



TERM ASSURANCE

SALIENT FEATURES

1. Introduction

- This policy has been designed to:
 - enable one have a pure life cover that can be used as security on a loan
 - An organization that needs to offer a life cover to the key persons in the company, such that in the event of death of the key person, the company is compensated.
 - Provide an inheritance for dependents

2. Scope

- The cover is for persons aged between 18 and 70.
- The maximum age at maturity is 75 years

3. Product Specification

a) Premiums

- This is determined by:
 - life assured's age,
 - mode of premium payment
 - level of cover selected
 - the term selected
- The premiums can be paid on a monthly, quarterly, semi-annually or annually and the modes of payment include banker's order, cheque, Direct Debit Authority, M-Pesa or salary deduction order.
- The premium is payable up to the end of the term of the policy or on earlier death.

b) Term

- The policy term ranges from 5-20 Years
- Premium will be payable for the policy term selected or until death of the life assured if it occurs within the term

c) Benefits

Survival Benefits

- Option 1: On survival to the life assured to the end of the selected term, 15% of the premiums paid will be paid.
- Option 2: On survival to the life assured to the end of the selected term, no benefit will be payable.

Death Benefits

- 100% of the sum assured.

d) Rider Benefits

On payment of additional premium the following rider benefits are available

- **Total and Permanent Disability** - On total and permanent disability due to an accident an amount equal to the basic sum assured will become payable in equal monthly installments over a period of 24 months from the date of the accident. The disability referred to must be such that there is neither then or at any time thereafter any work, occupation or profession that the life assured can do to earn or obtain wages, compensation or profit.
- **Accidental Death** - On death due to an accident an amount equal to the basic sum assured will become payable. This is in addition to the main benefit.



- **Waiver of Premium** - All future premiums will be waived following total permanent disability due to accident or illness.
- **Medical Reimbursement** Rider-In case of an accident leading to the injury and hospitalization of the life assured, the in-patient medical expenses incurred will be reimbursed subject to a maximum of 60% of the policy sum assured but not exceeding Kshs 500,000/-.
- **Critical Illness rider**- In the event of first diagnosis of a specified critical illness an amount equal to 30% of the sum assured is payable to the life assured up to a maximum of KShs. 300,000. Includes: Cancer, Stroke, Heart Attack, Kidney Failure, Paraplegia or Paralysis, Coronary, Artery Disease, Major Organ Transplant, e.g. Kidney transplant
- **Retrenchment rider** - In the event of loss of employment due to adverse business conditions e.g. introduction of new technology or re-organization of the business by the employer, future premiums will be waived off up to a maximum of 6 monthly installments. This will cease, if the assured secures employment before the end of 6 months

Notes:

Paid Up and Surrender

- The policy does not acquire a surrender or paid up value.

Loans

- Loans are not available under the policy

Requirements

1. Filled in application form
2. Copy of National ID/ passport
3. PIN Number
4. M-Pesa, Cheque payment to APA Life Assurance Limited or a salary deduction form
5. Medical examination to be conducted by our doctors if sum assured is above KShs 2 million or age next birthday is 51 years and above.

APA LIFE ASSURANCE LIMITED

Head Office: Apollo Centre, 07 Ring Road Parklands, Westlands, P.O. Box 30389, 00100 Nairobi. Tel: 254 020 364 1000
Fax: 254 020 364 1100, Email: info@apalife.co.ke Website: www.apalife.co.ke

BRANCH OFFICES: Mombasa | Nairobi | Nakuru | Kisumu | Eldoret | Naivasha | Thika | Meru | Nyeri | Embu | Kisii | Machakos