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Because financial protection matters

SHILDSHARE FUNERAL COVER TERMS AND CONDITIONS

This Funeral Cash plan is a microinsurance product issued in terms of the Insurance Act [Chapter 24:07] and regulated by the Insurance and Pensions Commission of Zimbabwe.

This document sets out the terms and conditions of the Funeral Cash Plan offered by ShildShare Microinsurance (Private) Limited, the "Insurer," to its Customers.

Please read and fully understand each clause set out in these terms and conditions. These terms and conditions can be changed at the Insurer's sole discretion but subject to sixty (60) days' notice to Customers, as approved by the regulator.

The Insurer will notify Customers by SMS of any amendments to these terms and conditions and ensure that they are available at all customer service touch points and on the official website. Any Customer who does not accept the changes to the terms and conditions of this agreement shall notify the Insurer in writing within thirty (30) days of posting of the amendments at the customer touch points, and such notification shall be deemed to constitute termination of the insurance policy with effect from the date on which the new amendments take effect. Any amendment shall not prejudice benefits already accrued or claims arising in respect of events occurring prior to the effective date of the amendment.

When a Customer registers for the Funeral Cash Plan, the Customer must know and fully understand the terms and conditions set out in this document. Confirmation of registration means that the Customer agrees to abide and be bound by these Terms and Conditions in respect to the Funeral Cash Plan.

1. DEFINITION

1.1 **Appraiser** means an independent insurance expert engaged by the Insurer to review any repudiated claim, conflict or dispute. The regulator will be notified where an appraiser has been appointed.
1.2 **Applicant** is an individual or entity who has expressed interest in being covered under ShildShare products.
1.3 **Beneficiary** means the person and/ or entity that, the Insured, nominates to receive the benefits of the Policy in the event of an Insured's death.
1.4 **Burial Society** means a group of people formally organised with the prime purpose of assisting each other in the event of death of one of their members or a member's Dependant.
1.5 **Claim** means a request for a benefit pay-out done by a Beneficiary and or his representative in the event of the death of the Insured.
1.6 **Commencement Date** means the policy inception date.
1.7 **Cover** means a promise made under this agreement by the Insurer to pay a specified amount of money under the ShildShare Funeral Cash Plan, in return for a premium.
1.8 **Customer** means the individuals or entities who have access to the ShildShare products.
1.9 **Death by Accident** means an unforeseeable and unintentional event that occurs after the Commencement Date and which, in an external and visible manner, independently of any other cause, directly results in the death of the Insured.
1.10 **Death by Natural Causes** is one that is primarily attributed to an illness or an internal malfunction of the body not directly influenced by external forces such as accident or homicide, but excluding the Exclusions set out in these terms and conditions.
1.11 **Dependant** means a person whom the Insured has a legal duty to support, such as a spouse, minor children or elderly biological parents and includes any other extended family members listed in clause 8.1.
1.12 **Microinsurance System (MS)** means the system which manages the ShildShare insurance services.
1.13 **ShildShare Agent** means an entity and/or individual registered by the Insurer to assist in customer education and submission of Claims.
1.14 **Funeral Cash Plan** means a funeral assurance cover that entitles a promised amount determined by the Policy Package to be paid out in the event of the death of the Insured.

1.15 **Exclusions** means instances where the Insurer will not be obliged to pay out a Claim where an Insured dies as a result of the following excluded activities:
   i) Death due to natural causes occurring within three months of the Commencement Date of the Policy (Natural Causes Exclusion (NCE)) for customers between the ages of 0 and 65.
   ii) Death due to natural causes occurring within three months of the Commencement Date of the Policy (Natural Causes Exclusion (NCE)) for customers above the age of 65.
   iii) Suicide.
   iv) War, insurrection or civil commotion.
   v) Epidemics as defined and declared by the World Health Organisation standards.
   vi) A claim for a person who does not qualify for cover under this agreement.
   vii) A fraudulent or dishonest claim.

1.16 **Funeral Service Provider** means an entity/organisation approved by the Insurer who will provide any or a combination of the following services in the event of the death of the Insured: Coffin/Casket, Cremation, Mortuary, Transport (ambulance, hearse and bus), food and any other services and requirements as may be determined by the Funeral Service Provider.

1.17 **Grace Period** means a maximum of fifteen (15) days from the due date within which the Premium should be paid and/the days of grace as specified under section 60 of the Insurance Act [Chapter 24: 07] as amended from time to time, whichever period is longer, after which the Policy will automatically lapse or close.

1.18 **ID** means any official identification document accepted by the national registry department.

1.19 **Insured** means a person covered under ShildShare Funeral Cover.

1.20 **Insurer** means ShildShare Microinsurance (Private) Limited, the company offering Funeral Cash Plan Cover.

1.21 **Material Fact** means any fact or circumstance which may arise while the Policy is valid and the Cover is active, which may materially affect the risk insured.

1.22 **Policyholder** Means the person or legal entity who owns the Policy and is entitled to exercise all rights under it.

1.23 **Policy** means the ShildShare Funeral Cash Plan contract between the Insurer and the Policyholder, which determines the benefit which the Insurer is legally required to pay on the occurrence of the insured event.

1.24 **Policy Cancellation** means the withdrawal and/or termination of a Policy by the Insurer or by the Policyholder.

1.25 **Policy Number** means the unique number generated by the Microinsurance System (MS. The Insured's Policy number may be quoted in all correspondence pertaining to the Insured's ShildShare Funeral Cover.

1.26 **Policy Package** means the ShildShare Funeral Cover options available for selection by the Customer.

1.27 **Policy Term or Duration** means the period of time for which the Policy is valid and the Cover is active. The Cover will commence on the Policy Commencement Date and shall continue for a period of one month renewable on each subsequent Premium payment by the Insured.

1.28 **Sum Assured** means the amount of money that will be paid out to a Beneficiary in the event of the death of the Insured.

1.29 **Premium** means the amount (in US Dollars, Zimbabwe Dollars or any other currency as maybe prescribed by the Government of Zimbabwe) that the Insured is required to pay every month or at.

2. REGISTRATION FOR INDIVIDUAL POLICIES

2.1 ShildShare Funeral Cover provides cover for funeral expenses in the event of the death of an Insured.

2.2 To register for the ShildShare Funeral Cover, the Customer must be aged between 18 and 65. A policyholder who attains the age of sixty-five years while the Policy is in force may continue cover, subject to payment of premiums and these Terms and Conditions.

2.3 Registration shall be completed through ShildShare-approved customer service touchpoints by completing a proposal form, or through ShildShare-approved digital channels, or by any other means acceptable to the Insurer.

2.4 In order to qualify for ShildShare Funeral Cover, a Customer may be required to confirm certain personal information, which may be obtained from partner databases. By registering for ShildShare Education Cover, the Customer consents to ShildShare Microinsurance (Private) Limited accessing and using their registration details, including the following:
   i. Forename(s) and Surname;
   ii. Identity number;
   iii. Gender; and
   iv. Date of birth.

2.5 Before a Policy can be issued the Customer has to complete the registration process which includes confirming the personal details listed in clause 2.4, selection of the preferred ShildShare Funeral Package and payment of the initial Premium.

2.6 A Customer may be registered on a maximum of two policies: once as a policyholder on an individual policy and once either as a Dependant on another individual policy or as a member of a Burial Society.

2.7 By completing the registration process, a Customer confirms acceptance of these terms and conditions. Premiums may be paid in cash at ShildShare-approved customer service touchpoints or electronically through approved payment channels.

3. POLICY COMMENCEMENT DATE AND DURATION

3.1 The ShildShare Funeral Cover is effective as of the Policy Commencement Date.
3.2 The Policy Commencement Date is calculated as follows:
- i. If a Customer registers between the 1st day of the month and the 15th day of the month (inclusive), the Policy Commencement Date shall be a date in that same month on which the first Premium is successfully collected.
- ii. If the Customer registers between the 16th day of the month and the end of that month, the Policy Commencement Date will be the 1st day of the following month.

3.3 The first Premium shall be collected upon registration through any means as agreed upon with the Insurer.
3.4 Following the first Premium payment, the subsequent premiums shall be due by the 1st day of each month of cover.
3.5 Cover lasts for one calendar month.
3.6 The Policy is renewable by collection of premiums through any means as agreed upon with the Insurer.
3.7 An insured may cancel the Policy by giving 30 days' notice at an approved ShildShare Service Centre with proof of identification.
3.8 The Policy is terminated on the death of the Policyholder, cancellation by the Policyholder, lapse of Cover and/any other arrangement agreed between the Insured and the Insurer.

4. CHANGES IN PACKAGES

4.1 The Policy changes shall become effective on the following days:
- i. If the change is made between the 1st day of the month and the 15th day of the month (inclusive), the change will be effective in that same month.
- ii. If the change is made from the 15th day of the month to the end of that month, the changes are effective from the 1st day of the following month.

4.2 If the Policyholder elects to increase his/her Cover, to any package the benefits will be paid as follows:
- i. If death is by natural causes the previous cover level will be in force for three calendar months after which the new Cover level will take effect.
- ii. If death is by accident the new cover level will take effect as defined in clause 4.1 and any Claim will be payable as per the new Cover level.

4.3 If the Policyholder elects to decrease his/ her Cover, the new Cover level takes effect as per clause 4.1 regardless of whether death is by accident or natural cause.

5. POLICY PACKAGES, BENEFIT AND PREMIUM

5.1 There are four Policy Packages that are available to Customers. The United States Dollar Packages

Policy Package	Sum Assured	Premium
Bronze Shield	$500	$1.00
Silver Shield	$1,000	$2.00
Gold Shield	$1,500	$3.00
Platinum Shield	$2,000	$4.00

5.2 Customer may join by any other means accepted by the Insurer or through a burial society or be added as a Dependant.

6. BURIAL SOCIETY REGISTRATION

6.1 Burial Societies
- i) Premium is dependent on the package chosen by the members of the Burial Society.
- ii) All Dependants shall be on the same currency and package as the Policyholder.
- iii) The Premium is paid per head and is the same irrespective of the Dependants age.
- iv) A Burial Society member whether as a Policy Holder or Dependant can be covered by only one Burial Society
- v) Should it be later discovered that a member is registered by another Burial Society, claims shall be paid for the policy registered first only and Premiums paid for any latter Burial Societies shall be forfeited.

7. DEPENDANTS

7.1 A Policyholder can cover the following extended family members as Dependants directly under their policy:
- i) Spouses: as many as one has;
- ii) Biological or legally adopted children;
- iii) Biological grandchildren;
- iv) Biological parents;
- v) Biological grandparents; and
- vi) Spouses' Biological Parents
- vii) Spouses' Biological Grandparents

7.2 All Dependants under the Policy shall be treated in their individual capacities for Premium payments, Exclusions and all other terms of the ShildShare Funeral Cover.

7.3 A Dependant should be aged between 0 (newly born) to 65 years.

7.4 The Premium is paid per head and is the same irrespective of the Dependant's age.

7.5 Dependants are transferable amongst Insured persons such as between husband or wife for minors and siblings for elderly biological parents.

7.6 Insurable Interest

7.6.1 The Policyholder must have an insurable interest in the life of any Insured person covered under this Policy at the time of registration.

7.6.2 Insurable interest is deemed to exist where the Insured is:
- a Dependant as defined in clause 7.1; or
- someone on whom the Policyholder has a recognised financial, legal, or familial responsibility.

7.6.3 The Insurer reserves the right to request proof of insurable interest at any time, and may decline cover or terminate the Policy where such insurable interest cannot be reasonably established.

8. PREMIUM PAYMENT

8.1 Cover is for funeral expenses provided the Premiums are paid in accordance with the rules below:
- i) The first Premium is due upon registration, while the Premiums that follow thereafter are due on the 1st day of each month.
- ii) Premiums may be paid in cash at ShildShare-approved customer service touchpoints, by bank deposit, electronically through other approved payment channels, or by any other means as may be advised by the Insurer. The Insured shall bear all transaction costs associated with the payment of premiums.
- iii) The full Premium amount must be paid by the end of the collection period. Partial payments will not be accepted.
- iv) There will be no Claim settlement if the Policy has lapsed. The policy lapse is as specified under section 9 below.

9. LAPSE AND REVIVAL OF COVER

9.1 The Policy will lapse on the 15th day after the Premium Due Date if the Premium is not paid by the aforestated date.

9.2 A lapsed Policy can be re-instated upon payment of the Premium.

9.3 Where a Policy is reinstated, no claim shall be paid for death by natural causes for each month the Policy was lapsed up to a maximum of three months following the reinstatement of the Policy.

9.4 The Policy shall not have a surrender value nor a paid-up value.

10. NOTICE PERIOD FOR PREMIUM INCREASE

10.1 Sixty (60) days' notice will be given by the Insurer for any increases in Premium. The premium increases will be approved by the regulator.

11. MISREPRESENTION AND FRAUD

11.1 Any misrepresentation or non-disclosure of a Material Fact by the Insured may result in the Policy being cancelled, a Claim rejected or the Policy being voided from inception without any refund of Premiums.

11.2 Any fraudulent act used to obtain any benefit by a Beneficiary under the Policy may render the Policy cancelled or void from inception and any claim or Premiums paid in such event will be forfeited.

11.3 The Insurer reserves the right at their sole discretion to investigate any suspected fraudulent claim or misrepresentation.

12. CHANGES IN THE POLICY

12.1 Any changes to the Policy must be done at an approved ShildShare Customer Service touch point with proof of identification.
12.2 Such changes are limited to:
- i) Change of contact details; and
- ii) Corrections of any personal details on the Policy.

12.3 There can be no change in the identity of the Insured on a given Policy other than official changes in name, in accordance to the Zimbabwean registration laws.
12.4 A cancelled Policy can never be reinstated. An applicant will have to make a new application for a new Policy.

13. BENEFICIARY

13.1 A Policyholder can only appoint one (1) Beneficiaries who shall receive the death benefit upon the Insured's death.
13.2 The Beneficiary could be:
- i) An individual;
- ii) A Funeral Service Provider; or
- iii) A Burial Society.

13.3 No provision in any will or testament shall have the effect of varying the Beneficiary appointed in this Policy.
13.4 If the elected Beneficiary has died, the Policyholder may designate an Alternate Beneficiary. If an Alternate Beneficiary has been designated, the death benefit shall be paid to the Alternate Beneficiary.
13.5 If no Alternate Beneficiary has been designated, or if the Policyholder did not appoint any Beneficiary, the death benefit shall be paid first to the Insured's surviving spouse upon submission of a valid Marriage Certificate and identification document.
13.6 If there is no surviving spouse, the death benefit shall be paid to the Policyholder's legal heirs.
13.7 If the Insured does not have a surviving spouse or legal heirs, the death benefit may be paid to a Beneficiary nominated by three of the Insured's relatives, upon submission of identification documents confirming the same surname as the Insured.
13.8 If the Beneficiary selected is an individual under the age of 18, the proceeds of the Claim shall be paid to the minor's legal guardian.

14. INDEMNITY

14.1 Upon the death of the Insured, the Insurer will pay the amounts stated in clause 5 to a Beneficiary, but subject to the Exclusions and conditions contained herein.
14.2 If the Insurer claims that the payment is not due and payable by virtue of the Exclusions or non-compliance with any of the terms and conditions stated herein, onus shall be on the Beneficiary to prove the contrary.

15. CLAIMS PROCEDURE

15.1 A claim must be submitted as soon as reasonably possible following the date of the Insured's death.
15.2 A claim must be submitted through ShildShare-approved Customer Service Touchpoints, electronically through approved channels, or through ShildShare Agents.
15.3 The Insurer must be notified that a Claim is being made as soon as reasonably possible after the death of an Insured but in any event no later than 180 days from date of death. All claims submitted after 180days will be assessed individually at the discretion of the Insurer.
15.4 In addition to a fully completed ShildShare Death Claim form, certified copies of the following documents must be provided at a ShildShare approved Customer Service Touchpoints, electronically through approved channels, or to a ShildShare Agent:
- i) Death Certificate, Burial Order or Order to Bury or Affidavit from the Chief confirming the death of the deceased.
- ii) ID copies of Claimant and two (2) witnesses with at least two bearing the same surname as that of the deceased.

15.5 Where a death certificate has not yet been submitted, the Insurer may, at its discretion, pay 80% of the Sum Assured to the Beneficiary. The remaining 20% will be paid upon submission of a certified copy of the death certificate. Full benefit payment will be completed once the death certificate is provided.
15.6 The Claimant may be required to provide proof of insurable interest between the Policyholder and any Insured/Dependant, where reasonably requested by the Insurer. Failure to provide such proof may result in delay or withholding of benefit payments until such proof is verified.

15.7 Pay out to the Beneficiary will be in cash or electronically through bank transfer or mobile money, as may be approved by the Insurer.
15.8 In the event of death of a Dependant, the benefit is paid to the Policyholder, however in the event that a Funeral Service Provider is selected as a beneficiary, all benefits are paid to the Funeral Service Provider.
15.9 In the event the Policyholder dies, the Dependants may be transferred to another Policyholder as advised by Beneficiary and after consultation with new Policyholder failure of which the Dependant's cover will lapse. Any Premiums paid in advance by the deceased Policyholder in respect of the Dependants shall be reimbursed and paid to the Beneficiary.

16. REPUDIATION OF CLAIMS, CONFLICT & DISPUTE

16.1 In the event of a repudiation by the Insurer of a Claim or portion of a Claim hereunder, (and after receiving a written objection from the Beneficiary within thirty (30) days after such repudiation) the decision shall be reviewed by an Appraiser. The Appraiser's view will not be binding on the Insurer but may serve as a basis for a reappraisal of the decision to repudiate.
16.2 In the event of the Beneficiary not agreeing with the Insurer's reappraisal, the Beneficiary will notify the Insurer in writing within thirty (30) days.
16.3 Thereafter the matter shall be referred to arbitration by the Insurer in terms of the relevant legislation, within a period of 60 (sixty) days.
16.4 The customer may also refer any grievances to the regulator.

17. COMMUNICATIONS

17.1 The Insurer is entitled to send any written communication to the Policyholder or Insured in the manner it deems most expedient, including by SMS, email, or through other means such as the ShildShare website (www.shildshare.com). Communications sent in these ways shall be deemed duly delivered and legally effective.

18. DATA PROTECTION AND PRIVACY

18.1 The Insurer is committed to protecting the personal information of Customers and ensuring that such information is collected, processed and stored in a secure and lawful manner.
18.2 The Insurer shall collect and process personal information necessary for the administration of the Policy, including underwriting, claims processing, customer support and compliance with legal and regulatory requirements.
18.3 The Customer consents to the Insurer collecting, using, storing and processing their personal information for purposes related to this Policy.
18.4 The Insurer may share personal information with:
i) Regulatory authorities;
ii) Authorised service providers and partners;
iii) Claims assessors and administrators;
where necessary and in accordance with applicable laws.
18.5 The Customer has the right to:
i) Access their personal information;
ii) Request correction of inaccurate information;
iii) Object to certain types of processing;
iv) Withdraw consent, subject to legal and contractual limitations.
18.6 Failure to provide required personal information may result in delays or inability to provide services, issue a Policy, or process Claims.
18.7 The Insurer shall implement appropriate technical and organisational measures to safeguard personal information.

19. LIMIT OF INDEMNINTY

19.1 Any claim brought by the Beneficiary as a result of the ShildShare Funeral Cover for whatever reason shall be limited to the benefit the Insured is entitled to in terms of their Policy and these terms and conditions.
19.2 The Insured may benefit from ShildShare Funeral Cover as long as the Insurer continues to offer the ShildShare Funeral Cover to the Insured. Any Claims made after the discontinuance of ShildShare Funeral Cover for whatever reason shall not be valid. The Insurer shall pay out all Claims that meet the terms and conditions and are submitted no later than 180 days after discontinuance of ShildShare Funeral Cover.

20. WHOLE AGREEMENT

20.1 These Terms and Conditions shall constitute the sole agreement between the Insurer and the Insured.

20.2 No contrary representations or agreement to amend the Terms and Conditions shall be of any force or effect unless reduced to writing and signed by someone specifically authorized thereto in writing by the Insurer.