Premium Waiver Benefits	The policy will waive all future premiums, until the end of the initial premium-paying term, upon early death or permanent disability of the policyholder outside the waiting period. Unexpired premiums will be returned for policies with a single premium frequency when the policy enters a premium waiver status.
Tax Relief Benefits	Any policy with a premium paying term longer than 10 years qualifies for a 15% annual tax relief of up to KES 60,000
Annual Inflation Protection	This is an optional benefit that is selected at the initial application stage applicable to monthly, quarterly, semi-annual and annual premium frequencies. 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. This is an optional benefit that is selected at the initial application stage applicable to the single premium only. The policyholder has the option of having the benefit automatically increase either by 3.5% or 7%. Once opted in, the customer will only have an option of opting out at anniversary date. If not selected at application, a customer cannot request at a later date.
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.

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,quarterly,semi-annual, annual or single premium paying frequency. Quarterly,semi-annual, annual and single premium paying frequencies qualify for a premium discount.

The policy will automatically lapse if the outstanding premium is equivalent to two months current premium.

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 will be required to perform medical tests if the sum assured across all the policies is above 10M.

You can also apply for the policy on our website **www.absalife.co.ke** anytime, anywhere.

Beneficiaries

The policyholder is the sole beneficiary for the maturity and disability benefits. However, the policy allows the policyholder to nominate up to 10 beneficiaries with each receiving an equal proportion of the benefit.

Nominated Adult Beneficiary

Applicable only for the proceeds of the policy in the event that the nominated beneficiary (i.e) is/are under the age of 18 (eighteen) years at the time of claim or maturity.

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. Death claims must be reported in writing within 12 months from the date of death whilst disability claims must be reported within 6 months 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.

For any assistance find us at:

SMS "Education" to 20114

Call 020 420 9000 or

Email Alak.customerservice@absa.africa

www.absalife.co.ke

Let's write their *story* together with an Absa Life Education Policy

As you raise your child to reach their highest potential, you need to invest in your child's education. Our Education Policy allows you to do just that!

By enabling you to save for your child's education, an Absa Life Education Policy pays a substantial amount at maturity and ensures their education continues should something happen to you.

What are the policy features?

This Education Policy makes lump sum payments to cater for high school and/or tertiary education upon maturity, early death or disability of the policyholder.

The policy is not market linked. All the benefits are clearly illustrated, known in advance, and guaranteed, provided all future premiums are paid on a timely basis when due.

The total amounts payable at maturity will comprise of the sum assured and maturity bonuses.

The policyholder may tailor their policy based on the parameters below:

	Min	Max
Sum assured	KES 100,000	KES 100M
Premium paying term	5 years	18 years
Age eligibility	18 years	60 years
Maturity pay-outs	4 years	4 years
Premium frequency	Monthly,quarterly, semi-annual, annual and single premium.	

The benefits of the policy are:

Maturity Benefits	The policy will make cash payments at the end of the premium paying term. The cash payments shall be of equal amounts made over 4 years as selected by the policyholder at inception of the policy. *maturity benefit = full sum assured + maturity bonuses* The first maturity benefit will be paid at the end of the premium-paying term, and on every subsequent policy anniversary thereafter. Once payment of the maturity benefits begins, the policy can neither be cancelled nor modified. There is an option of a single maturity payout for policies with a term of 10 years or more.

Accidental Death Benefit (after 18 months)

Upon death of a policyholder, the policy will pay 10% of the current sum assured to the nominated beneficiary. This amount should cater for burial costs and any lifestyle shortfalls resulting from the death of the policyholder.

Additionally, the policy will continue until the original maturity date with all future premiums payable under the policy being waived. Upon maturity, the policy will still pay all the illustrated annual maturity benefits.

The non-accidental death benefits payable are as follows:

Period in Months	Non-Accidental (Natural) Death
Within 1 – 12 months of cover	Refund of Premiums Received, and the policy ceases. Unexpired premiums will be returned for policies with a single premium frequency.
Within 12 – 18 months of cover	50% of Current Sum Assured only, and the policy ceases. Unexpired premiums will be returned for policies with a single premium frequency when the policy enters a paid up status.
First 18 months	Single Premium Frequency only, the full single premium will be refunded.
More than 18 months of cover	All future premiums until the end of the premium paying term will be waived & 100% of the Maturity Benefits will be payable in 4 instalments. 10% of Current Sum Assured payable immediately.

Accidental Permanent and Total Accidental Disability Benefit

Should the policyholder suffer a disability, the policy will pay 10% of the current sum assured. This amount should cater for the immediate lifestyle adjustments resulting from the disability.

Additionally, the policy will continue until the original maturity date with all future premiums payable under the policy being waived. Upon maturity, the policy will still pay all the illustrated annual maturity benefits.

The non-accidental disability benefits payable are as follows:

Period in Months	Non-Accidental (Natural) Death
Within 1 – 12 months of cover	Refund of Premiums Received, and the policy ceases.
First 18 months	Single Premium Frequency only, the full single premium will be refunded.
Within 12 – 18 months of cover	50% of Current Sum Assured only, and the policy ceases.
More than 18 months of cover	All future premiums until the end of the premium paying term will be waived & 100% of the Maturity Benefits will be payable in 4 instalments. 10% of Current Sum Assured payable immediately.

Paid Up Benefits	If financial circumstances of the policyholder change and they can no longer afford to continue paying the premiums, yet they wish to keep the policy. The policyholder may request conversion of the policy into paid up status. This means that the policyholder shall cease paying premiums. The policy will have a reduced sum assured, in proportion to the duration at the paid-up date compared to the original premium-paying term. At the end of the original premium paying term, the policy will qualify for paid up maturity bonuses.