



Family Protection Plan

Cooling off Period

The policy allows a 30-day period from the date the first premium is received during which the policyholder may exercise their right to cancel the policy.

The benefit payable is:

Refund of Premium = Premium Paid – {(Net Taxes + Levies) if any}

This benefit is payable provided no claim has been made against the policy.



Beneficiaries

The policyholder is the sole and automatic beneficiary of the proceeds of the policy. Where the deceased is the policyholder, the policy allows for the nomination of a single beneficiary, who shall receive 100% of the proceeds of the policy.



How do I apply for the policy?

To apply, simply complete the application form attaching a copy of the National ID or Passport and KRA Pin No.

The policyholder, dependents and extended family members are not required to perform medical tests to be eligible for cover.



What are the premiums payable and how does one make payment?

The premium payable is computed using the premium calculator and varies depending on the selected sum assured. Where the policyholder has selected an annual benefit increase, both the premium and sum assured will increase at each policy anniversary date.

Premiums will be collected via debit order from the policyholder's bank account. Electronic funds transfer (EFT) and Mobile Money i.e Mpesa will only be permitted for first premium and any arrears.

The policyholder has the option of selecting either a monthly or annual premium paying frequency. An annual premium paying frequency qualifies for a one (1) month premium discount.

The policy will automatically lapse after the total of two (2) months premium is unpaid.



How to claim

Claims must be reported in writing to Absa Life Assurance Kenya immediately and as soon as the event becomes known to the policyholder and/or the beneficiaries. All claims must be reported within 180 days of the claim event.



What are the policy exclusions?

The list of the applicable general and specific exclusions is outlined in the application form. Absa Life Assurance Kenya shall not be obliged to make any payment(s) in respect of any condition or event arising directly or indirectly from or traceable to any of the exclusions.

To know more about this policy:

SMS "FPP" to 20114

Call 020 420 9000

Email AbsaLifeKenya@absa.africa

Having to cope with the loss of a loved one is distressing enough without the accompanying financial implications. An Absa Life Family Protection Plan enables you to give your loved ones a befitting send-off and secures your peace of mind by easing the financial burden of the funeral.

This unique policy allows the policyholder to include extended family members such as siblings' uncles, aunts, grandparents, nieces, and nephews as part of the cover. This is a reflection of our African reality where family is not strictly defined as the nuclear family. Family members act as both an economic and emotional network and provide individuals with a sense of who they are and where they belong.

The policyholder has the option of structuring their policy according to the any of the below:

| Options of Cover | Lives Assured |
|------------------|--|
| Option 1 | Policyholder only |
| Option 2 | Policyholder plus Spouse only (max of 1) |
| Option 3 | Policyholder plus Children (max of 5) |
| Option 4 | Policyholder, Spouse (max of 1) plus Children (max of 5) |
| Option 5 | Stand-alone Parents (max of 4) /Extended Family (max of 8) |

Option 1 - 4 allow for parents, parents in law & other extended family members to be covered under the rider category

Who is eligible for cover?

To be eligible for cover under the policy, below are the minimum and maximum ages at entry:

| Member | Min Age at Entry | Max Age at Entry | Maximum Cover Age |
|-------------------------------------|------------------|------------------|--|
| Principal & Spouse | 18 years | 64 years | |
| Parents & Parents in Law | 30 years | 84 years | For life, subject to no breaks in cover i.e. continued premium payment |
| Children | Still born | 21 years | |
| Extended Family Members | 1 year | 84 years | |

The policyholder may tailor their policy based on the ranges of sum assured given below:

| Membership Category | Value of Sum Assured | |
|--|----------------------|----------------|
| | Minimum in KES | Maximum in KES |
| Policyholder/ Spouse | KES 50,000 | KES 500,000 |
| Parents/Extended Family (Rider) | KES 25,000 | KES 200,000 |
| Parents/Extended Family (Stand-alone) | KES 25,000 | KES 200,000 |

The benefits of the policy are:

Death Benefit

The policy will pay the current sum assured on death of the policyholder and/or extended family members.

The allowable sum assureds for spouses and children are as follows:

| Membership Category | Value of Sum Assured |
|---|---------------------------------|
| Spouse | 100% Policyholder's Sum Assured |
| Children 14 years and above | 100% Policyholder's Sum Assured |
| Children 7 - 13 years of age | 50% Policyholder's Sum Assured |
| Children 1 - 6 years of age | 25% Policyholder's Sum Assured |
| Younger than 1 year incl. still born | 10% Policyholder's Sum Assured |

The non-accidental (natural) death benefits payable are as follows:

| Policy Duration | Policyholder, Spouse, Children | Rider Parents/ Extended Family | Stand-alone Parents/ Extended Family |
|-----------------------------|--------------------------------|--------------------------------|--------------------------------------|
| Within 0 - 4 months | Premium Refund | Premium Refund | Premium Refund |
| Within 5 - 12 months | 100% Sum Assured | 100% Sum Assured | Premium Refund |
| More than 12 months | 100% Sum Assured | 100% Sum Assured | 100% Sum Assured |

| | |
|--|---|
| Additional Accidental Death Benefit | The policy shall pay an additional 100% of the sum assured upon accidental death of the policyholder. <i>Accidental Death Benefit = 100% of the sum assured + 100% of the sum assured</i> |
| Cash Back Benefits | The policy shall pay a cash benefit to the policyholder, at the end of every 3-year period, provided that the policy has been in force for the entire 3-year period. The amount of the cash benefit will be equal to half of the first year's premiums in that 3-year period. |
| Premium Waiver Benefits | The policy will waive all future premiums when the following two (2) situations are met: i). The policyholder is 65 years and older. ii). The policy has been active & in force for a 10-year duration |
| Income Benefit | For a little additional premium, the policy will pay monthly, 10% of the policyholder's sum assured for one (1) year after the death of the policyholder. |
| Continuation Benefits | This amount may be used by the family to cater for the immediate lifestyle shortfalls resulting from the death of the policyholder. The policy allows for a surviving spouse to elect to continue the policy. This option needs to be exercised in writing within 3 months of the policyholder's death. The Continuation Benefit is only available on policies where the spouse was one of the lives assured. The waiting period is waived for all insured lives. |
| Annual Inflation Protection | This is an optional benefit that is selected at the initial application stage. The policyholder has the option of having the premium automatically increase either by 5% or 10% on an annual basis on the policy anniversary date. The sum assured and premiums will annually increase at the selected rate. Once opted in, the policyholder may amend their choice to completely remove the annual increase. |