

ECOSURE FUNERAL COVER TERMS AND CONDITIONS

This document sets out the terms and conditions of the EcoSure Funeral Cover offered by Econet Life (Private) Limited the "Insurer" to its Customers. Please read and fully understand each clause set out in these terms and conditions.

These terms and conditions can be changed at the Insurers sole discretion but subject to sixty (60) days' notice to Customers. The Insurer will notify Customers by SMS of any amendments to these terms and conditions and ensure that they are available at all customer service touch points and on the official website. Any Customer who does not accept the changes to the terms and conditions of this agreement shall notify the Insurer in writing within thirty (30) days of posting of the amendments at the customer touch points, and such notification shall be deemed to constitute termination of the insurance policy with effect from the date on which the new amendments take effect.

When a Customer registers for the EcoSure Funeral Cover, the Customer must know and fully understand the terms and conditions set out in this document.

Confirmation of registration means that the Customer agrees to abide and be bound by these Terms and Conditions in respect to the EcoSure Funeral Cover.

1.0 DEFINITION

- 1.1 **Appraiser** means an insurance expert engaged by the Insurer to review any repudiated Claim, conflict or dispute.
- 1.2 **Beneficiary** means the person and or entity that, the Insured, nominates to receive the benefits of the Policy in the event of an Insured's death.
- 1.3 **Principal Beneficiary** means the first choice person that, the Insured, nominates to receive the benefits of the Policy in the event of an Insured's death.
- 1.4 **Alternate Beneficiary** means the second choice person, the Insured, nominates to receive the benefits of the Policy in the event that the Principal Beneficiary is incapacitated or has died.
- 1.5 **Burial Society** means a burial society that is approved and registered by the Insurer and which an Insured is a member of. It is specifically provided that the Insured's Burial Society will assist with burial arrangements and logistics as provided in the Burial Society's constitution.
- 1.6 **Claim** means a request for a benefit pay-out done by a Beneficiary and or his representative or guardian in the event of the death of the Insured.
- 1.7 **Commencement Date** means the date from which the Cover is deemed effective upon payment of the first Premium by the Insured.
- 1.8 **Cover** means a promise made under this agreement by the Insurer to pay a specified amount of money under the EcoSure Funeral Cover, in return for a Premium.
- 1.9 **Customer** means the individual EcoSure Funeral Cover applicant. Customers must be between the ages of 18 to 70 to qualify to register for a Policy.
- 1.10 **Death by Accident** means an unforeseeable event that occurs after the Commencement Date and which, in a violent, external and visible manner, independently of any other cause, directly results in the death of the Insured.
- 1.11 **Death by Natural Causes** is one that is primarily attributed to an illness or an internal malfunction of the body not directly influenced by external forces such as accident or homicide, but excluding the Exclusions set out in these terms and conditions.
- 1.12 **Dependant** means a person whom the Insured has a legal duty to support, such as a spouse, minor children or elderly biological parents and includes any other extended family members listed in clause 7.3.
- 1.13 **EcoCash Wallet** means an electronic wallet held with Econet Wireless (Private) Limited in the name of the Insured, Sponsor, and or Beneficiary.
- 1.14 **Econet Micro Insurance System (EMS)** means the system which manages the EcoSure insurance services.
- 1.15 **EcoSure Agent** means an entity and or individual registered by the Insurer to assist in submission of Claims.
- 1.16 **EcoSure Funeral Cover** means a funeral assurance cover that entitles a promised amount determined by the Policy Package to be paid out in the event of the death of the Insured.
- 1.17 **Exclusions** means instances where the Insurer will not be obliged to pay out a Claim where an Insured dies as a result of the following excluded activities:
 - i. a) Death due to natural causes occurring within three months of the Commencement Date of the Policy (Natural Causes Exclusion (NCE))
 - b) for customers registered on the Premium Package, the benefit payable shall be as follows:

| Time of Death from commencement date | 0 to 3 months | 3 to 9 months | After 9 Months |
|--------------------------------------|---------------|---------------|----------------|
| Maximum Benefit Payable | \$0 | \$2,000 | \$5,000 |

- ii. Suicide.
- iii. War, insurrection or civil commotion.
- iv. Epidemics as defined and declared by the World Health Organisation standards
- v. A claim for a person who does not qualify for cover under this agreement.
- vi. A fraudulent or dishonest claim.

- 1.18 **Funeral Service Provider** means a Funeral Service Provider approved by the Insurer who will provide any or a combination of the following services in the event of the death of the Insured: Coffin/Casket, Cremation, Mortuary, Transport (ambulance, hearse and bus), food and any other services and requirements as may be determined by the Funeral Service Provider.

- 1.19 **Grace Period** means a maximum of ten (10) days from the due date within which the Premium should be paid and/the days of grace as specified under section 60 of the Insurance Act [Chapter 24: 07] as amended from time to time, whichever period is longer, after which the Policy will automatically lapse.

- 1.20 **ID** means any official identification document accepted by the national registry department.

- 1.21 **Insured** means a person covered under the EcoSure Funeral Cover.

- 1.22 **Insurer** means Econet Life (Private) Limited, the company offering EcoSure Funeral Cover.

- 1.23 **Material Fact** means any fact or circumstance which may arise while the Policy is valid and the Cover is active which may affect the risk insured.

- 1.24 **Policy** means the EcoSure Funeral Cover contract between the Insurer and the Insured, which determines the Claim which the Insurer is legally required to pay in the event of an Insured's death.

- 1.25 **Policy Cancellation** means the withdrawal and or termination of a Policy by the Insurer or by the Insured.

- 1.26 **Policy Number** means the unique number generated by the Econet Microinsurance System (EMS) and may be the Insured's unique mobile number. The Insured's Policy number may be quoted in all correspondence pertaining to the Insured's EcoSure Funeral Cover.

- 1.27 **Policy Package** means the EcoSure Funeral Cover options available for selection by an Insured.

- 1.28 **Policy Term or Duration** means the period of time for which the Policy is valid and the Cover is active. The Cover will commence on the Policy Commencement Date and shall continue for a period of one month renewable on each subsequent Premium payment by the Insured.

- 1.29 **Premium Payment Date** means the day of the month that the Insured's Premium is due for payment.

- 1.30 **Sum Assured** means the amount of money that will be paid out to a Beneficiary in the event of the death of the Insured.

- 1.31 **Premium** means the amount (in United States Dollars or any other currency as maybe prescribed by the Government of Zimbabwe) that the Insured is required to pay every month or at any other frequency specified under the Policy to maintain the Policy. The Premium is paid through automatic deduction from the Insured's EcoCash Wallet or any other means as agreed upon with the Insurer.

2.0 REGISTRATION

- 2.1 EcoSure Funeral Cover provides cover for funeral expenses in the event of the death of an Insured. The Premium payment for Cover will be deducted from the Policyholder's EcoCash Wallet at the specified payment frequency.

- 2.2 To register for the EcoSure Funeral Cover, the Customer must be aged between 18 and 70.
- 2.3 Registration is automated and shall be done through the Customer's mobile phone.
- 2.4 A Customer must be registered for EcoCash to be able to register for the EcoSure Funeral Cover.
- 2.5 In order to qualify for EcoSure Funeral Cover, a Customer will need to confirm the following information which will be extracted from the existing EcoCash database:
 - i. Full name and surname.
 - ii. Identity number.
 - iii. Gender.
 - iv. Date of birth.
- 2.6 Before a Policy can be issued the Customer has to complete the registration process which includes confirming the personal details listed in clause 2.5, selection of the preferred EcoSure Funeral Package and payment of the initial Premium.
- 2.7 By completing the registration process a Customer confirms acceptance of these terms and conditions and authorises the Insurer to debit their EcoCash Wallet for the first Premium and monthly thereafter.

3.0 POLICY COMMENCEMENT DATE AND DURATION

- 3.1 The EcoSure Funeral Cover is effective as of the Policy Commencement Date.
- 3.2 The Policy Commencement Date is calculated as follows:
 - i. If a Customer registers between the 1st day of the month and the 10th day of the month (inclusive), the Policy Commencement Date shall be a date in that same month on which the first Premium is successfully deducted from Customer's EcoCash Wallet.
 - ii. If the Customer registers between the 11th day of the month and the end of that month, the Policy Commencement Date will be the 1st day of the following month.
- 3.3 The first Premium shall be automatically deducted from Customer's EcoCash Wallet upon registration.
- 3.4 Following the first Premium payment, the Premium Payment Date shall fall on the 1st day of each month.
- 3.5 Cover lasts for one calendar month from each Premium Payment Date.
- 3.6 The Policy is renewable by monthly debit from the Policyholder's EcoCash Wallet or any other means as agreed upon with the Insurer.
- 3.7 An insured may cancel the Policy by giving 30 days' notice at an Econet Service Centre with proof of identification.
- 3.8 The Policy is terminated on the death of the Policyholder, cancellation by the Policyholder, lapse of Cover and or any other arrangement agreed between the Insured and the Insurer.

4.0 CHANGES IN PACKAGES

- 4.1 If the Policyholder elects to increase his/her Cover, to any package other than the Premium Package, the benefits will be paid as follows:
 - i. If death is by natural causes the previous cover level will be in force for three months after which the new Cover level will take effect;
 - ii. If death is by accident the new cover level will take effect immediately and any Claim will be payable as per the new Cover level.
- 4.2 If the Policyholder elects to decrease his or her Cover, the new Cover level takes effect immediately regardless of whether death is by accident or natural cause.
- 4.3 If the Policyholder elects to increase his or her Cover from any package to the Premium Package, the benefits will be paid as follows:
 - i. If death is by natural causes the benefits shall be payable as follows:

| Time of Death after upgrade | 0 to 3 months | 3 to 9 months | After 9 Months |
|-----------------------------|-------------------------------|---------------|----------------|
| Maximum Benefit Payable | According to previous package | \$2,000 | \$5,000 |

- ii. If death is by accident the new Cover level will take effect immediately and any claim will be payable as per the new Cover level.

5.0 POLICY PACKAGES, BENEFIT AND PREMIUM

- 5.1 There are four Policy Packages and two currency options that will be available to Customers.

i. The United States Dollar Packages

| There are five Policy Package options that will be available to Customers | | | |
|---|-------------|--|---------|
| Policy Package | Sum Assured | | Premium |
| EcoSure Lite | \$500.00 | | \$0.50 |
| EcoSure Basic | \$1,000.00 | | \$1.00 |
| EcoSure Standard | \$2,000.00 | | \$2.00 |
| EcoSure Premium | \$5,000.00 | | \$5.00 |

ii. The South African Rand Packages

| Package | Benefits | Premium |
|---------------|----------|---------|
| Rand Lite | R7,000 | R7 |
| Rand Basic | R14,000 | R14 |
| Rand Standard | R28,000 | R28 |
| Rand Premium | R70,000 | R70 |

- iii. Customer may join individually via the mobile phone or through a burial society or as a dependant on Thwala Sonke.

iv. Burial Societies:

- a. Premium is dependent on the currency and package chosen by the members of the Burial Society.
 - b. The Premium is paid per head and is the same irrespective of the Dependants age.
- v. **Thwala Sonke**
 - a. Thwala Sonke allows Customers to register their Dependants.
 - b. All Dependants shall be on the same currency and package as the Policyholder.
 - c. The Premium is paid per head and is the same irrespective of the Dependant's age.

6.0 DIASPORA

- 6.1 A Policyholder can add a Dependant who is in the diaspora under the Burial Society or Thwala Sonke Packages.
- 6.2 Packages and Premiums depend on the location of the Dependant and are as follows:

| Location | Benefit Available | Monthly Premium Per Head |
|-------------------|-------------------|--------------------------|
| Africa | \$5,000 | \$5 |
| Rest of the World | \$10,000 | \$10 |

- 6.3 Registration for the Packages in clause 6.2 is limited to Dependants in the Diaspora who want to be repatriated to Zimbabwe.

- 6.4 Claims will only be payable to a Beneficiary on repatriation, being upon arrival of the body of the deceased in Zimbabwe; OR to the repatriating Funeral Service Provider in the Diaspora prior to repatriation of the deceased's body to Zimbabwe. The Beneficiary will advise Econet Life which option they are taking up.

- 6.5 Further, in the event of payment to a repatriating Funeral Service Provider, any remaining balance of the Policy will be paid out into the Burial Society's Merchant Account or the appointed beneficiary's EcoCash wallet.

7.0 THWALA SONKE

- 7.1 The Thwala Sonke Package allows a Policyholder of the EcoSure Funeral Cover to cover their Dependants under their Policy.
- 7.2 All Dependants under the Policy shall be treated in their individual capacities for Premium payments, Exclusions and all other terms of the EcoSure Funeral Cover.
- 7.3 A Policyholder can cover the following extended family members as Dependants directly on their mobile phone:
 - i. Spouses: as many as one has
 - ii. Biological or legally adopted children
 - iii. Grand Children
 - iv. Biological parents
 - v. Biological grandparents
 - vi. Parents-in-law
- 7.4 A Dependant should be between the ages 0 (newly born) to 70 years.
- 7.5 The Premium is paid per head and is the same irrespective of the Dependant's age.
- 7.6 Dependants are transferable amongst Insured persons such as between husband and wife for minors and siblings for elderly biological parents.
- 7.7 Where a Dependant above the age of 23 does not have an active Econet line that is registered on EcoCash, a Policyholder will be requested to visit the nearest Econet Service Centre with the following documents:
 - i. A copy of ID of the Dependant.
 - ii. Proof of relationship to the Dependant.
 - iii. Mobile phone number registered in the Dependant's name in accordance to the Postal and Telecommunications Regulatory Authority of Zimbabwe ("POTRAZ") regulations.

- 7.8 A person can only be added once as a Dependant on any Policy but can have an individual policy or policies of their own.

8.0 PREMIUM PAYMENT

- 8.1 Cover is for funeral expenses provided the Premiums are paid in accordance with the rules below:
 - i. The first Premium is due upon registration, while the Premiums that follow thereafter are due on the 1st day of each month.
 - ii. Premiums will be paid via the EcoCash Wallet and EcoCash transaction charges will apply.
 - iii. The exact outstanding Premium amount must be paid. Part payments are not possible.
 - iv. There will be no Claim settlement if the Policy has lapsed.

9.0 LAPSE AND REVIVAL OF COVER

- 9.1 The Policy will lapse on the 10th day after the Premium Due Date if the Premium is not paid by the before stated date.
- 9.2 A lapsed Policy can be re-instated upon payment of the Premium. Where a Policy is reinstated no claim shall be paid for death by natural causes for each month the Policy was lapsed up to a maximum of three months following the reinstatement of the Policy.
- 9.3 The Policy shall not have a surrender value.

10.0 NOTICE PERIOD FOR PREMIUM INCREASE

- 10.1 Sixty (60) days' notice will be given by the Insurer for any increases in Premium.

11.0 MISREPRESENTATION AND FRAUD

- 11.1 Any misrepresentation or non-disclosure of a Material Fact by the Insured may result in the Policy being cancelled, a Claim rejected or the Policy being voided from inception without any refund of Premiums.
- 11.2 Any fraudulent act used to obtain any benefit by a Beneficiary under the Policy may render the Policy cancelled or void from inception and any claim or Premiums paid in such event will be forfeited.

12.0 CHANGES IN THE POLICY

- 12.1 Any changes to the Policy must be done at an Econet Service Centre with proof of identification.
- 12.2 Such changes are limited to:
 - i. Change of mobile number.
 - ii. Corrections of any personal details on the Policy.
- 12.3 There can be no change in the identity of the Insured on a given Policy other than official changes in name in accordance to the Zimbabwean laws.
- 12.4 A cancelled Policy can never be reinstated. An applicant will have to make a new application for a new Policy.

13.0 BENEFICIARY

- 13.1 A Policyholder can only appoint two (2) Beneficiaries. A Principal Beneficiary who shall receive the death benefit upon the Insured's death and an Alternate Beneficiary who is the second choice person the Policyholder nominates to receive the benefits of the Policy in the event that the Principal Beneficiary is incapacitated or has died.
- 13.2 Where a Funeral Service Provider has not been appointed as a Beneficiary for a Dependant, the Policyholder shall automatically become the Beneficiary.
- 13.3 The Beneficiary could be:
 - i. An individual.
 - ii. A Funeral Service Provider.
 - iii. A Burial Society.
- 13.4 No provision in any will or testament will have the effect of varying the Beneficiary appointed in the Policy.
- 13.5 If the Principal Beneficiary has died the death benefit will be paid to the Alternate Beneficiary selected by the Policyholder.
- 13.6 If both Principal and Alternate Beneficiaries have died or where the Policyholder did not appoint any Beneficiary the death benefit will be paid to the Insured's surviving spouse on submission of a Marriage Certificate and ID.
- 13.7 If the Insured does not have a surviving spouse the death benefit will be paid to a beneficiary nominated by three relatives after submission of IDs with the same surname as the Insured.
- 13.8 If the Beneficiary selected is an individual and is under the age of 18 the proceeds of the Claim will be paid to the minor's guardian.

14.0 INDEMNITY

- 14.1 Upon the death of the Insured, the Insurer will pay the amounts stated in clause 5 to a Beneficiary, but subject to the Exclusions and conditions contained herein.
- 14.2 If the Insurer claims that the payment is not due and payable by virtue of the Exclusions or non-compliance with any of the terms and conditions stated herein, onus shall be on the Beneficiary to prove the contrary.

15.0 CLAIMS PROCEDURE

- 15.1 A claim must be presented as soon as possible from the date of any Insured's death. A claim will be paid into the Beneficiary's EcoCash wallet.
- 15.2 A claim will be submitted through Econet Service Centre's and EcoSure Agents.
- 15.3 The Insurer must be notified that a Claim is being made as soon as reasonably possible after the death of an Insured but in any event no later than 180 days from date of death.
- 15.4 In addition to a fully completed EcoSure Death Claim form, certified copies of the following documents must be provided at an Econet Service Centre and/ an EcoSure Agent:
 - i. Death Certificate, Burial Order or Order to Bury or Affidavit from the Chief confirming the death of the deceased.
 - ii. ID copies of Claimant and two (2) witnesses with at least two bearing the same surname as that of the deceased.
- 15.5 Pay out to the Beneficiary will be via EcoCash.
- 15.6 Where a death certificate has not been submitted with the initial Claim, it MUST be submitted to the Insurer within 180 days from date of death.
- 15.7 In the event of death of a Dependant, the benefit is paid to the Policyholder, however in the event that a Funeral Service Provider is selected as a beneficiary, all benefits are paid to the Funeral Service Provider.
- 15.8 In the event the Policyholder dies, the Dependants may be transferred to another Policyholder as advised by Beneficiary and after consultation with new Policyholder failure of which the Dependant's cover will lapse. Any Premiums paid in advance by the deceased Policyholder in respect of the Dependants shall be reimbursed and paid to the Beneficiary.

16.0 REPUDIATION OF CLAIMS, CONFLICT & DISPUTE

- 16.1 In the event of a repudiation by the Insurer of a Claim or portion of a Claim hereunder, (and after receiving a written objection from the Beneficiary within thirty (30) days after such repudiation) the decision shall be reviewed by an Appraiser. The Appraiser's view will not be binding on the Insurer, but may serve as a basis for a reappraisal of the decision to repudiate.
- 16.2 In the event of the Beneficiary not agreeing with the Insurer's reappraisal, the Beneficiary will notify the Insurer in writing within thirty (30) days.
- 16.3 Thereafter the matter shall be referred to arbitration by the Insurer in terms of the relevant legislation, within a period of 60 (sixty) days.

17.0 COMMUNICATIONS

- 17.1 The Insurer is entitled to address any written communication in the manner it deems most expedient by SMS or through other means such as the EcoSure website (www.ecosure.co.zw).

18.0 LIMIT OF INDEMNITY

- 18.1 Any claim brought by the Beneficiary as a result of the EcoSure Funeral Cover for whatever reason shall be limited to the benefit the Insured is entitled to in terms of their Policy and these terms and conditions.
- 18.2 The Insured may benefit from EcoSure Funeral Cover as long as the Insurer continues to offer the EcoSure Funeral Cover to the Insured. Any Claims made after the discontinuance of EcoSure Funeral Cover for whatever reason shall not be valid. The Insurer shall pay-out all Claims that meet the terms and conditions and are submitted no later than 180 days after discontinuance of EcoSure Funeral Cover.

19.0 WHOLE AGREEMENT

- 19.1 These Terms and Conditions, shall constitute the sole agreement between the Insurer and the Insured.
- 19.2 No contrary representations or agreement to amend the Terms and Conditions shall be of any force