

Funeral Benefits (FNR)

Terms and conditions of the benefit

Benefit Overview	
Eligibility	All members who are part of Ditsheng Saccos and below the maximum entry age are eligible to join the scheme.
Minimum entry age (member)	18 years.
Maximum entry age	Principal Member 64 years. Spouse 65 years. Children (as defined) 18 years.
Cover termination age	Cover terminates on the death of the main member.
Cover termination	Cover will terminate upon: <ul style="list-style-type: none">- the member leaving membership of Ditsheng Saccos;- the death of the member.
Description	<p>The Funeral benefit pays out a lump sum in the event of death of an eligible member. If family cover is selected, the benefit will pay out a lump sum in the event of death of the eligible member's spouse or child.</p> <p>Cover is voluntary for all members of the scheme choosing to take up cover.</p>
Benefit type	This is a standalone benefit, and is voluntary for all eligible members
Additional benefits	No additional benefits as a standard.
Dependants	If family cover is selected, cover will apply to the main member, one spouse and up to 6 children. If family cover is not selected, only the principal member will be covered.

Claims Procedure and Exclusions	
Payment of benefits	All claims payable in terms of this benefit shall be paid to the fund without deduction except as may be required or entitled to by law.
Waiting period	6 months waiting period applies.
Exclusions	<p>The Insurer will not be liable for any claim arising whether directly or indirectly as a result of:</p> <ol style="list-style-type: none">1. Invasion or act of foreign enemy2. Hostilities (whether war is declared or not) or unrest3. Involvement in criminal activity4. Self-inflicted injuries within the first 24 months following the commencement date5. The effects of radioactivity or nuclear explosion6. Accidental Death as a result of riot, hazardous sports or any illegal acts where the deceased was directly involved7. Non-compliance to medical treatment8. War, riot or acts of terrorism9. Injuries, diseases or conditions arising while under the influence of alcohol or illegal drugs
Double Accident Benefit	Not Applicable

Funeral Benefits (FNR)

Summary of members and premiums - Option 1

	Members
Number of members	807
	Benefits
Main member	20,000
Spouse	20,000
Child 14-21	20,000
Child 6-13	10,000
Child 1-5	5,000
Child < 1	2,500
	Premium
Monthly premium per member	27.56

Monthly Premiums	Premium amount	Per member per 1,000 cover
Basic	16,681	1.03
Commission	5,560	0.34
Total	22,241	1.38

Summary of members and premiums - Option 2

	Members
Number of members	807
	Benefits
Main member	30,000
Spouse	30,000
Child 14-21	30,000
Child 6-13	15,000
Child 1-5	7,500
Child < 1	3,750
	Premium
Monthly premium per member	41.34

Monthly Premiums	Premium amount	Per member per 1,000 cover
Basic	25,021	1.03
Commission	8,340	0.34
Total	33,361	1.38

Funeral Benefits (FNR)

Summary of members and premiums - Option 3

	Members
Number of members	807
	Benefits
Main member	40,000
Spouse	40,000
Child 14-21	40,000
Child 6-13	20,000
Child 1-5	10,000
Child < 1	5,000
	Premium
Monthly premium per member	55.12

Monthly Premiums	Premium amount	Per member per 1,000 cover
Basic	33,361	1.03
Commission	11,120	0.34
Total	44,482	1.38

Summary of members and premiums - Option 4

	Members
Number of members	807
	Benefits
Main member	50,000
Spouse	50,000
Child 14-21	50,000
Child 6-13	25,000
Child 1-5	12,500
Child < 1	6,250
	Premium
Monthly premium per member	68.90

Monthly Premiums	Premium amount	Per member per 1,000 cover
Basic	41,702	1.03
Commission	13,901	0.34
Total	55,602	1.38

Funeral Benefits (FNR) - Additional Support Benefits

Benefit Overview	
Tombstone Benefit	The Tombstone Benefit pays a lump sum of 15000 on the death of the main member to aid in providing a tombstone and for the costs associated with the unveiling ceremony.
Grocery Benefit	This benefit will pay an additional lump sum of 3000 on death of the main member equal to the 6-monthly instalments (i.e. 500 per month)
Cow Benefit	The Cow Benefit pays a lump sum of 5000 on the death of the main member to aid in providing a cow for the funeral ceremony.

Benefit Type	Benefit amount	Monthly rate per member
Tombstone Benefit	15,000	35.98
Grocery Benefit	3,000	7.20
Cow Benefit	5,000	11.99

Funeral Benefits (FNR) - Parents

Benefit Overview	
Eligibility	Cover is voluntary for parents/parents-in-law of the main members covered under the funeral benefit.
Maximum parents	A maximum of 2 parents and 2 parents-in-law can be covered.
Minimum entry age	18 years
Maximum entry age	75 years
Benefit cease age	None (if main member is still covered)
Waiting period	6 months waiting period is applicable for parents/parents-in-law.
Exclusions	<p>The Insurer will not be liable for any claim arising whether directly or indirectly as a result of:</p> <ol style="list-style-type: none">1. Invasion or act of foreign enemy2. Hostilities (whether war is declared or not) or unrest3. Involvement in criminal activity4. Self-inflicted injuries within the first 24 months following the commencement date5. The effects of radioactivity or nuclear explosion6. Accidental Death as a result of riot, hazardous sports or any illegal acts where the deceased was directly involved7. Non-compliance to medical treatment8. War, riot or acts of terrorism9. Injuries, diseases or conditions arising while under the influence of alcohol or illegal drugs

Monthly premiums per parent

Cover	Basic	Commission	Total
5,000	14.65	4.88	19.53
7,500	21.97	7.33	29.30
10,000	39.06	9.77	39.06
15,000	43.95	14.65	58.60
20,000	58.60	19.54	78.14
25,000	73.25	24.42	97.67

Funeral Benefits (FNR) - Extended Family

Benefit Overview	
Eligibility	Cover is voluntary for the extended family of the main members covered under the funeral benefit.
Maximum extended family members	A maximum of 6 extended family members.
Minimum entry age	18 years
Maximum entry age	65 years
Benefit cease age	None (if main member is still covered)
Waiting period	6 months waiting period is applicable for the extended family benefit.
Exclusions	<p>The Insurer will not be liable for any claim arising whether directly or indirectly as a result of:</p> <ol style="list-style-type: none"> 1. Invasion or act of foreign enemy 2. Hostilities (whether war is declared or not) or unrest 3. Involvement in criminal activity 4. Self-inflicted injuries within the first 24 months following the commencement date 5. The effects of radioactivity or nuclear explosion 6. Accidental Death as a result of riot, hazardous sports or any illegal acts where the deceased was directly involved 7. Non-compliance to medical treatment 8. War, riot or acts of terrorism 9. Injuries, diseases or conditions arising while under the influence of alcohol or illegal drugs

Monthly premiums per extended family member

Age Band	5,000	7,500	10,000
<=30	3.00	4.50	6.00
30-40	8.01	12.01	16.02
40-50	9.66	14.48	19.31
50-60	11.89	17.84	23.79
60-65	15.44	23.17	30.89
65-70	18.61	27.92	37.23
70-75	28.02	42.03	56.04
75-80	39.25	58.88	78.50
80-85	61.30	91.95	122.60
>85	107.96	161.94	215.92

Age Band	15,000	20,000	25,000
<=30	9.01	12.01	15.01
30-40	24.03	32.04	40.05
40-50	28.97	38.62	48.28
50-60	35.68	47.58	59.47
60-65	46.33	61.78	77.22
65-70	55.84	74.45	93.06
70-75	84.06	112.08	140.10
75-80	117.75	157.00	196.25
80-85	183.91	245.21	306.51
>85	323.88	431.84	539.80