LIFE COVER

Covers the risk of dying and the financial impact this event will have on your surviving family, sometimes dealing with an expensive terminal illness, and extending to the inevitable costs of family funerals.

What type of cover does the Life Cover benefit provide?

In the event of your death, Liberty pays your nominated beneficiaries a lump sum.

What is the Terminal Illness Benefit?

In the event that you are diagnosed with a terminal illness, e.g. severe cancer and you are likely to die within a year, you have the option to exercise the Terminal Illness option.

If you exercise the Terminal Illness option, you will be paid 100% of the Life Cover sum assured. The Life Cover benefit as well as any attached accelerated benefits will cease following the payment of the Terminal Illness option.

If you do not exercise the Terminal Illness option, 100% of your Life Cover sum assured will be paid to your beneficiaries on your death.

If you have selected both Life Cover and Renewable Life Cover under the Level Premium Pattern, then you can exercise the Terminal Illness option on:

- Both Life Cover and Renewable Life Cover
- Either Life Cover or Renewable Life Cover
- Neither

What is the Immediate Expenses Benefit?

The Immediate Expenses Benefit is a free benefit which is available to you if you have selected Life Cover.

While the benefit comes at no additional cost, you still need to select the Immediate Expenses Benefit to be included on your policy. You will also need to nominate a specified beneficiary who will receive the benefit.

In the event of death and provided the Immediate Expenses Benefit was selected, the benefit will pay the lesser of: R50 000; and 10% of the Life Cover benefit.

After receiving all the claims documentation, the specified beneficiary will receive the benefit within 48 hours.

The Immediate Expenses Benefit will reduce the Life Cover benefit payable to the nominated beneficiaries as indicated in the policy schedule. The Immediate Expenses Benefit is only payable once per

Life Assured. If you have selected both the Life Cover benefit and the Renewable Life Cover benefit on your policy, the sums assured will be added together to determine the immediate payment.

A waiting period of two years will be applied from inception of the Life Cover benefit. The Immediate Expenses benefit can be added after Life Cover has been taken out and the waiting period will apply from the date that the Life Cover Benefit was taken out. In the event that the Life Cover claim is repudiated, Liberty reserves the right to recover the amount paid on this benefit.

How do accelerated benefits affect my Life Cover benefit?

Living Lifestyle, Absolute Protector, Capital Disability, Impairment, Absolute Impairment and Vital Living are accelerated benefits on Lifestyle Protector. Claiming under these benefits will reduce the sum assured of your Life Cover benefit and/or your Renewable Life Cover, and may reduce the sum assured of your other accelerated benefits as these may never be greater than the total of your Life Cover and Renewable Life Cover benefits.

Claiming under your non-accelerated benefits will not affect your Life Cover.

Accelerated and non-accelerated benefits are discussed in detail under the Accelerated Benefits versus Non- Accelerated Benefits section.