

Our ref: 5006/NM
Date: 5 March 2024

The Manager/Principal Officer/Board of Trustees

Dear Sir/Madam

AMENDMENTS TO POLICY TERMS

FUNERAL INSURANCE: THE MAXIMUM AMOUNT PAYABLE UNDER FUNERAL INSURANCE IN THE INSURANCE ACT, 2017 (ACT NO. 18 OF 2017)

Sanlam Corporate: Group Risk has incorporated the legislative maximum amount payable in respect of the Funeral class of life insurance business, as prescribed in the Insurance Act, 2017 (Act No. 18 of 2017), read with the Governance and Operational Standards for Insurers 7 (GOI 7) and Joint Communication 4 of 2020, in the clause "Limitations and other conditions regarding the benefits". The maximum prescribed amount is equal to R100 000 (one hundred thousand Rand) per life insured, per insurance policy, escalating annually from 1 July 2018 by the Consumer Price Index (CPI) annual inflation rate published by Statistics South Africa.

FUNERAL INSURANCE: DEFINITIONS OF MARRIAGE AND QUALIFYING SPOUSE

Sanlam Corporate: Group Risk has amended the definitions of "marriage" and "qualifying spouse" to refine and clarify the wording, thereby ensuring better alignment with our claims practices.

Definition of "MARRIAGE"

We have -

- ◆ removed the provision stating that the union with the co-habiting spouse must first be registered with the employer, in order to align with the treatment of other types of spouses;
- ◆ removed the provision stating that the member or the co-habiting spouse may not also be legally married to another person;
- ◆ amended the provision indicating that the co-habiting spouses must have been living together as if married for a period of at least 6 months by clarifying that they must have been living together as if married for a *continuous period* of at least 6 *consecutive* months and that *they continued doing so until the time of death of the spouse*;
- ◆ added a provision for co-habiting spouses stating that *the member must provide, upon request, satisfactory proof of the permanency of the relationship to the Fund and Sanlam.*

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Sanlam Life Insurance Limited Reg no 1998/021121/06
Licensed Life Insurer, Financial Services and Registered Credit Provider (NCRCP43)
Refer to the Sanlam website for directors and company secretary details.

www.sanlam.co.za



Definition of “QUALIFYING SPOUSE”

We have -

- ◆ added a provision to indicate that *the qualifying spouse will cease to be insured on the date on which the member and the qualifying spouse are no longer joined in marriage;*
- ◆ added a provision that *the relationship of the qualifying spouse to the member must be substantiated by a valid marriage certificate, or other evidence recognized in law, or other proof acceptable to Sanlam;*
- ◆ removed the minimum age provision indicating that the person with whom the member is joined in marriage must have “already reached the age of 15 years”. This provision does not align with the actual age limitations contained in the various pieces of marriage legislation.

Sanlam has therefore updated your funeral insurance policy with effect from 1 April 2024 by means of the accompanying special endorsement containing the necessary provisions to ensure compliance with the requirements described above. Please file a copy of the accompanying special endorsement with your funeral insurance policy as mentioned above, as it is deemed to have been endorsed accordingly.

You are welcome to contact your nearest Sanlam Corporate Consultant should you require further information.

Yours faithfully



Kyle October
Operations Manager
Sanlam Corporate: Group Risk