



Absa Life SME Group Life Cover

Absa Life has tailored a solution for entrepreneurs that safeguards their wellbeing and that of their employees through provision of necessary financial relief in the face of natural or accidental risk occurrences.

What are the policy features?

The cover is based on predetermined benefit limits and their corresponding annual premiums. A group may only select a single benefit option from amongst the available options for all the members in that group.

The risk events covered are death, disability and critical illness. All benefits are paid in cash to the policyholder on behalf of the deceased member's dependants.

Below is a description of the specific benefits covered:

Type of Benefit	Description
Death	<ul style="list-style-type: none">• Pays a lump sum on death of the life assured• Age eligibility: 18 years to 70 years• There is a three (3) month waiting period on death arising from illness and natural causes. However, claims arising from accidental occurrences are payable immediately subject to settlement of full premiums.
Permanent Total Disablement (PTD)	<ul style="list-style-type: none">• Cover for the loss of income from total and absolute disablement preventing an insured person from engaging in or giving attention to their usual occupation• Age eligibility: 18 years to 65 years• The permanent total disablement (PTD) benefit has a deferred period of six (6) months to allow for determination of permanence of the disability
Critical Illness:	<ul style="list-style-type: none">• Payable on 1st ever diagnosis of heart attack, stroke, cancer, coronary artery disease surgery, major organ transplant, kidney failure, paraplegia or paralysis and is payable only once in the lifetime of a member.• Age eligibility: 18 years to 65 years• There is a six (6) months waiting period applicable for the critical illness benefit
Funeral Cover	<ul style="list-style-type: none">• A cash lump sum to cater for the burial expenses and is payable within 48 hours of notification of death



Premium Rates

The policy provides options of accelerated and stand alone benefits.

- **Accelerated benefits** means that the pay-out of the death benefit is proportionately reduced by the amount paid for critical illness and funeral benefits.
- **Standalone benefits** means that the pay-out of critical illness and funeral benefits does not reduce the death benefit

The applicable rates of premium per benefit option are detailed below:

Option 1: Standalone Benefits

Category Main Package	Plan A	Plan B	Plan C	Plan D	Plan E	Plan F	Plan G	Plan H
Death	250,000	500,000	750,000	1,000,000	2,000,000	3,000,000	4,000,000	5,000,000
Accelerated PTD	250,000	500,000	750,000	1,000,000	2,000,000	3,000,000	4,000,000	5,000,000
Critical Illness (accelerated)	125,000	250,000	375,000	500,000	1,000,000	1,500,000	2,000,000	2,000,000
Funeral	50,000	100,000	150,000	200,000	250,000	250,000	250,000	250,000
Premium per person (KES)	3,500	6,850	10,275	13,700	26,800	39,300	51,200	51,200

Option 2: Accelerated Benefits

Category Main Package	Plan A	Plan B	Plan C	Plan D	Plan E	Plan F	Plan G	Plan H
Death	250,000	500,000	750,000	1,000,000	2,000,000	3,000,000	4,000,000	5,000,000
Accelerated PTD	250,000	500,000	750,000	1,000,000	2,000,000	3,000,000	4,000,000	5,000,000
Critical Illness (accelerated)	125,000	250,000	375,000	500,000	1,000,000	1,500,000	2,000,000	2,000,000
Funeral	50,000	100,000	150,000	200,000	250,000	250,000	250,000	250,000
Premium per person (KES)	3,200	6,300	9,450	12,600	24,800	36,000	46,400	51,200

* minimum lives per group is three (3) and the minimum premium per group is KES 70,000

- Premiums must be paid in full for all members within thirty (30) days and before any claims can be settled by Absa Life.
- New entrants who join within the first three (3) months of cover are required to pay full premiums for the full year, thereafter three quarters (¾) of the annual premium is payable for those who join between the 5th and 12th month
- Members exiting within the first three (3) months will receive a 30% premium refund, thereafter there will be no refunds for members who exit
- Absa Life will issue a one (1) month's written notice for any revisions in annual premium



What are the terms of cover?

- i). The policy is annually renewable, and any unutilised benefits cannot be carried forwarded into the new policy period.
- ii). The cover applies on a worldwide basis, 24 hours a day, 7 days a week.
- iii). The waiting periods apply from the date of declaration i.e. the date the member joins the scheme



How to Sign Up:

All groups are required to complete and submit a proposal form upon receipt of which a policy document will be issued. The proposal form should be accompanied by:

- i). A copy of the group's registration certificate
- ii). A copy of group's or the official's KRA pin certificate(s)
- iii). A list of members proposed for cover with;
 - Full names of members and dependents (spouse, children, parents & any additional adults) as per ID
 - ID number
 - Dates of Birth

How to Claim:

All claims must be notified to Absa Life at the earliest and not later than six (6) months after the occurrence.

- i). All eligible members must be declared at commencement of the cover for claims to be payable.
- ii). Fully documented funeral claims are payable within 48 hrs.

Below is a summary of the requisite claim documents

Type of Benefit	Claim Documents
Funeral	<ol style="list-style-type: none"> a). Completed Claim form b). Original or certified copy of a valid burial permit c). Certified copy of the deceased ID/Passport d). Certified copy of the beneficiary's ID/Passport
Death	<ol style="list-style-type: none"> a). Completed death claim form b). Certified copy of the deceased ID/Passport c). Certified copy of the beneficiary's ID/Passport d). Original or certified copy of a valid death certificate e). Police Abstract Report, if death is due to an accident
Permanent Disability Benefit & Critical illness	<ol style="list-style-type: none"> a). Completed disability or illness claim forms b). Certified copy of the Life Assured's ID/Passport c). All evidence, medical or otherwise as may be reasonably required by Absa Life in support of the claim. In the event that the Life Assured is required to be medically examined by a medical practitioner, any such medical examination shall be at the expense of Absa Life

What are the policy exclusions?

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:

- Breach of any criminal law by you or anyone acting on your behalf or with your permission or knowledge or by anyone claiming a benefit under this Policy
- Driving a motor vehicle while over the legal alcohol limit;
- Intake of illegal drugs or alcohol
- Active and wilful participation in war, civil commotion, riot, terrorist activity, or rebellion
- Radioactivity or nuclear explosion
- Suicide for the first twelve (12) months from date of commencement of cover

The following exclusions apply to Critical Illness and Permanent and Total Disability claims:

- Pre-existing conditions
- Disability caused by dangerous sports and pursuits, Self-inflicted injury or attempted
- Refusal to undergo surgery or other medical treatment where the disability can be substantially removed or improved by surgery or other medical treatment that the policyholder would be reasonably expected to undergo



For more information,

Please contact ALAKCorporate@absa.africa

Absa Life Assurance Kenya is regulated by the Insurance Regulatory Authority