



Jubilee
LIFE INSURANCE

CREDIT LIFE PROPOSAL

XYX LIMITED PROPOSAL FOR CREDIT LIFE ASSURANCE

We are pleased to set out below our terms for credit life to cover salary/ unsecured loans.

This is a group policy where all loans falling in this category will be automatically insured by Jubilee from the date of issue.:

SCOPE OF COVER

Death Benefits:

In case of death, the principle loan balance on the original amortization schedule and the associated interest for the month of death will be payable. Any amounts in default including any penalties, service charges or extra interest are not payable.

- Non medical testing limit is Ushs.Million per applicant.
- Settlement of claim is subject to receipt of appropriate documentation (see below under claims procedure and requirements) Funeral expense benefit:

On death of a borrower we shall pay funeral expense to the dependants of Ushs./-.

Total and Permanent Disability:

- Definition of Total and Permanent Disability:** "A borrower being totally and permanently disabled or incapacitated by reason of injury and WHERE an incapacity of not less than 60% has been assessed and confirmed by a registered medical practitioner. The cover shall also extend cover total and permanent incapacity due to illness.
- Such disability must have persisted for at least 3 months uninterrupted or our doctor confirms that there is no reasonable expectation of recovery.
- In case of Total and Permanent disablement the principle loan balance on the original amortization schedule and the associated interest for the month of disablement will be payable. Amounts in default including any penalties, service charges or extra interest are not payable.

INSURANCE PROPOSAL

Critical Illness:

- Definition of Critical Illness: " A borrower contracting for the first time in life after a waiting period of six months for the date the loan is issued one of the following medical conditions:

1. Cancer - being the presence and uncontrolled growth of malignant tumors including leukemia and Hodgkin's disease. Incontrovertible evidence of the

invasion of tissue or definite histology of a malignant growth must be produced. The following are excluded:

- All tumors which are histologically described as pre-malignant, as noninvasive or as cancer in situ
- Kaposi's sarcoma and/or other tumors in the presence of Human Immunodeficiency Virus
- Any skin cancer other than malignant melanoma

2. Heart attack - being the death of a portion of the heart muscle as a result of abrupt inadequate blood supply to the specified area. The diagnosis should be based on all of the following:

- A history of typical prolonged chest pain
- New electrocardiographic changes
- An elevation of cardiac enzyme levels above standard levels of normal results.

3. Stroke - being any cerebrovascular incident or accident producing neurological sequelae lasting more than 24 hours and including infarction of brain tissue, intracranial and/or subarachnoid hemorrhage and embolization from an extra cranial source. Evidence of permanent neurological deficit must be produced.

4. Kidney failure - being end stage renal failure presenting as chronic irreversible failure of both kidneys to function. This must be evidenced by the life assured undergoing regular renal dialysis or having had renal transplant

5. Coronary artery bypass surgery - being the actual undergoing of open heart surgery to correct narrowing or blockage of one or more coronary arteries by use of saphenous vein grafts or internal mammary grafting, but excluding all non surgical procedures such as balloon angioplasty or laser techniques.

Angiographic evidence of the underlying disease and evidence of a consultant cardiologist and proof that surgery has actually taken place must be provided.

6. Major organ transplant - the actual undergoing, as a recipient, of a transplant of a heart, liver, lung, pancreas or bone marrow.

7. Paraplegia - is the complete and permanent loss of use of any two or more limbs through paralysis. The paralysis must have persisted for at least 6 months and be supported by acceptable neurological evidence."

b) In case of a Critical Illness, the 30% of the outstanding loan balance will be

payable to enable the borrower access medical attention. Amounts in default including any penalties, service charges or extra interest are not payable.

Involuntary termination of employment (Retrenchment)

- a) Definition - Loss of employment, occupation or job by involuntary means through no fault of an employee, involving termination of employment at the initiative of the employer. Applicable to borrowers who are employees and on permanent basis.
- b) Benefit payable under this extension shall be actual monthly loan repayment installments due up to a maximum of six months or Ushs. 25 Million per borrower whichever is less. The benefit shall be paid on monthly basis subject to the borrower having not secured gainful employment.
- c) The benefit is claimable only once per individual borrower's life time.

Temporary Total disablement

- a) Definition - borrower being temporarily incapacitated by bodily injury or illness hence cannot attend to his usual business or expend his duties at the place of work.
- b) On temporary disablement of borrower, an amount equal to monthly repayments of loan due up to a maximum of 6 instalments shall be payable subject to continued incapacity.
- c) The incapacity must have persisted for at least 1 month.

EXCLUSIONS

1. Death claims

- Intentional self injury and/or suicide within one year of taking a loan.
- War, whether declared or undeclared, war like action, civil war, insurrection, Riot, commotion, act of terrorism or other acts of violence originating from any political or civil unrest except for passive risks of war, riot and terrorism.

2. Total and permanent Disability claims

- Intentional self injury and/or suicide within one year of taking a loan.
- Indulgence in alcohol or drugs not prescribed by a registered Medical Practitioner
- War, whether declared or undeclared, war like action, civil war, insurrection, Riot, commotion, act of terrorism or other acts of violence originating from any political or civil unrest except for passive risks of war, riot and terrorism.
- Aviation other than as a fare paying passenger traveling on a scheduled flight of a recognized airline.
- Engaging as a professional in hazardous sports such as hunting, steeple-chasing, mountaineering, winter sports, motor cycling (whether as a driver or

passenger) football, rugby, polo, racing of any kind other than on foot, wild beast or big game hunting or any other hazardous sports.

- Participation in any criminal act
- Service in any capacity for any army, navy or air-force even if the member is still following his normal occupation unless otherwise declared.
- Failure by a member to seek or to follow medical advice.
- Any pre-existing conditions.

3. Critical Illness claims

- Intentional self injury and/or suicide within one year of taking a loan.
- Indulgence in alcohol or drugs not prescribed by a registered Medical Practitioner
- War, whether declared or undeclared, war like action, civil war, insurrection, Riot, commotion, act of terrorism or other acts of violence originating from any political or civil unrest except for passive risks of war, riot and terrorism.
- Aviation other than as a fare paying passenger traveling on a scheduled flight of a recognized airline.
- Engaging as a professional in hazardous sports such as hunting, steeple-chasing, mountaineering, winter sports, motor cycling (whether as a driver or passenger) football, rugby, polo, racing of any kind other than on foot, wild beast or big game hunting or any other hazardous sports.
- Participation in any criminal act
- Service in any capacity for any army, navy or air-force even if the member is still following his normal occupation unless otherwise declared.
- Failure by a member to seek or to follow medical advice.
- Acquired Immune Deficiency Syndrome (AIDS) or related illness or the human immune deficiency virus or antibodies to such virus.
- Any pre-existing conditions.

4. Involuntary Termination Claim

- Employment of seasonal nature or part time employment or contract employment ceasing as a result of project coming to an end as anticipated / projected.
- Termination attributable directly or indirectly to self-inflicted injury, willful or illegal activity
- Termination due to misconduct or by lack of performance to the employment specification or description as decided by the employer
- Voluntary termination where a borrower voluntarily agrees to terminate his service or secondment or taking a sabbatical or extended voluntary unpaid leave
- Self-employment, whether as a sole proprietor, partner in a firm or association, member of a close corporation or a sole director, or if employed in business owned by a member of the family.

- If the member or the Bank was aware of any impending termination prior to the date the loan was issued.
- Employment ceasing as a result of attainment of normal retirement age.

GENERAL CONDITIONS

- d) Cover shall run on monthly basis.
- e) Maximum age shall be 60 years
- f) This document is a proposal. Detailed terms and conditions including all definitions will be provided in the policy document.
- g) Worldwide coverage, this includes settling there, provided the loan was taken while in Uganda.

PREMIUM RATES AND PAYMENT

- a) A monthly premium rate shall be applied to cover all the benefits described in this proposal. The rate shall be applied on total portfolio balance at start of the month.
- b) The monthly portfolio premium rates are as follows

| Description | Rate |
|----------------------------|--------|
| Term to months |% |

UNDERWRITING REQUIREMENTS & PROCEDURES

- a) List of loans and premium for a month shall be submitted to Jubilee by the 10th day of the following month.
- b) No medicals will be required for loans up to Ushs. Million.

CLAIMS Procedure

- a) Claims shall be notified to us within three (3) months from the date of the event
- b) The Bank will notify Jubilee of a claim.
- c) On receipt of complete and satisfactory claim documentation, claim amount will be paid to the Bank within 7 working days

DOCUMENTATION REQUIREMENTS

Death Claim

- Claim form to be completed by the Bank
- Original Death Certificate
- Copy of identification document e.g. passport , driving permit etc
- Amortization schedule/Loan statement.

Total and Permanent Disability Claim

- Claim forms to be completed by the Bank and the claimant
- Certified copies of medical reports
- Amortization schedule/Loan statement
- The claimant may require examination by Jubilee's doctor

Total and Temporary Disability Claim

- Claim forms to be completed by the Bank and the claimant
- Certified copies of medical reports
- Amortization schedule/Loan statement
- The claimant may require examination by Jubilee's doctor

Critical Illness Claim

- Claim forms to be completed by the Bank and the claimant
- Certified copies of medical reports
- Amortization schedule/Loan statement
- The claimant may require examination by Jubilee's doctor

Involuntary Termination Claim

- Claim forms to be completed by Bank and borrower.
- Certified copy of letter of employment with the terminating organization.
- Original letter of termination.
- Form to be completed by Human Resources Manager of the terminating organization.
- Certified copy of the latest pay slip.
- Loan statement
- Copy of NSSF statement as evidence of continued unemployment

We trust that you will find our quote competitive and look forward to a favorable response.

Yours sincerely,

For and on behalf of Jubilee Life Insurance Co. of Uganda Ltd

PATRICK K. KIMATHI

CHIEF OPERATING OFFICER

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Jinja Road Agency Office

Social Security House
Plot 4, Jinja Road

Jinja Agency

City Hotel Building, Ground Floor
Plot 28, Clive Road

Mbale Agency

Generous Towers 1st Floor
Plot 130, Kumi Road

Mbarara Agency

New Kasaka Building, 1st Floor
Plot 3B, Stanley Road, Next to Stanbic bank

Arua Agency

KKT Plaza, Block A, Rm A6, 2nd Floor
Plot 16-22, Duka Road, Arua Municipality

Masaka Agency

Kwewayo Building 1st Floor, Room 9
Plot 19, Edward Avenue, Masaka Municipality

Gulu Agency

Gulu City Mall building, 2nd floor, Room 13
Plot 20 Gulu Avenue

Entebbe Agency

Plot 90 Kampala Road, First Floor, Entebbe

Hoima Agency

Messiah Towers 1st Floor
Plot 33 Hoima – Kampala Road

Kampala East Agency

Ntinda Complex, Block B
Ground Floor, Stretcher road

Kampala West Agency

Park Royal Building, Room A4, 4th Floor
Plot 26, Buganda Road