

# DIASPORA FUNERAL CASH PLAN

*Provided by Diaspora Insurance, underwritten by GuardRisk and re-insured by Africa Re*

## GENERAL PRIVILEGES AND CONDITIONS

### 1. BENEFITS PAYABLE

The Sum Assured is payable on the death of an assured member

### 2. CLAIM SETTLEMENT

Settlement of a valid claim shall be made by the Company within 48 hours of receipt by the Directors of the Company of all information reasonably required by the Company to adjudicate the claim and all conditions listed below having been complied with:

- ✓ The verification of the date of birth and identity of the deceased
- ✓ The legal entitlement of Claimant(s) to the benefits
- ✓ The receipt of all premiums due under the Policy
- ✓ Claim settlements can be made into any bank account worldwide
- ✓ Any other documents/reports which the Company deems material to assess the claim

### 3. HOW TO CLAIM

A Claimant can intimate a claim by giving notice to the Company through phone, sms, email, or fax within 12 months of death. If no notification is received within the allowable 12 (twelve) months claim intimation period, the claim is automatically rendered null and void and the Company can proceed to avoid payment.

Upon death of a covered member, the Claimant shall furnish the Company with a properly completed Claim Form which is duly hand signed together with, but not limited to, the following support documents:

- ✓ Original or Certified Copy of Burial Order or Death Certificate or the official equivalent of such in the country of death,
- ✓ Original or Certified Copy of Police Report (in the case of accidental death),
- ✓ Valid proof of identity, under three months old proof of address, and at the Company's discretion proof of country of residence at the point of policy inception for the deceased,
- ✓ Proof of the identity of the person to whom the Benefit is due to be paid.

#### **Claims Support Team:**

**Diaspora Insurance Customer Support:** **Address:** 4th Floor Spaces Crossway, 156 Great Charles Street Queensway, Birmingham, B3 3HN **Mob/WhatsApp:** +44 770 3838 304 | Tel: +44 121 295 1116 **eMail:** [customercare@diasporainsurance.com](mailto:customercare@diasporainsurance.com)

### 4. POLICY EXCLUSIONS

This Policy excludes any claim arising:

- ✓ as a consequence of war, invasion, act of foreign enemy, hostilities or war like operations (whether war has been declared or not), mutiny, riot, civil commotion, civil war, rebellion, insurrections, conspiracy or siege.

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- ✓ as a result of suicide (whether sane or insane) during the first 24 (twenty-four) calendar months from the date of Commencement or Reinstatement of this Policy.
- ✓ Voluntary non-occupational risk activities like mountaineering, racing, motor powered boats or involvement in illegal drugs use or a criminal activity.
- ✓ A maximum of 6 children can be insured subject to a maximum entry Age Next Birthday 22
- ✓ A Child means natural, legal adopted or stepchild as proven by relevant documentation
- ✓ The maximum entry Age Next Birthday across the board is capped at 75

## 5. PREMIUMS

Premiums are paid monthly, quarterly, half yearly or yearly in advance. In the event of death all premiums paid in advance in respect of the deceased life assured are refunded.

This Policy Contract is effective subject to and in consideration of the payment to the Company of the first premium or instalment of premium on the Commencement date specified in the accompanying letter or any other subsequent endorsements, and on condition that subsequent premiums or instalments of premium are paid regularly as provided. **No benefits including accidental death will accrue until receipt of the first premium.**

## 6. PREMIUM PAYING TERM

Premium for each life is payable until the age of 85. After the event, if it's not death, the cover continues for life subject to the terms and conditions of this Policy. Premium payment period assumes no premium arrears.

## 7. DEATH OF PRINCIPAL MEMBER

On the death of the principal member or premium payer the survived spouse or any other Policyholder can assume the premium payments subject to approval by the insurer.

## 8. PERIOD OF GRACE

One calendar month grace period shall be allowed for the payment of annual premiums. Where premiums are paid on a frequency other than annually, a thirty (30) day grace period shall be allowed. Failure to pay due premiums within the grace period entitles the Company to cancel the Policy without further notice.

## 9. LAPSE

In the event of non-payment of premiums within the grace period at any time during the currency of this Policy, the Policy shall lapse. All premiums paid shall be forfeited to the Company and any benefits under this Policy shall be lost.

The Company is under no legal obligation to give notice of an overdue premiums or the lapse of this Policy.

## 10. REINSTATEMENT & PAYMENT BREAKS

Should this Policy lapse, it may be reinstated on written request, on such terms as may be fixed from time to time by the Company. Such reinstatements shall only be allowable within 12 (twelve) calendar months' accumulated arrears.

Any missed payments up to three cumulative months is considered to be a payment break which does not affect the effectiveness of the policy except that in the event of a claim the missed premiums will be recovered in full from the benefit settlement amount.

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Arrears of over three months, that is, 2 months 29 days automatically lapses the policy which means in the event of a claim no benefit will be paid. A lapsed policy can only be re-instated within 12 months, that is, no more than 11 months 29 days of cumulative monthly arrears, but the waiting period starts afresh. Beyond 12 months' arrears the policy is automatically cancelled and cannot be re-instated. The only option to be on risk would be to start a new policy.

Any premiums paid whilst the policy is still in lapse or cancelled status is refundable unless the policy re-instatement is confirmed by the Company in writing. For avoidance of doubt, this means that a lapsed or cancelled policy cannot be re-activated or re-instated by simply paying arrears in part or in full.

A cancelled policy, either by election of the client or due non-payment of premiums or at the Company's discretion, has no benefits and cannot be re-instated. In order to enjoy cover, a new policy has to be applied for and will be subject to prevailing terms and conditions.

### **11.SURRENDER, LOAN OR CESSION**

No benefit under this Policy shall be capable of surrender, assignment, alienation or of being pledged as security. Any attempt to cede, assign, alienate or pledge this Policy as security shall be null and void notwithstanding any representation or warranty to the contrary. This policy does not have surrender value and there is no loan benefit allowable under this Policy.

### **12.VOLUNTARY CANCELLATION OF POLICY**

Voluntary cancellation of this Policy is a breach of contract. All premiums paid and accrued benefits shall be forfeited to the Company. A voluntarily cancelled Policy cannot be reinstated.

### **13.CRIMINAL ACTIVITIES**

The Company shall have no liability whatsoever under this Policy where any claim arises from or is a result of any intentional contravention of criminal law, whether legislative or at common law (including fraud), by the Principal Life or a covered co-life, or by anyone acting on the Principal Life's or a covered person's behalf or with the Principal Life's or a covered person's connivance and/or consent, or by any person claiming any benefit under this Policy.

In the event of such a claim all benefits afforded in terms of this Policy and all premiums paid in respect of this Policy shall be forfeited, and this Policy may be voided or cancelled as from the date of the criminal offence, at the Company's discretion.

Where there is reasonable ground to suspect criminality, on the Company's discretion, the claim settlement may be delayed pending the outcome of investigations by the relevant authorities.

### **14.MISREPRESENTATION, MISDESCRIPTION OR NON-DISCLOSURE**

Misrepresentation, misdescription or non-disclosure of any material fact or circumstances in connection with this Policy, a claim or the application for this Policy may result in the Policy

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being cancelled, a claim rejected, or the Policy voided from inception and all premiums forfeited.

In the event that a benefit has been paid as a result of any misrepresentation, non-disclosure, misdescription or fraudulent action by the Principal Life or any person claiming any benefit under this Policy, such person shall be required to repay or return the benefit paid. The Company shall be entitled to take legal action to recover the benefit and any costs incurred.

## 15. PAYMENTS

This Policy Contract is denominated in US\$/£/€/CA\$/AU\$ or any other currency as may be specified and all payments to or by the Company shall be made in the policy currency or equivalent as may be chosen by the policyholder.

## 16. POLICY COMMENCEMENT DATE & QUALIFYING PERIOD

Policy Commencement Date means the date as mentioned in the Policy Schedule from which the insurance cover starts.

The indicated date of Commencement of this Policy or date of Reinstatement from a lapse state is the cover start date and its subject to receipt of first premium unless specified otherwise in writing.

For accidental death full cover starts on the applicable Policy Commencement Date. For normal death (death due to natural causes) there is a qualifying period as qualified below.

The qualifying period is on a sliding scale such that;

| <b>Policy Duration from Cover Commencement Date</b> | <b>Benefit Pay-out</b>  |
|---|---|
| 0 to 2 months and 29 days                           | Refund of premiums paid for deceased less 10% administration fees                                   |
| 3 months to 5 months and 29 days                    | 25% of cover amount capped to a maximum of \$/£/ €2,500.00 based on currency of cover               |
| 6 months to 11 months and 29 days                   | 50% of cover amount capped to a maximum of \$/£/ €5,000.00 based on currency of cover               |
| 12 months and above                                 | Full Sum Assured except for suicidal death which is subject to 24 months waiting qualifying period. |

Accidental death shall mean death, during the currency of this Policy, caused directly or independently of all other causes, by bodily injury resulting solely from external, violent and unintentional means and that death occurred within 90 (ninety) days after such accident and was not directly or indirectly attributable to or accelerated by the causes stated in the Exclusion clauses above.

All deaths resulting from organ failure, illness, disease, or the ageing process shall be deemed normal and due to natural causes.

## 17. WAIVER AND AMENDMENT OF POLICY TERMS AND CONDITIONS

No variation, amendment, change or waiver of the terms and conditions of this Policy in any manner whatsoever shall be valid and binding on the Company unless reduced to writing under the signature of a duly authorised officer of the Company

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