VIDA
TERM LIFE

Introduction

At Ambledown, we understand that financial protection is essential, yet many individuals remain underinsured. To complement our range of Gap cover and Primary Care offerings to the market, Ambledown has expanded its life cover offerings with an affordable Term Life offer.

GUARDRISK
TAILORED RISK SOLUTIONS

Underwritten by Guardrisk Life Limited, a licensed life insurer and an authorised financial services provider (No.76)

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Vida is a division of Ambledown Financial Services (Pty) Ltd FSP 10287

The word ***Vida*** is derived from the Latin term Vita, meaning *'life'*, and is commonly used in both Spanish and Portuguese with the same meaning.

ABOUT VIDA TERM LIFE

Vida Term Life Insurance is our latest product innovation in the Ambledown product range, designed to offer our clients more value with less complexity. This product is positioned to meet the needs of South Africans who may be underinsured, either because they have been priced out of the market by the more expensive whole life policies or overlooked by the traditional life cover providers. In essence, Vida Term Life is designed to provide affordable protection for a specified term.

VALUE PROPOSITION

Partnering with Guardrisk Life locally and re-insured by Swiss Re, our team of data science gurus have developed a digital application process that accesses Swiss Re's underwriting platform Magnum. A system which makes Swiss Re one of the leading reinsurers in the world.

This product allows the client flexibility to select the required term and sum assured to meet their needs and budget.

The policyholder can choose cover ranging from a minimum of one (1) million rand up to a maximum of five (5) million rand.

WHY CHOOSE TERM LIFE INSURANCE?

Term Life works because of its affordability, simplicity, and flexible terms of cover.

WHO SHOULD CHOOSE TERM LIFE?

01.

Young families who can not afford the cost of a whole life Insurance policy.

02.

Someone requiring life cover to secure a loan to purchase a home, car, or other forms of financing. Additionally, anyone who has debt and does not wish their family to be burdened with this debt on their passing.

03.

Anyone with financial dependants who wish to have peace of mind that their loved ones will be taken care of.

04.

Persons wishing to take advantage of the cheaper rates for a policy that does not include extra costs to accommodate a surrender/paid value or savings element.

05.

Businesses wishing to cover the risk of the untimely death of key staff members. Historically known as "Key Man Insurance".

The bottom line is that Term Life Insurance is the best way to secure your family's financial future without overpaying.

VIDA BENEFITS

Since Vida Term Life Insurance is designed to provide affordable, temporary financial protection, the key is to highlight its simplicity, cost-effectiveness, and peace of mind.

THE KEY BENEFITS OF VIDA ARE

01 Competitive premiums for cost-effective protection

Vida Term Life allows policyholders to get life cover at affordable rates.

02 Data-driven underwriting

Vida Term Life leverages on automatic underwriting technology to provide a fast and efficient underwriting decision and cost of cover.

03 Comprehensive and custom-tailored cover

Vida Term Life allows the applicant to select the term and sum assured to address their own personal circumstances.

04 Seamless experience

The Vida Term Life platform will provide the user with a smooth, convenient, and digital experience, which has no hassles and no delays.

VIDA WELLNESS BENEFIT

Your Complete **Wellness Partner**

Introducing the Vida Wellness Benefit, a powerful Value-Added Product designed to enhance your Vida Term Life cover. Your Vida Term Life policy does more than protect your future, it supports your everyday wellbeing. The Vida Wellness Benefit is a value-added service made available to eligible Life Assured and Eligible Family Members.

The Vida Wellness Benefit offers holistic, easily accessible support for your mental, physical, emotional, and financial health, designed to support your wellbeing at different stages of life. It gives Eligible Family Members access to a range of wellness services, including trauma counselling, financial guidance, and personal development tools, all designed to support your overall wellbeing.

Why the **Wellness Benefit** Programme?

This Value-Added Product for Vida Term Life goes beyond traditional support by offering meaningful, everyday value that enhances your experience. It provides practical benefits designed to make life easier, giving you support you can see, feel, and enjoy, because protection should deliver value beyond just cover.

While traditional products are designed to support major life events, you often need additional support for everyday wellbeing challenges. The Vida Wellness Benefit address some of these needs through accessible wellness support.

This is more than just an additional benefit; it's a smarter way to enhance your everyday wellbeing. It is designed to provide immediate, practical value from day one, and it offers support that feels relevant and useful when you need it most.

In a world where many products can seem similar, what matters most is the value you experience every day. This solution goes beyond traditional cover, by offering practical, everyday benefits that support your lifestyle in ways that feel relevant, meaningful, and useful when you need them most.

Wellness at Your Fingertips

Access everything through the Reality Wellness App

- **Instant 24/7 live chat** with qualified counsellors
- **Virtual workshops and support groups** every month
- **Easy appointment booking** for counselling sessions
- **Chat or speak** to counsellors in all 11 official languages
- **Quick access to counselling** support when you need assistance
- **Access** to qualified professionals
- **Access to wellness** articles, videos and podcasts

Designed to build healthier individuals and stronger families.

Mental & Emotional Well-being

Comprehensive support for mental and emotional well-being, including access to telephonic and virtual counselling, assistance with stress, relationships, parenting, and grief, as well as access to wellbeing screening tools.

Social & Family Support

Social and family support services such as general legal guidance, guidance on family mediation, divorce, custody and maintenance workshops, and dedicated support for children and teenagers.

Financial Wellness

Financial wellness through expert financial guidance and financial wellness talks to help members stay on track.

Personal Growth & Development

Personal growth and development with life guidance, parenting support, and access to mental health education and wellbeing resources.

In times of trauma,

this wellness benefit provides compassionate, face to face counselling through its Trauma Support Team. Powered by Reality Wellness, this service offers professional, confidential support to help members process emotions, rebuild resilience, and regain control during difficult moments.

Get Started **Today**

Download the Reality Wellness App and take control of your wellbeing.

For full terms, conditions, and exclusions, please refer to the policy document.

These benefits are available only while your Vida Term Life policy is active, and all premiums are up to date. The Vida Term Life policy is an individual policy; however, the Wellness Benefit extends to the immediate family and domestic worker.

Benefits are non-transferable beyond the eligible family members listed. Vida may update, suspend, or withdraw benefits in line with your policy terms.

The Wellness Benefit does not constitute insurance cover, and no monetary or insured benefit shall be payable in terms of this benefit.

The Vida Wellness benefit is not regulated in terms of the Financial Advisory and Intermediary Services Act ("FAIS Act") and therefore, you are not afforded the same protections which apply in respect of financial products or services which are regulated in terms of the FAIS Act.

TERMINATION OF POLICY

- This policy may be cancelled by the policyholder at any time by giving thirty-one (31) days notice.
- The policy will be cancelled if the premiums remain unpaid after the thirty-one (31) day grace period.
- In the event of the death of the life assured and the payment of the benefit.
- The expiry of the period of Insurance.
- The Insurer may immediately cancel this policy, place it on hold, refuse any transaction or instruction, or take any other necessary action to comply with the law and prevent or address any unlawful or undesirable behavior.

KEY POLICY EXCLUSIONS

The benefit will not pay out if the claim event falls within any of the exclusions listed below. Please note that this is a summary of key exclusions; the full list of exclusions is detailed in the policy document.

- If the life assured dies due to suicide or assisted suicide within two (2) years of the policy start or reinstatement. For benefit increases, this period applies only to the additional amount.

- If the life assured refuses medical treatment or surgery recommended by a registered medical professional, related claims will not be honoured.

- Participating in riots, strikes, civil unrest, terrorism, war (declared or not), or peacekeeping operations.

- Participating in any form of extreme sports, adventure sports, endurance sports and high adrenaline activities, or contact fighting of any kind.

- Travelling to or staying in a country under an official travel warning from South Africa or international authorities.

- Claims related to drugs or alcohol use, including intoxication or substance abuse, unless medication was prescribed by a registered doctor.

UNDERWRITING MANAGEMENT

The Vida Term Life policy contracts are underwritten locally by Guardrisk Life, with global reinsurance support from Swiss Re, ensuring strength and reliability in every policy we offer.

FAQ FOR VIDA TERM LIFE

Frequently Asked Questions (FAQs)	Answer
What is Vida Term Life?	Vida Term Life is a life insurance product that provides financial protection for a fixed period (term). It is a product designed to meet the needs of South Africans who are underinsured because they have been priced out or ignored by the traditional life cover market.
How does it work?	If the policyholder passes away during the chosen term, the policy pays a once-off to the nominated beneficiaries.
Who should consider Term Life Insurance?	This cover is ideal for individuals needing affordable financial protection, whether to protect their loved ones, secure a loan for a home or car, or meet short-term financial obligations. It's also suitable for businesses seeking to cover the risk of losing key staff members.
What happens if I outlive my policy term?	If you outlive your Vida Term Life Insurance policy, the coverage expires, and no benefits are paid out.
Can I get Term Life Insurance without a medical examination?	Yes, Vida Term Life takes you through a series of questions to determine your health status. If all is in order, no medical examination is required.
Is the payout for Term Life Insurance taxable?	No, the death benefit payout from a Term Life Insurance policy is tax-free for beneficiaries.
When does the policy coverage begin?	On a future date you require cover to commence and on receipt of the initial premium.
What happens if I stop paying my premiums?	If a premium is not paid by the end of the thirty-one (31) day grace period, the policy will lapse at midnight on the last day of the paid-up month.
Does Term Life Insurance cover death by suicide?	Yes, suicide is covered after two (2) years from the date of inception or reinstatement.
Are the premiums fixed or do they change over time?	The premiums payable under this policy will increase annually at a rate of seven and a half percent (7.5%), as reflected in the schedule. This escalation will take effect on each policy anniversary and will apply to all future premium payments.
What is the minimum contract term?	The minimum contract term depends on the entry age of the life assured. A life assured aged 18–29 is subject to a minimum term of 10 years, while a life assured aged 30–65 is subject to a minimum term of 5 years.

GENERAL TERMS AND CONDITIONS

Cover

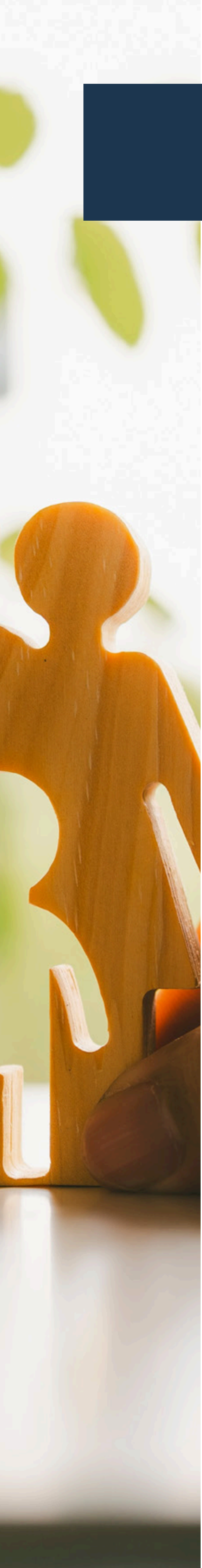
- Life assured must reside within the Republic of South Africa.
- Policyholder and life assured must be eighteen (18) years or older at the policy's commencement date.
- Cover begins on the commencement date, subject to policy acceptance and receipt of the first premium.
- The contract term is determined by the entry age of the life assured: a life assured aged 18–29 is subject to a minimum term of 10 years, while a life assured aged 30–65 is subject to a minimum term of 5 years.

Policy amendments

- The policyholder can cancel the policy at any time with thirty-one (31) days' written notice.
- Beneficiaries can be changed at any time by providing written notice to the administrator.

Premiums

- Premiums are calculated based on the insurer's current rates and information provided by the policyholder and life assured.
- Premiums are due monthly, on the premium payment date, as outlined in the policy schedule.
- Premiums escalate annually by seven and a half percent (7.5%) on the policy anniversary.
- If a premium is not paid by the end of the thirty-one (31) day grace period, the policy will lapse at midnight on the last day of the paid-up month.
- The Insurer will not change premium rate unless there are reasonable actuarial grounds to change or vary the premium rate or when the variation will be to the benefit of the policyholder and or the life assured. The premium rates may be amended or changed based on the following factors: past and future expected economic factors (for example, but not limited to, interest rates, tax and inflation), past and future expected lapse experience, past and expected future claims experience, past and future expected mortality experience, expected future reinsurance, any regulatory and legislative changes impacting this policy or any other factor impacting the premium that the Insurer deems material at the time. Any such change will be communicated with the Policyholder thirty-one (31) days before such increase takes effect.



GENERAL TERMS AND CONDITIONS

Reinstatement

- Reinstatement of a lapsed policy must be requested in writing within ninety (90) days of a lapse or cancellation and is subject to the insurer's approval.

Claims process

- Claims must be reported within six (6) months of the claim event by:
- Calling: 011 020 7106
- Emailing: vidaclaims@ambledown.co.za
- All claim documents must be submitted within twelve (12) months of the claim event.

Other important information

- If fraud is committed by the policyholder, life assured, or beneficiary, all benefits and premiums may be forfeited, and the policy may be voided.
- The policy is governed by the laws of South Africa.
- The policyholder may cede the policy's benefits with prior written approval from the insurer.
- This policy has no surrender, loan or paid-up value.
- Life assured must immediately inform the insurer of any changes in:
    - Smoking habits.
    - Travel to or reside in a country where travel warnings or restrictions have been issued.
    - Change in occupation involving high-risk or hazardous activities.
    - The insurer may reassess the risk and adjust the premium and/or policy terms and conditions or decline to continue with cover.
    - Policy changes take effect from the date of the change in risk.

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