**

**KEY FACTS STATEMENT FOR GROUP LIFE ASSURANCE**

INSURANCE PRODUCT AND SERVICES (Application No. )

**I. PARTIES CONCERNED**

(1) Insurance Company Name: **Smile Life Insurance**

(2) Contact Information

Head Office:

Chayamba Building

Victoria Avenue.

P. O. Box 1374

BLANTYRE

Unit 3, Plot No. 5/79

Maula Mall

Off Kamuzu Procession Road (M1)

**LILONGWE**

**Contact Numbers and Email Address**

Tel: 265 0111 832 211/244

Cel: 265 0 888 839 923 / 0 999 964 024

Fax: 265 0 111 832 180

Email: Smilelife@smilelifeinsurancemw.com

(3) The information provided remains valid until advised otherwise in writing by Smile Life.

(4) Smile Life Insurance Company Limited is authorized and supervised by the Registrar of Financial

Institutions.

(5) Agent or Intermediary Details: (name, address, tel, e-mail): ..............,......................

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(6) Applicant's Name:•.,......................;......................................................................................

(7) Contact Information (address, telephone, e-mai[): ................................:.. ............................

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II. **KEY TERMS-Review carefully before buying a policy**

A-POLICY DETAILS

1. Type of Policy:. Group Life Assurance

2. Policy excess charges/costs: Depends on data supplied at quotation stage

3. Consequences of lapse in premium payment: Covers shall cease from the last date the full

amount of premiums has been paid

B.-COST OF POLICY :

4. Premiums are paid annually though options to pay monthly, quarterly and half yearly are

Allowed.

5. Other fees and charges (Administration Costs): Not applicable unless in specific arrangements

6. Risks associated with the policy: money laundering.

7. Total sum assured or total sum insured by the policy. Quantum of annual salary or fixed amounts

agreed at policy onset

C.-POLICY SCHEDULE

8. Duration: 12 months

9. Maturity Date: Not Applicable

10. Cooling off Period: 30 days of receipt of the policy or of the policy summary.

11. Are there any Riders to this policy: The riders or additional benefits have been listed below

* Funeral Benefits: covers expenses incurred during the funeral of the employee and or his / her dependents i.e. spouse and a maximum of four children. The amount payable are specified per scheme according to the profile of the client.
* Total and Permanent Disability: The benefit is payable in the event of total and permanent disability of an employee. The sums assured is a portion of the GLA sums assured
* Critical Illness Benefit: The benefit covers severe illnesses such as Cancer, Stroke, Heart Attack and Coronary Artery Bypass Graft. The sums assured is a portion of the GLA sums assured

**12.** **Exclusions:**

* active participation in war, invasion, acts of foreign enemies, hostilities, warlike operations (whether war is declared or not), civil war, terrorism, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military action or usurped power; or
* the use of nuclear, biological or chemical weapons, or any radioactive contamination, or attacks on or sabotage of facilities (including, but not limited to, nuclear power plants, reprocessing plants, final repository sites and research reactors) and storage depots, which lead to the release of radioactivity or nuclear, biological or chemical warfare agents, irrespective of whether any of the aforesaid has been performed with the specific use of information technology;
* attempted suicide or any self-inflicted injury, whether the Member is sane or insane, and whether by his own hand or not, or by the hands of justice;
* excessive use of intoxicating liquor, wilful inhalation of gas or taking of poisons, drugs or narcotics (except under proper medical direction);
* any violation of the criminal law by the Member, or any event occurring whilst the Member is in violation of the criminal law;
* participation in any type of aviation or airborne pursuit anywhere in any capacity, except as a passenger travelling solely for the purpose of transport:
* in a registered passenger aircraft owned and operated by a licensed airline or air-transport and flown by a pilot holding a commercial pilot’s licence on a recognised route between licensed airfields, or
* in a military passenger aircraft from one airfield to another;

13. Penalties for termination of the policy prior to maturity: Not Applicable

14. Any credit products secured on the policy: Not Applicable

**III.-STATUTORY RIGHTS**

1. Claims Settlement period after signing discharge form: Your claim payment is expected to be

made **14 (fourtee**n) days from the date of signing the discharge form.

2. Customer Recourse: Complaints or comments? Please call 0111 832 211 / 244; email

smilelife@smilelifeinsurancemw.com or write to P.O.Box 1374, Blantyre, Malawi.

3. Redress Mechanism: In case of a dispute you may lodge a complaint with the Registrar or file a

lawsuit. To contact the Registrar, call: 01 820299 or Toll Free: 80008444, email: complaints-

handling@rbm.mw, mail: The Consumer Protection Unit, Reserve Bank of Malawi, PO Box 565,

Blantyre, or visit: http://www.rbm.mw.

4. Right to draft: You have the right to obtain a draft of the proposed policy free of any charge.

5. Termination of policy: You may terminate the policy by giving two months’ written notice of

discontinuance prior to policy anniversary.

**lV.-'-CLAIMS PROCESSING**

D.--,-BY MEMBER

Amount Claimable: Sums Assured as shown in premium schedule upon policy commencement.

Payment Options available: Claims are paid to the deceased member’s pension account.

E.-THIRD PARTY

Total Amount of Benefits: Not Applcable

F DOCUMENTATION

Documents Required:

* A completed Proposal Form;
* Completed KYC Forms;
* Copies of National Identification Card;
* Completed Membership Application and Beneficiary Appointment Forms.

CERTFIED CORRECT:

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Signature of Smile Life Representative Date

I ACKNOWLEDGE THAT I RECEIVE AND UNDERSTAND THIS STATEMENT PRIOR TO PURCHASE OF THE POLICY:

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Signature of Customer Date