**

**KEY FACTS STATEMENT FOR MPUMULO FAMILY FUNERAL PLAN**

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](mailto: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

Institution.

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

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

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

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

A-POLICY DETAILS

1. Type of Policy: Mpumulo Family Funeral Plans

2. Policy excess charges/costs: NA

3. Consequences of lapse in premium payment: Covers shall cease from the last month that

premium was paid.

B.-COST OF POLICY:

4. Premiums are paid monthly. A premium received in a particular month provides cover for that

month. A period of grace is allowed for thirty days for premium payment.

5. Other fees and charges (Administration Costs): Not applicable

6. Risks associated with the policy: Money Laundering.

7. Total sum assured or total sum insured by the policy. Refer to the table shown above

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| |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | **Options** | **Main Member Sums Assured** | **Spouse Sums Assured** | **Children Sums Assured** | **Parents and dependents Sums Assured** | **Monthly Premium for Main member, spouse and children** | **Additional premium per each parent and dependent** | | Platinum | 2,818,000.00 | 2,818,000.00 | 1,610,000.00 | 1,250,000.00 | 30,500.00 | 1,500.00 | | Sapphire | 1,423,000.00 | 1,423,000.00 | 975,000.00 | 587,000.00 | 15,375.00 | 713.00 | | Gold | 850000 | 850000 | 502,000.00 | 317,000.00 | 8,500.00 | 500.00 | | Silver | 642,000.00 | 642,000.00 | 317,000.00 | 220,000.00 | 5,250.00 | 375.00 | | Bronze | 368,000.00 | 368,000.00 | 232,000.00 | 189,000.00 | 2,775.00 | 300.00 | | Standard | 210,000.00 | 210,000.00 | 142,000.00 | 100,000.00 | 1,650.00 | 163.00 | |  |  |  |  |  |

C.-POLICY SCHEDULE

8. Duration: 12 months

9. Maturity Date: N/A

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

11. Are there any Riders to this policy: The product only covers for funeral expenses of deceased members.

The policy however allows a 20% premium refund of the total monthly premiums paid at the end of

every five years that the policy has been in force and provided there has been no claim during that

five-year period.

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

12.1. In respect of the nominated Principal Life Insured, Spouse, Parents, Children, and Dependent Adults during the first 3 months following the date of nomination unless death is solely as a result of accident;

12.2 If death is as a result of suicide within twelve months of the commencement or reinstatement date of the policy;

12.3 Suicide or attempted suicide within twelve months of the Life Assured’s entry date, intentional self-injury, participation in a criminal act, committing any breach of criminal law, or participation in hazardous pursuits

12.4 The Life Assured being affected by narcotics or drugs other than as prescribed by a medical practitioner;

12.5 Whilst the Life Assured is travelling by air other than as a passenger in a licensed passenger-carrying aircraft and not as a member of the crew, nor for the purpose of any trade or technical operation therein or thereon.

12.6 Whilst participating in any riot or civil commotion or public disorder.

12.7 Arising directly or indirectly from war, warlike operations (whether war be declared or not) civil war, mutiny, insurrection, rebellion, revolution, military or usurped power whilst the Life Assured is on active service with the military, naval, air or police services of any nation, and / or any political organization, provided that this Policy shall continue to apply in respect of the elected covers sustained independently of such contingencies.

12.8 Should the Policyholder or member commit any act of dishonesty or fraud in relation to any provision contained in this policy.

12.9 Should the Principal Life Insured commit any act of non-disclosure of material facts (such as existing medical condition) in relation to any provision contained in this policy.

**III.-STATUTORY RIGHTS**

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

Made within **48 (forty-eight**) hours 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 summary.

5. Termination of policy: The policy may terminate after payment of a claim in respect of the death

of the Principal Life Insured or 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 through KUHES Funeral Parlour.

E.-THIRD PARTY

Total Amount of Benefits: NA

F DOCUMENTATION

Documents Required:

* A completed Proposal Form;
* Completed KYC Forms;
* Copies of National Identification Card;

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