	0.375%*Loan amount*Tenure in years	Death, Permanent Total Disability, Critical Illness & Retrenchment
61-65 years	0.375%*Loan amount*Tenure in years	Death, Permanent Total Disability & Critical Illness
61-75 years	0.375% *Loan Amount*tenure in years	Death & Permanent Total Disability.

Key Product Highlights:

- Rates in the above table are annual rates applied on the initial loan amount disbursed and are paid once for the entire period of the loan.
- If your loan tenure is longer than the term of your employment contract, the retrenchment benefit will be offered within the period of your contract. Retrenchment benefit ceases once the insured member is re-employed and this benefit is payable only once during the life of the policy.
- This policy covers you for the entire tenure of the loan, up to a maximum Age of 75 years. However, the cover under Critical illness benefit and retrenchment benefit is only available up to the age of 65 years and 60 years respectively (irrespective of the loan tenure).
- There is a 2-month waiting period from the policy start date during which no benefit will be paid except for accidental death and accidental Permanent Total Disability.
- All benefits stated above are subject to Prudential's Credit Life Assurance policy terms, conditions and exclusions.

You have an option to either get from the bank the above Credit Life Assurance Policy or get a similar cover from any other insurance service provider of your choice. If you choose any provider other than Sanlam Life or Prudential Assurance, you will arrange the policy on your own and present it to the bank for review and approval. The Bank reserves the right to decline a policy issued by your chosen insurer if it does not meet the required scope of cover.

Your choice to get the PPI policy from the bank or from outside will have no impact on your personal loan application assessment with the bank.

Declaration and Acceptance:

Please tick one of the options below:

I consent to get Credit Life Assurance policy from Prudential through the bank

I will arrange for the required policy from another insurer on my own

Note: If your choice is Prudential Assurance, kindly complete the respective insurance application form provided. Should you choose another insurer, please provide the insurance policy document for the Bank's review, approval and record.

Policyholder Name

Signature

Date

Where I have opted for arranging insurance on my own, I acknowledge that

1. I have an option to choose any insurance provider. However, the bank reserves the right to decline my choice on reasonable grounds.
2. I am required to arrange with the insurance provider to assign the policy to the Bank to the extent of the loan amount and total tenor applied for. The Bank will reserve the right to verify the details of the assigned policy.
3. I also understand that I must present such policy to the Bank prior to my loan being disbursed.

Where I have opted for Credit Life Assurance policy through SCB Bank from Sanlam Life or Prudential Assurance, I acknowledge that:

1. A single premium of _____ shall be payable by me for the cover under the policy to commence.
2. This policy would not provide cover for pre-existing medical conditions (applicable to Critical Illness benefit only), self-inflicted injury, and suicide or attempted suicide and certain other circumstances as set out in Terms and Conditions of the Cover document.
3. All payment of benefits under the policy, except for Critical Illness and fixed amount paid death benefit for funeral expenses, will be made to the Bank. The Bank would use such payment to offset my liability under the loan to the extent of the payment received.
4. In the event of full or partial pre-payment of the loan, I would be entitled to get a refund of unearned premium which will be calculated based on the unutilized premium, expired term and outstanding loan at the time of pre-payment.
5. I irrevocably accept fully and without any reservation, the terms and conditions relating to Credit Life Assurance as set out in the 'Terms and Conditions' document attached with the proposal form, a copy of which is given to me.
6. I have understood the proposal and have been explained the cooling off / free-look period and the associated risks. Further I acknowledge that this document only sets out a summary of some (and NOT ALL) of the features or risks of the policy and that I have reviewed and understood the other relevant features and risks of the policy as set out in the insurer's terms and conditions.
7. I understand that Standard Chartered Bank Limited is a distributor for this product and earns a commission from the Provider for this. I understand that I am free to take independent advice if I wish. There is no condition to (or on) the purchase of any other banking or Insurance Product. Insurance Products are not deposits or obligations of, or guaranteed by, the Bank or any of its affiliates or subsidiaries
8. I understand that the information provided in the insurance proposal form will be shared with the insurance company for underwriting purposes only.

Policyholder Name

Signature

Date