

WesBank Credit Card Debt Protection Plan

WesBank Credit Card is issued, financed owned and administered by FirstRand Bank Limited.

An Authorised Financial Services and Registered Credit Provider. Company Reg. No. 1929/001225/06 NCA Reg No. NCRCP20

Product: Top-up Debt Protection Plan (TDPP)
Product Provider (underwriter): FNB Life, a division of Momentum Group Limited (Reg. No. 1904/002186/06).
267 West Avenue, Centurion, 0157

This document together with the WesBank Credit Card and Credit Card Facility Terms and Conditions governs your death, disability and retrenchment cover.

Contractual relationships and accreditation

WesBank Credit Card, issued, financed owned and administered by FirstRand Bank Ltd. An Authorised Financial Services and Registered Credit Provider. Company Reg. No. 1929/001225/06 NCA Reg No. NCRCP20, has entered into an intermediary agreement with FNB Life, a division of Momentum Group Limited Reg No. 1904/002186/06. FNB Life underwrites and administers the Top-up Debt Protection Plan, a long-term insurance policy, and has accredited WesBank Credit Card to distribute this product. WesBank Credit Card does not earn any commission on the insurance premium payable.

In exchange for receipt of the premium stated in the credit card agreement on the date it is payable, we agree to cover you and your family in the event of your death or permanent disability for the outstanding debit balance of your personal WesBank Credit Card or the specified maximum amount, whichever is the lesser, at the time of the event. In the event of temporary disability or retrenchment we will pay the minimum monthly installment as per your monthly statements, for up to six months. In order to claim your Risk Benefit Cover your account has to be in good standing.

The Risk Benefit Cover is subject to the terms, conditions and exclusions contained in this **Top-up Debt Protection Plan Policy Brochure Terms and Conditions** or subsequent revisions to it.

A: DEFINITIONS

You, your

The person or entity named as the cardholder in the credit card agreement.

We, us, our, ourselves, insurer

FNB Life, a division of Momentum Group Limited Reg. No. 1904/002186/06.

First Insured Life

An eligible person entered into a valid credit agreement with WesBank Credit Card, which we have accepted and who has paid for the Top-up Debt Protection Plan.

WesBank Credit Card

WesBank Credit Card, issued, financed owned and administered by FirstRand Bank Limited (Registration number 1929/001225/06), an Authorised Financial Services and Credit Provider NCA Reg. No. NCRCP20.

Intermediary

WesBank Credit Card, issued, financed owned and administered by FirstRand Bank Limited, (Registration number 1929/001225/06), an Authorised Financial Services and Credit Provider NCA Reg. No. NCRCP20.

Product Provider, Claims administrator and underwriter

FNB Life, a division of Momentum Group Limited Reg No. 1904/002186/06.

Communications

The process through which, we chose to communicate information to you. We may choose any one of the following channels, but not limited to: sms, email, statement messages, faxes, post and/or telephone.

Top-up Debt Protection Plan (TDPP)

A Risk Benefit Cover agreement between you and us.

Credit Agreement

Any valid credit card agreement between you and WesBank Credit Card.

Risk Benefit Cover

The life, disability and retrenchment (where applicable) cover you enjoy under this policy.

Installment due date

The day of the month on which your credit card repayment is due as per your monthly statements, as specified in the credit card agreement.

Eligible person

The Risk Benefit Cover is only available to persons who have entered into a credit card agreement and are younger than 70 years old.

Commencement of Risk Benefit Cover

The day on which we receive your first premium payment under the credit card agreement.

Expiry of Risk Benefit Cover

The date on which you turn 70 years of age or when your credit agreement ends, will result in the expiry of the Risk Benefit Cover.

Term of Risk Benefit Cover

The number of months, including parts of months, from the date the credit card agreement starts until the expiry date of the credit card agreement or 70 years whichever occurs first.

Permanent disability

Total permanent disability certified by a properly qualified and registered medical practitioner (doctor) as a result of an illness, injury or accident, which cannot be healed or cured by any procedure or treatment and which, in our opinion, makes you permanently unable to do your normal job or a similar job you would have been able to do as a result of your experience, training, education and ability, and which disability makes you totally and permanently unable to earn an income.

Temporary disability

Temporary disability may arise from an illness, injury or accident, which in our opinion makes you unable to do your normal job or a similar job to the one you did for remuneration immediately before becoming disabled, for a period of at least one month and which has resulted in the total loss of your ability to earn an income for a temporary period of one month or more. We must receive a temporary disability certificate from a duly qualified and registered medical practitioner.

Retrenchment

Your forced retrenchment from employment, in terms of the Labour Relations Act, without income from any source as a direct result of:

- New technology being introduced by your employer;
- Reorganisation by your employer; or
- Expectation of adverse conditions by your employer, which results in staff reductions.

Medically certified

An independent medical specialist has certified that you suffer from a specific condition.

Good standing

Your WesBank Credit Card account will be regarded as not being in good standing in the following instances:

- If you default two consecutive times on your WesBank Credit Card account;
- If you are accepted to undergo debt counselling; and/or
- If you are under special arrangement and you default twice during this arrangement.

Maximum liability

The debt covered in the event of death or permanent disability is the maximum specified amount or the outstanding debit balance of your personal WesBank Credit Card account, **whichever is the lesser at the time of the event**.

In the event of temporary disability or retrenchment we will pay the minimum monthly installment as per your monthly statements, for up to six months.

Top-up Debt Protection Plan maximum specified amount:

Credit Card Type	TDPP Maximum Specified Amount
WesBank Gold Credit Card	R75,000
WesBank Classic Credit Card	R48,000
WesBank Standalone PetroCard	R9,000

Premiums will be calculated on the maximum outstanding amount during the month, minus the free portion offered under Automatic Debt Protection (ADP), limited to the specified maximum amount of the Top-up Debt Protection Plan (TDPP). Premiums will be debited to your WesBank Credit Card account monthly in arrears.

Automatic Debt Protection (ADP) and Top-up Debt Protection Plan (TDPP) maximum specified amount and premiums outlined below:

Product Name	Automatic Protection Plan (ADP)		Top-up Debt Protection Plan (TDPP)		Total Cover (ADP + TDPP)
	Premium	Specified Maximum Amount	Premium	Specified Maximum Amount	
WesBank Standalone PetroCard	Free	R1,000	R6/R1000	R9,000	R 10,000
WesBank Classic Credit Card	Free	R2,000	R6/R1000	R48,000	R 50,000
WesBank Gold Credit Card	Free	R 5,000	R5/R1000	R75,000	R 80,000

B: RISK BENEFIT COVER

1. In the event of your death (Death)

The debt covered in the event of death or permanent disability is the maximum specified amount or the outstanding debit balance of your personal WesBank Credit Card account, **whichever is the lesser at the time of the event**. We will not pay any arrear installments, interest or fees that became payable before your death. We will not settle any purchases/spend made after your date of death. However, should your account not be in good standing at the time of the event, no benefit will be paid out to you.

2. If you become permanently disabled (Permanent Disability)

The debt covered in the event of death or permanent disability is the maximum specified amount or the outstanding debit balance of your personal WesBank Credit Card account, **whichever is the lesser at the time of the event**. We will not pay any arrear installments, interest or fees that became payable before you became permanently disabled. We will not settle any purchases made during the period of your permanent disability. Should your account not be in good standing at the time of the event, no benefit will be paid out to you.

3. If you become temporarily disabled (Temporary Disability) – Top-up Debt Protection Plan

We will pay your minimum monthly WesBank Credit Card installments as per your monthly statements for a maximum period of six months, starting on the second due date of your WesBank Credit Card installment, after the date you become temporarily disabled. We will not pay any arrear installments, interest or fees that became payable before you became disabled. If we, in our sole discretion, find that you are still disabled after the first six month period, we will continue to make similar payments for a maximum period of another six months. If we find that you are still disabled after this period, we will settle a specified maximum amount or the remaining outstanding debit balance of your personal WesBank Credit Card, whichever is the lesser, before terminating your Risk Benefit Cover. This Risk Benefit Cover is limited to a maximum of two temporary claims on your account. We will not settle any purchases made during the period of your temporary disability. However, should your account not be in good standing at the time of the event, no benefit will be paid out to you.

4. If you are retrenched (Retrenchment) – Top-up Debt Protection Plan

We will pay your minimum monthly WesBank Credit Card installments as per your monthly statements for a maximum period of six months. Starting on the second due date of your WesBank Credit Card installment, after the date you have been retrenched. We will not pay any arrear installments, interest or fees that became payable before you were retrenched. This Risk Benefit Cover is limited to a maximum of two retrenchment claims on your account. We will not settle any purchases made during the period of your retrenchment. However, should your account not be in good standing at the time of the event, no benefit will be paid out to you.

5. Termination

The policy will end when one of the below events occur:

- 5.1 At expiry of the Risk Benefit Cover;
- 5.2 Once we have paid out a Risk Benefit Cover amount on death or permanent disability;
- 5.3 Once we have paid out two claims on your account for retrenchment and two claims for temporary disability;
- 5.4 If you have not paid two or more minimum monthly installments on your WesBank Credit Card account;
- 5.5 Upon your 70th birthday;
- 5.6 If you are accepted to undergo debt counselling; or
- 5.7 If you are under special arrangement and you default twice during this WesBank Credit Card Special Arrangement.

C: GENERAL EXCLUSIONS

1. Exclusions applicable to death and disability

We will not pay any amount if we know that:

- 1.1. Your illness, bodily injury, physical defect, ill-health or any other incident or condition that played an important role in your death or disability claim under the policy existed or took place before this Risk Benefit Cover started;
- 1.2. The claim is in any way due or can be traced to, or arises directly or indirectly, entirely or partially, from:
 - 1.2.1. The driving of any vehicle while you were under the influence of intoxicating liquor/alcohol or a drug having a narcotic effect or if your blood alcohol levels exceeded the legal limit;
 - 1.2.2. Suicide within the first 24 months of the commencement of the Risk Benefit Cover, self-inflicted injury or self-inflicted illness (i.e. that you caused yourself), whether you intended to do so or not, or if you exposed yourself to danger or obvious risk of injury at your own free will;
 - 1.2.3. Intentionally taking too much alcohol, drugs or narcotics unless this was prescribed by a medical doctor. If the substance was, however, prescribed to treat drug abuse it will also be excluded;
 - 1.2.4. Participating in a criminal act;

1.2.5. Involvement or participation in any war, invasion, acts of foreign enemy, hostilities (whether war is declared or not), civil war, mutiny, rebellion, usurped power, riot, civil commotion or public disorder; and/or

1.2.6. If your account is not in good standing with us.

2. Exclusions applicable to retrenchment

We will not pay any amount:

2.1. If you are retrenched within the first 90 days after the commencement of the Risk Benefit Cover;

2.2. If your employment ended due to your resignation or if you accepted voluntary retrenchment, if a non-renewable fixed term contract of a temporary or casual nature is not renewed, any form of retirement or fair dismissal under your contract of employment;

2.3. If you, your employer or we were aware that you were going to be retrenched before the commencement of the Risk Benefit Cover;

2.4. If you lose your job due to fraud, dishonesty or any illegal conduct by you;

2.5. If you lose your job directly or indirectly due to any illness, disease, injury or medical condition;

2.6. After you have been re-employed, after the end of the term of the Risk Benefit Cover or after six credit card payments have been made in terms of the Risk Benefit Cover, whichever takes place first;

2.7. If you are retrenched as a result of your participation in any strike action, labour disturbance, unrest, political activity, civil commotion, public disorder or riot; and/or

2.8. If your account is not in good standing with us.

3. General

3.1 Top-up Debt Protection Plan does not cover spend on your WesBank Credit Card after the event giving rise to a claim (being retrenched, becoming temporarily/permanently disabled or dying).

3.2 Should your account not be in good standing at the time of the event, no benefit will be paid out to you.

3.3 Employees of WesBank Credit Card are trained and accredited to explain the contents of the Top-up Debt protection Plan (Long-Term Insurance) to interested clients.

3.4 First National Bank holds professional indemnity insurance.

3.5 WesBank Credit Card does not earn any commission for selling these products.

D: PROVISIONS AND CONDITIONS

1. Eligibility Limitations

1.1. You must be 18 years of age to qualify.

1.2. The maximum age at entry is 69. The Risk Benefit Cover will end on your 70th birthday.

1.3. If you are not entitled to be insured but we issued a Risk Benefit Cover policy to you nevertheless, such Risk Benefit Cover will be invalid from the start and we will pay back your TDPP premiums.

2. Medical Examination

We have the right to request you to undergo a medical examination at any reasonable time after you have submitted a claim. FNB Life will pay for the examination and will tell you which doctor to go to.

The medical practitioner's report will be final and binding on you and us (i.e. if you or we do not like what is stated in the report, neither you nor we can go to another practitioner to get a different report).

3. Fraud

If any claim under this policy is in any way fraudulent, if you or anyone acting on your behalf uses any fraudulent means to obtain a benefit under this policy or if you intentionally cause or work with someone else to cause any of the events we insure you against, you will not be entitled to payment of any benefit under this policy and you will further not be entitled to a refund of any of the premiums you have paid.

4. Claims

4.1 To claim, do the following:

What you have to do	How long you have to do it
Contact us on: Tel: 011 369 2842 Fax: 011 352 9904	Within 120 days after the occurrence of the event you are claiming for.
Deliver the following to us: <ul style="list-style-type: none">• All relevant information in writing• Details of the claim in writing• All documents supporting the claim	Within 90 days after you informed us of the event occurrence.

4.2 You will have to pay the costs to obtain all the relevant information and documentation we need when you submit a claim.

4.3 We will not pay any claims unless we receive the premium within 30 days of the premium due date.

4.4 We will not consider your claim if you or the beneficiary you nominated cannot give us documents acceptable to us that prove the claim and the facts giving rise to it.

4.5 When we have paid the retrenchment, death or temporary/permanent disability benefits under this policy to you or to the beneficiary you have nominated, we will have fully and effectively discharged our liability under this policy. That means that you will not be able to claim anything else from us and that we will not pay you anything else.

4.6 We will not pay out any claims if you have not complied with the policy conditions contained herein.

4.7 We will not pay out any claims if your account is not in good standing.

5. General Conditions

5.1. Prescription

You will have no claim under these policies if you do not claim within the 120 day period stipulated above. We will not be liable for any claim, unless there is a court case pending in respect of the matter.

5.2. Review Period

If we dispute or reject your claim (i.e. we say that you are not entitled to the benefit), you may make written representations to us within 90 days of receiving the letter disputing or rejecting your claim. In other words, within 90 days you must write to us and tell us why you think you are entitled to payment of the benefit.

In the event that you made representations on such a decision or interpretation we may reassess your claim. We may in our sole discretion refer such matter to an independent third party for an opinion, whose opinion shall not be binding on us. We will advise you of our final decision in writing. We shall be relieved of liability and a claim shall be deemed to have prescribed should summons not have been served on us within a period of 180 days of receipt of our final decision.

Should you not make representation to us as contemplated above, we shall be relieved of liability and a claim shall be deemed to have prescribed should summons not have been served on us within a period of 180 days after expiry of the time period provided for above for making representations.

If we still dispute or reject your claim and you are not satisfied with the reasons provided for such rejection, you may refer the matter to the Long-Term Insurance Ombudsman (see details of the Ombudsman in Regulatory disclosures).

5.3. Misrepresentation

If you failed to give us the correct information (misrepresentation) or gave us the wrong description of something (misdescription) or failed to give us certain important information (non-disclosure) we have the right to cancel this plan and keep the premiums you have paid.

5.4. Change of details

You must immediately inform us of any changes in the details you supplied on your application for this plan within 14 days after the changes have taken place.

5.5. Amendment or change of the plan and/or premium

We have the right to amend the plan and/or premiums you must pay from time to time by means of an endorsement we have signed and that we send to you or to the agent acting on your behalf. Reasonable notice will be given if any amendments are made.

6. Communications

We will send any legal notice or communication via post to the domicilium address, email or fax you provided to WesBank Credit Card.

We will utilise any other means of communications to relay information to you, which we deem necessary. We will not be liable for any claims if the necessary information is sent to the contact details you provided to us and they are incorrect or they have subsequently changed and you did not notify us.

7. Special Conditions

The starting date of the Risk Benefit Cover under this plan may not be backdated (i.e. the plan may not start from an earlier date than the current stipulated date of commencement). This plan does not cover any additional amounts deducted, arrear installments, interest on arrear installments and fees in terms of the credit card agreement with us. The plan only provides risk cover your outstanding debt on your credit card. You cannot withdraw any funds from the plan and/or make any loan against the plan.

8. Currency and laws

All payments in terms of this plan must be made in South African Rands and any legal issues will be decided according to South African law.

9. Legislative requirements

Despite anything else in this plan, we will have the right to do all things we think are necessary or suitable to comply with the provisions or requirements of any applicable Acts and/or other rulings by governmental authorities.

10. Proceeds of your plan

It is recorded that, if a benefit is paid out, you or your beneficiaries will not get the proceeds, but it will be paid directly into your WesBank Credit Card account to settle your outstanding debt.

11. General

Employees of WesBank Credit Card are trained and accredited to explain the contents of the Top-up Debt Protection Plan (Long-Term Insurance) to interested clients. WesBank Credit Card accepts responsibility for the actions of their employees/representatives in the rendering of financial services as far as these actions fall within the scope of the representative's mandate. The representatives may render services under supervision.

WesBank Credit Card holds professional indemnity insurance.

12. Complaints and compliance procedure

- 12.1** If you wish to lodge a complaint, please do so in writing and fax to 011 632 2317. Your complaint will be responded to as soon as possible. If you do not get a response within five working days from sending your complaint, kindly call 011 369 1115 to check whether your complaint has been received. If your complaint cannot be resolved within a reasonable time you may escalate the complaint to the CEO Complaints Liaison Officer on 011 369 1115 or fax to 011 632 2317.

If your enquiry or dispute is not satisfactorily resolved within six weeks from the date that you have lodged such complaint, you may contact the FAIS Ombudsman or you can seek assistance from the Financial Services Board within six months. Compliance with these procedures does not affect your legal rights.

- 12.2** The function of the Compliance Officer is to ensure that legislative requirements are met, in particular those relating to disclosure as described in the FAIS Rules, and to facilitate the resolution of disputes arising between the parties involved in the insurance contract. Service complaints will be forwarded to senior management for further attention.

If you have any complaint about this policy, please ask to speak to:

WESBANK CREDIT CARD COMPLIANCE OFFICER

Physical Address

The Compliance Officer
3rd Floor
1 First Place
BankCity
Cnr Simmonds and Pritchard Streets
Johannesburg
2001

Postal Address

First National Bank
PO Box 1153
Johannesburg
2000

Tel: 011 371 7953

Fax: 011 371 2192

FNB LIFE COMPLIANCE DEPARTMENT

Head of Client Services, FNB Life

P O Box 8757
Centurion
0047

Tel: 0860 101 202

Email: clientservice@fnbinsurance.co.za

13. Regulatory Disclosure:

Disclosure and other legal requirements.

As a long-term insurance policyholder, or prospective long-term insurance policyholder, you have the right to the following information:

13.1 Your right when being advised to replace an existing policy:

You may not be advised to cancel a policy to enable you to purchase a new policy or amend an existing policy unless:

- The intermediary identifies the policy as a replacement policy, and
- The implications of the cancellation of the policy are disclosed to you, such as:
 - ✓ The influence on your benefits under the old policy
 - ✓ The additional cost incurred with the replacement
- The additional cost incurred with the replacement
- The insurer that issued the original policy will contact you and you are advised to discuss the matter with their representative.

13.2 Important warning

- It is very important that you are quite sure that the product or transaction meets your needs and that you feel you have all the information you need before making a decision.
- It is important that all material facts must be accurately and properly disclosed, and that the accuracy and completeness of all answers, statements or other information provided by or on your behalf are your own responsibility. You need to be aware of the consequences of the misrepresentation or non-disclosure of a material fact or the inclusion of incorrect information when you apply for the product.
- This insurance risk benefit is not intended to satisfy all your life insurance needs.
- It is recommended that you discuss with your financial advisor, intermediary or insurer the possible impact of the proposed transaction on your finances, your other policies or your broader investment portfolio. You should also ask for information about the flexibility of any proposed policy.
- The pricing and/or details of the policy are reviewable by WesBank Credit Card and/or its underwriters from time to time and these changes will be communicated to you in writing.
- There is a 30-day, no obligation period on this policy and should you decide to cancel the policy within 30 days, you must submit your request in writing to WesBank Credit Card, PO Box 1420, Johannesburg, 2000. If you have paid any premium within the 30 days, the premium will be refunded to you after deduction of any costs.
- Where paper forms are required, only sign them once they are fully completed. Make notes regarding verbal information and to ask for written confirmation or copies of documents.
- Please find attached a copy of section 48 of the Long-term Insurance Act, 1998.
- Remember that you may contact either the Long-term Insurance Ombudsman, the Registrar of Long-term Insurance or the FAIS Ombudsman, whose details are set out below, if you have any concerns regarding a product sold to you or advice given to you.

13.3 UNDERWRITER, PRODUCT SUPPLIER AND ADMINISTRATOR OF CLAIMS

FNB Life a division of Momentum Group Limited, (an authorised financial services provider, FSP6406); Reg. No. 1904/002186/06 ;
267 B West Avenue, Centurion, 0157
P.O. Box 8757, Centurion, 0046
Tel. 0860 101 202
Email: customerservice@fnbinsurance.co.za

Compliance and Complaints:

Head of Compliance/Client Services, FNB Life,
P.O. Box 8757, Centurion, 0046
Tel: 0860 336 446
Email: customerservice@fnbinsurance.co.za

FNB Life holds professional indemnity insurance.

13.4 FINANCIAL SERVICES PROVIDER

WesBank Credit Card, issued, financed owned and administered by FirstRand Bank Ltd, an Authorised Financial Services and Registered Credit Provider, Company Reg. No. 1929/001225/06, NCA Reg No. NCRCP20; FNB Place BankCity, 30 Diagonal Street, Johannesburg, 2001; PO Box 1420, Johannesburg, 2000;
www.wesbank.za; e-mail: wesbankcard@wesbankcard.co.za.

Important WesBank Credit Card Numbers

- **WesBank Credit Card Customer Enquiries**
Tel: 011 369 2842
- **Complaints Fax No**
Tel: 011 632 2317

WesBank Credit Card, a Division of FirstRand Bank Limited, under FSP 3071, is authorised to give advice and render an intermediary services in respect of the following products: Long Term Insurance: *Category A, B & C*; Short-Term Insurance:

Personal and Commercial Lines; Retail Pension Benefits; Pension Funds Benefits (excluding retail); Securities and Instruments: Shares, Money market instruments, Debentures and securitized debt, Warrants, certificates and other instruments, bonds, derivative instruments; Participatory interest in collective investment schemes, foreign currency denominated investment instruments, Deposit defined in the Bank Act: 12 months or less, exceeding 12 months; Friendly society benefits. FNB Housing Finance, a business unit with First National Bank, and which operates under the above license, is authorized to provide intermediary services for the following products: Long-Term: Category B and Short-Term: Personal Lines.

13.5 CLASS AND TYPE OF FINANCIAL PRODUCT: Long Term Insurance – Category A and B

13.6 Particulars of the Long-Term Insurance Ombudsman (Product related complaints)

The Long-term Insurance Ombudsman
Private Bag X45
Claremont
7735
Tel: 021 657 5000
Fax: 021 674 0951

13.7 Particulars of the FAIS Ombudsman (Advice-related complaints)

PO Box 74571
Lynwood Ridge
0040
Tel: 0860 324 766
Fax: 012 348 3447

13.8 Particulars of the Registrar of Long-Term Insurance

Financial Services Board
PO Box 35655
Menlo Park
0102
Tel: 012 428 8000
Fax: 012 347 0221

13.9 Ombudsman for Banking Services Contact Details

PO Box 5728
Johannesburg
2000
Tel: 011 838 0035
Fax: 011 838 0043