

## Terms and Conditions

# Term Assurance Policy

### IMPORTANT

The Policy is a legal contract between the Policyholder and Guardrisk Life International Limited (hereafter referred to as 'the Company').

The Policy, defined by its unique number, is issued on the basis of a proposal and declaration accepted by the Company. It comprises these Policy Terms and Conditions, the Policy Schedule and any attaching Policy exclusions, together with any endorsements issued by the Company.

The Company will, in return for the receipt of Selected Premium on the Due Date, and on the death of a Life Assured, pay the Protection Benefit shown in the Policy Schedule to the person or persons entitled to receive such payment, subject to these Terms and Conditions.

With the exception of those circumstances described in Clause 12, any fraud, concealment, or deliberate misstatement of fact by a Life Assured will render the Policy null and void.

*In association with:*

**GUARDRISK**   
TAILORED RISK SOLUTIONS



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## 1. Terms and Interpretation

- 1.1 In these Policy Terms and Conditions, the following expressions have the ensuing meanings unless inconsistent with the context:

**Accidental Death Benefit** means the Sum Assured as shown in the Policy Schedule which, if applicable, becomes payable where the death of a Life Assured is caused by an accident, as defined in Clause 13.3.

**Death Benefit** means the Sum Assured as shown in the Policy Schedule which becomes payable on the death of a Life Assured.

**Due Date** means each monthly, quarterly, semi-annual or annual anniversary of the Start Date, as shown in the Policy Schedule, on which the Premium must be paid.

**Expiry Date** means the latest date on which the Policy can end, calculated by adding the Policy Term to the Start Date.

**Joint Life First Death** means that the Policy covers two lives, and that the Protection Benefits are paid out on the death of the first of those two lives.

**Joint Life Second Death** means that the Policy covers two lives, and that the Protection Benefits are paid out on the death of the second of those two lives.

**Life Assured** means the person or persons shown on the Policy Schedule upon whose death the Death Benefit becomes payable. Where the Policy is a Joint Life First Death Policy, 'Life Assured' always means the first life to die, and where the Policy is a Joint Life Second Death Policy, 'Life Assured' always means the second life to die.

**Minimum Premium** means US \$50 (or the Pounds Sterling or Euro currency equivalent).

**Minimum Sum Assured** means US \$50,000 (or the Pounds Sterling or Euro currency equivalent).

**Policy** means the legal contract detailed in the Policy Schedule and these Terms and Conditions.

**Policyholder** means the owner or owners of this Policy as shown in the Policy Schedule.

**Policy Term** means the number of years from the Start Date to the Expiry Date.

**Protection Benefit** means the total of the Sum Assured and, if applicable, the Accidental Death Benefit Sum Assured as shown in the Policy Schedule and which is effected on the life of a Life Assured.

**Selected Premium** means the premium as shown in the Policy Schedule which must be paid throughout the Policy Term.

**Single Life** means that the Policy covers the life of one person only, and the Protection Benefits are paid out on the death of that person.

**Start Date** means the date from which the Company assumes risk for the Protection Benefit provided in the Policy, and the date from which the Selected Premium becomes payable.

**Sum Assured** is the monetary sum shown in the Policy Schedule and which the Company pays on the death of a Life Assured after the Start Date but before the Expiry Date.

- 1.2 In this Policy, references to the singular include the plural, and vice versa. References to a gender include every gender, unless inconsistent with the context.
- 1.3 Headings and text formatting in this agreement are for emphasis only and shall not affect its interpretation.

## 2. Guaranteed Premium

After the Start Date of the Policy, the Selected Premium shown in the Policy Schedule is guaranteed for the entire Policy Term.

## 3. Guaranteed Cover

Subject only to the exclusions listed in Clause 7, and the circumstances described in Clauses 12, 24 and 26, the Death Benefit shown in the Policy Schedule is guaranteed for the entire Policy Term.

## 4. Period of Cover

- 4.1 Cover for this Policy starts on the Start Date as shown on the Policy Schedule, and terminates on the Expiry Date, subject to the limits discussed in Clause 11.
- 4.2 Cover will terminate earlier for the following reasons:
- 4.2.1 the death of a Life Assured;
  - 4.2.2 Selected Premiums remain unpaid for more than ninety (90) days after the Due Date;
  - 4.2.3 the Policyholder cancels the Policy in writing; or
  - 4.2.4 the Company exercises its right to cancel the Policy.

## 5. Premiums

- 5.1 A Premium payment will not be regarded as paid until it has been received by the Expatriate Group.
- 5.2 The Selected Premium must be paid on or before the Due Date. It must be paid in the policy currency, be of an amount which meets or exceeds the Minimum Premium level, be paid by a method acceptable to the Company, and must be in accordance with the Policy premium frequency.
- 5.3 The Company will continue to provide cover if the Selected Premium remains unpaid for a period of up to ninety (90) days.
- 5.4 If the Protection Benefit becomes payable, any premiums which are due but remain unpaid shall be deducted by the Company from the Protection Benefit before it is paid.
- 5.5 If the premium remains unpaid for more than ninety (90) days after the Due Date, then at the Company's discretion the Policy will be cancelled. In this instance, the Protection Benefit will end without payment.
- 5.6 The Company may, at its absolute discretion, agree to reinstate a cancelled Policy. Such reinstatement will be subject to payment of all unpaid premiums and any applicable charges, as well as Terms and Conditions determined by the Company at that time.

## 6. Death Benefit

- 6.1 With the exception of those exclusions described in Clause 7, the Death Benefit is payable on the death of a Life Assured, by any cause.
- 6.2 The amount payable on the death of a Life Assured will be the Sum Assured as shown in the Policy Schedule.
- 6.3 The Death Benefit is payable if a Life Assured dies after the Start Date and on or before the Expiry Date.
- 6.4 The entire Policy will terminate upon payment of the Death Benefit.

## 7. Death Benefit Exclusions

The Death Benefit will not be paid if the death of a Life Assured results directly or indirectly from any of the following events or circumstances:

- 7.1 Suicide, while sane or insane, within 2 (two) years of the Start Date, or the date of reinstatement of a previously lapsed or cancelled Policy.
- 7.2 Active participation by a Life Assured in any war (declared or not), civil war, insurrection, riot, terrorist act, mutiny, piracy, civil commotion or other acts of violence originating from any political or civil unrest.
- 7.3 Breach of any criminal law by the Policyholder or a Life Assured.
- 7.4 Travel in any aircraft, other than as a fare paying passenger on a commercially licensed passenger aircraft, or descent from any aircraft in flight.

## 8. Suicide

If the Death Benefit becomes payable as a result of suicide within two years of the Start Date, or the date of reinstatement of a previously lapsed or cancelled Policy, the Death Benefit shall be limited to a refund of the Selected Premiums paid from the Start Date.

## 9. Terminal Illness Accelerator

Subject to the remaining Policy Term exceeding two years, the Terminal Illness Accelerator can be invoked if a Life Assured is diagnosed with an advanced, or rapidly progressing, and incurable medical illness. It must be the case that, in the opinion of any medical expert retained by the Company, the Life Assured is deemed to have less than ten (10) months to live. In this instance, the Death Benefit will be payable, and the Policy will terminate thereafter.

## 10. Variation of Sum Assured

- 10.1 At any time, the Policyholder may request a decrease in the Sum Assured provided that:
  - 10.1.1 the resulting Selected Premium is not lower than the Minimum Premium, and that
  - 10.1.2 the revised Sum Assured after the decrease is not lower than the Minimum Sum Assured.
- 10.2 At any time the Policyholder may apply for an increase in the Sum Assured provided that:
  - 10.2.1 the additional Sum Assured is not lower than the Minimum Sum Assured, and that
  - 10.2.2 the revised total Sum Assured does not exceed the maximum Sum Assured.

## 11. Policy Term Limits

A Term Assurance Policy can have a Policy Term with a minimum of 1 year and a maximum of 30 years, subject always to the condition that any Term Assurance Policy in force will expire and therefore terminate on the Policy anniversary immediately preceding the Life Assured's 75th birthday.

## 12. Misstatement of Fact at Application

Any misstatement of, or failure to disclose, material facts in respect of the proposal for the Policy shall entitle the Company retrospectively:

- either to adjust the Selected Premium level or the Protection Benefits, as may be appropriate in the circumstances,
- or to cancel the Policy at its entire discretion.

Specifically:

- 12.1 if the date of birth of a Life Assured is found to be different to the date stated in the proposal for the Policy, any Protection Benefits or Waiver of Premium Benefit payable will be recalculated by the Company. Such calculation will be based on the level of Selected Premium applicable to the correct date of birth, reducing the Protection Benefit if the age of the Life Assured was understated, or refunding excess premiums if overstated; or
- 12.2 if a Life Assured misstates their smoking status as being a non-smoker, and it is determined that at the Start Date they were a smoker, the Death Benefit payable will be recalculated by the Company. Such calculation will be based on the level of Selected Premium which would have applied to a smoker at the Start Date.

## 13. Beneficiary Designation

- 13.1 At any time prior to the death of a Life Assured, the Policyholder may make any appointment, or having made such an appointment, the Policyholder may also make subsequent appointments of a third party or parties as beneficiary or beneficiaries to the Protection Benefit.
- 13.2 Two classes of beneficiary or beneficiaries may be appointed, being primary or secondary. Beneficiaries in the same class will share equally in any Protection Benefit payable to them, unless a designation from the Policyholder states otherwise.

- 13.3 Such appointment of a third party or parties as beneficiary or beneficiaries shall only be accepted by the Company on receipt of a completed Beneficiary Designation Form, which is available on request.
- 13.4 At any time prior to the death of a Life Assured, the Policyholder may revoke any appointment of a third party or parties as beneficiary or beneficiaries to the Protection Benefit.
- 13.5 Where the Policy is owned in joint names, beneficiary appointment and/or notice of revocation of any beneficiary will not be valid unless signed by all joint Policyholders.
- 13.6 The appointment of a third party as beneficiary or beneficiaries will not in any way affect the Policyholder's ability to assign, surrender or otherwise dispose of the Policy prior to the death of a Life Assured.
- 13.7 Without prejudice to the rights of the Policyholder to revoke an appointment of beneficiary, the death of a primary beneficiary prior to the death of a Life Assured shall itself not constitute a revocation of appointment.

Furthermore, it shall not affect the entitlement of the beneficiary's successors to the Protection Benefit, save for where all primary beneficiaries have died prior to the death of a Life Assured, and the Policyholder has appointed secondary beneficiaries.

## 14. Claims and Notifications

- 14.1 In the event of the death of a Life Assured, notification of such death and evidence of a claim to the Protection Benefit may include:
- 14.1.1 an original death certificate;
  - 14.1.2 a post mortem or coroner's report;
  - 14.1.3 a police report of the circumstances of the death, where appropriate;
  - 14.1.4 medical reports from the Life Assured's doctor(s); and/or
  - 14.1.5 the Life Assured's medical records.

## 15. Payment of a Claim

- 15.1 The Protection Benefits will be paid on the production of the Policy Schedule and such additional documents and evidence as the Company may require, such as, but not limited to those described in Clause 14.

- 15.2 Protection Benefits shall be paid in the currency specified in the Policy Schedule, and will be net of any bank transaction or legal costs incurred.
- 15.3 A claim for the Protection Benefit will be paid on the signed instructions of:
- 15.3.1 the Policyholder where a sole Policyholder;
  - 15.3.2 both joint Policyholders, or their survivor(s);
  - 15.3.3 the Policyholder's legal representatives; or
  - 15.3.4 any person to whom the Policy has been legally assigned.
- 15.4 Unless the Policy has been legally assigned, a claim for the Protection Benefit will be paid to:
- 15.4.1 any primary beneficiary or beneficiaries alive when a Life Assured dies; or
  - 15.4.2 if no primary beneficiary is alive at that time, and a secondary beneficiary or beneficiaries have been appointed, any secondary beneficiary or beneficiaries who are alive at that time; or
  - 15.4.3 if no beneficiary has been appointed or is alive when the Life Assured dies, and the Policy has not been assigned, the Policyholder, or the Policyholder's estate, will be the beneficiary.
- 15.5 As described in Clause 13.7, if a primary beneficiary has died prior to the Life Assured, that primary beneficiary's successors will be considered primary beneficiaries unless all appointed primary beneficiaries have died prior to the Life Assured, and secondary beneficiaries have been appointed.

## 16. Delay in Payment of a Claim

- 16.1 The Company will pay interest, calculated for the period from the date of death to the date of payment.
- 16.2 The interest rate will be based on Central Bank interest rates applicable to the Policy currency at the time.
- 16.3 Interest payments will be net of any withholding tax applicable under legislation at the time.
- 16.4 The Company will not be liable for any compensation for loss caused by events beyond its control, including loss caused by any delay in carrying out its obligations as a result of restrictions imposed on the Company by law or regulation.

## 17. Assignment

- 17.1 Notices of assignment must be given in writing to and received by Expatriate Group at their administration office: Expatriate Group (Life), Delmon House, 36-38 Church Road, Burgess Hill, West Sussex, RH15 9AE, United Kingdom.
- 17.2 This Policy cannot be assigned by persons under the age of 18, and the Company is under no obligation to take notice of any purported assignment by any person under the age of 18.

## 18. Right to Cancel

- 18.1 The Policyholder has the right to cancel the Policy at any time, and for any reason. Written notice of instruction to cancel the Policy should be sent to Expatriate Group.
- 18.2 With the exception of those circumstances described in Clause 12, the Company has the right to cancel the Policy if it is discovered at any time that information provided by, or on behalf of a Policyholder or a Life Assured is untrue, inaccurate or incomplete.
- 18.3 The information referred to in Clause 18.2 means all information given to the Company, either at its request, or at the request of a medical practitioner acting on behalf of the Company. The period is deemed to be up to the Start Date of the Policy. The information is that which affects the Company's decision to provide cover or affects the terms of cover.
- 18.4 The Company's right to cancel the Policy under Clauses 18.2 and 18.3 applies even if the information which is found to be untrue, inaccurate or incomplete is not connected to the cause of a claim.
- 18.5 The Company also has the right to cancel the Policy if it is discovered that a Policyholder or a Life Assured has failed to disclose to the Company any changes in the health or circumstances of a Life Assured that:
- 18.5.1 happened after the date of proposal but before the Start Date;
  - 18.5.2 would have resulted in the information referred to in Clause 18.3 being different if disclosed prior to the Start Date; and
  - 18.5.3 would have affected the Company's decision to provide cover, or affected the terms of cover.

18.6 The changes referred to in Clause 18.5 include a Life Assured failing to fully disclose:

- 18.6.1 having or expecting to have doctor, hospital or clinic consultation, treatment as an in-patient or outpatient, or a blood test for any reason;
- 18.6.2 having a symptom of any type that they have been asked about in the application;
- 18.6.3 taking up any hazardous sport or pastime, or intending to do so;
- 18.6.4 working or travelling outside their normal country of residence in the course of carrying out their normal occupation, or intending to do so;  
or
- 18.6.5 changing or intending to change country of residence, and
- 18.6.6 changes in their family history; or
- 18.6.7 changes in their occupation or the duties of that occupation.

18.7 The Company's right to cancel the Policy under Clauses 18.5 and 24.6 applies even if the undisclosed information or change is not connected to the cause of a claim.

18.8 If the Policy is cancelled as a result of circumstances described in Clauses 18.2, 18.3, 18.5 and 18.6, then no Protection Benefit will be payable.

## 19. 'Cooling Off' Period

Within thirty (30) days of the Start Date of the Policy, the Policyholder has the right to notify the Company of a change of mind, and cancel the Policy with a refund of premiums paid. If such a request to cancel the Policy is received by the Company within this cooling off period, all premiums received will be returned to the premium payer, net of any medical examination expenses incurred by the company in assessing the health of the Life Assured.

## 20. Changes to Terms and Conditions

The Company may make changes to these Policy Terms and Conditions to reflect any changes in taxation, insurance or other legislation affecting the Company's obligations under the Policy.

## 21. Rights of Third Parties

The Company and the Policyholders are the parties to this contract. Except in the case of beneficiaries or successors of beneficiaries, it is not the intention of either the Company or the Policyholder that any other party have direct or indirect contractual rights under this contract.

## 22. Notices

No instruction, notification, request or claim will be binding on the Company until it has been received at its Head Office.

The Policyholder or other claimants should send any instructions, notifications, requests, or claims in writing along with any documents, information or agreements that the Company may require to Expatriate Group at their administration office: Expatriate Group (Life), Delmon House, 36-38 Church Road, Burgess Hill, West Sussex, RH15 9AE, United Kingdom.

## 23. Waiver

Any decision by the Company to grant any waiver of any breach of any of a Policyholder's obligations under this Policy shall not constitute a waiver of any subsequent breach or affect, in any way, the effectiveness of the Policy for the rest of the Policy Term.

## 24. Governing Law

The Policy shall be governed by the laws of Mauritius, and subject to the exclusive jurisdiction of the Mauritius courts.

## 25. Policy Language

Your Term Life Assurance documents are in English and all our other communications with you will be in English.

## 26. Sanction Limitation

No cover is provided and there shall be no liability to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would be contrary to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

## 27. Cash Value

This policy has no cash-in value at any time.

## 28. Prevention of Money Laundering and Know Your Customer

In accordance with regulations, we have to check the identity and address of everybody who's involved with or who has a beneficial interest in the policy. Therefore as well as checking your details electronically, we will also require you to provide proof of your identity (usually within 14 days from the start date of the policy). This will include, but may not be limited to, a copy of your passport or other appropriate government issued photo identification, such as a driving license. If you are unable to adequately prove your identity we will cancel your policy ab initio (from inception) and refund your premium in full.

## 29. Complaint

If you wish to make a complaint concerning your Term Life Assurance cover, please contact your agent in the first instance, who will deal with your Complaint accordingly.

If you wish to have sight of your agent's Complaint Handling Procedures, these should be made available on request.

Should you be dissatisfied with the Complaints Handling service you receive from your agent, you may contact us direct either by writing to Expatriate Group (Life), Delmon House, 36-38 Church Road, Burgess Hill, West Sussex, RH15 9AE, United Kingdom or by e-mail at [info@expatriategroup.com](mailto:info@expatriategroup.com).

We have our own Complaints Handling procedures, which we will make available to you on request.

At any stage, you may submit any Complaint directly to the Company. The contact details are:

Guardrisk Life International Limited  
Ground Floor  
Tower A  
1 Cybercity  
Ebene  
Mauritius

If you remain dissatisfied after the Company has considered your complaint, you may have the right to refer your complaint to your local Ombudsman or dispute resolution service. Alternatively you may be entitled to refer your complaint to the United Kingdom Financial Ombudsman Service. The address is:

The Financial Ombudsman Service  
Exchange Tower  
London E14 9SR  
UK

Telephone Number: 0800 0234 567 (calls to this number are normally free for people ringing from a local "fixed line" phone, but charges may apply if you call from a mobile phone).

Telephone Number: 0300 1239 123 (calls to this number are charged at the same rate as 01 or 02 numbers on mobile phone tariffs).

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

This complaint procedure is without prejudice to your right to take legal proceedings.

## 30. Contact Us

In the first instance please contact your agent with any query.

If your agent is unable to help you our contact details are:

Expatriate Group (Life)  
Delmon House  
36-38 Church Road  
Burgess Hill  
West Sussex  
RH15 9AE

## 31. Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations you may be entitled to compensation under the scheme.

Please note that FSCS initial responsibility is to seek continuity of cover rather than to pay compensation, and as such may seek to transfer your Term Life Assurance cover to an alternative Insurer.

As a guide, FSCS compensation payments cover up to 90% of the value of claims.

For further information, please visit [www.fscs.org.uk](http://www.fscs.org.uk) or telephone 0800 678 1100 or write to:

10th Floor  
Beaufort House  
15 St Botolph Street  
London EC3A 7QU

## 32. Data Protection Act 1998

You should understand that any information you have provided will be processed by us, in compliance with the provisions of the Data Protection Act 1998, for the purpose of providing insurance and handling claims and complaints, if any, which may necessitate providing such information to other parties.



### 33. Regulatory Authorities

This insurance is underwritten by:

Guardrisk Life International Limited  
Ground Floor  
Tower A  
1 Cybercity  
Ebene  
Mauritius

Guardrisk is a wholly owned subsidiary of Momentum Metropolitan Holdings Limited, who are listed on the Johannesburg Stock Exchange, have operations in 18 countries, including South Africa, the United Kingdom, Hong Kong and Singapore, and employ over 17,000 staff worldwide. Both Guardrisk and Momentum Metropolitan Holdings Limited are rated 'Baa' by Moody's.

Expatriate Group & Expatriate Healthcare are trading styles of Strategic Insurance Services Limited who is authorised and regulated by the Financial Conduct Authority (FCA). FCA Firm reference Number is 307133. Strategic Insurance Services Limited is authorised to carry on Regulated Activities in accordance with the permissions granted by the FCA under PART IV of the Financial Services and Markets ACT 2000.

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Expatriate Group:

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Travel  
Insurance

Life  
Insurance

Income  
Protection

For an instant and free online quotation visit us at  
[www.expatriategroup.com](http://www.expatriategroup.com)

Expatriate Group  
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36-38 Church Road  
Burgess Hill  
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United Kingdom

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**GUARDRISK**   
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