VIDA
TERM LIFE

VIDA FAQ's 2026

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 FAQ’s 2026	
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.

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