

## TERMS & CONDITIONS ON YOUR EMBEDDED POLICY

### PAYCHECK PLUS ACCOUNT

INSURED BENEFIT	SUM ASSURED	MINIMUM SUM ASSURED	MAXIMUM SUM ASSURED (GHS)
Accidental Death	100% of last monthly salary	GHS 700.00	GHS 3,000.00
Permanent Disability	60% of monthly salary or last salary prior to retirement, payable up to three months	GHS 1,260.00	GHS 5,400.00
Retrenchment	50% of monthly salary or last salary prior to retirement, payable up to three months	GHS 1,050.00	GHS 4,500.00
Hospital Cash	GHS100 up to 60 days	-	GHS 6,000.00

### TERMS AND CONDITIONS

#### 1. EMBEDDED TERM COVER BENEFITS

- 1.1 This policy is issued to FIDELITY BANK by PRUDENTIAL LIFE, and covers active Paycheck Plus Account Holders only.
- 1.2 This is a free embedded insurance cover offered as additional benefits on your monthly account bundled service fee.
- 1.3 The terms and conditions on benefits payable on the occurrence of the insured event are specified below.

#### 2. INSURED EVENTS

##### 2.1 Accidental Death Benefit

The Accidental Death benefit is payable when the Life Assured dies through unexpected bodily injuries caused by impact and not due to an illness. On the occurrence of an accidental death before the expiry of the term of the policy or the policy is terminated, PRUDENTIAL LIFE will pay 100% of monthly salary as indicated in table above. The policy automatically terminates when this happens.

##### 2.2 Permanent Disability Cover.

The Permanent Disability benefit shall become payable when the Life Assured becomes permanently unable to work in any occupation which the Life Assured is reasonably able to do, given his experience, education or training, because of an injury or illness; subject to a waiting period of three months and a deferred period of three months from the date of disablement.

- a. The Permanent Disability benefit shall be 60% of Monthly Salary payable up to 3 months
- b. The claim, with fully supportive medical and other relevant evidences, must be submitted to PRUDENTIAL LIFE through FIDELITY BANK GHANA within 6 months of the injury or onset of the disablement.
- c. In order for one to qualify for Permanent Disability benefit, the life assured must be certified by a qualified medical practitioner, recommended and recognized by PRUDENTIAL LIFE, to be permanently unfit to carry out his normal duties;
- d. A letter from the employer confirming that the individual has been off work due to a Permanent Disability will be required.

##### 2.3 Hospital Cash Benefit.

- a. The hospitalization benefit shall become payable in the event of the Life Assured being hospitalized due to accident.
- b. The benefit shall be GHS100 per night of hospitalization up to a maximum of 60 days in a policy year.
- c. A doctor's report from a medical facility registered with the Ghana Health Service confirming diagnosis, and a copy of Discharge Summary Sheet from the hospital will be required.

## 2.4 Retrenchment.

The retrenchment benefit shall become payable in the event of the Life Assured being retrenched and being without employment for a period exceeding 30 continuous days subject to a 6 months waiting period from when the member joined the scheme.

PRUDENTIAL LIFE shall pay 50% of monthly salary payable up to 3 months as indicated in table above. This benefit is payable once in the life time of the facility

### 2.4.1 Exclusions for the Retrenchment Benefit

No benefits are payable:

- a. if the Life Assured is self-employed or an employee of a family owned business and a member of the same family.
- b. after the re-employment of the Life Assured or the expiry of the term of insurance or after 3 monthly instalments have been met, whichever occurs first.
- c. in respect of unemployment occurring due to resignation or the acceptance of voluntary retrenchment; the expiry of a non-renewable fixed term contract or a contract of temporary or casual nature; any form of retirement; fair or unfair dismissal in terms of the contract of employment.
- d. if the claim is as a result of pregnancy, childbirth or abortion.
- e. if the Life Assured, the employer, FIDELITY or PRUDENTIAL LIFE was aware that the Life Assured were to be retrenched prior to the date for which cover came into force.
- f. if unemployment is due to fraud, dishonesty or any illegal conduct on the part of the Life Assured.
- g. if the unemployment is directly or indirectly due to any sickness, disease, injury or medical condition
- h. in respect of unemployment as a result of the Life Assured's participation in any strike action, labour disturbance, unrest, political activity, civil commotion, public disorder or riot.
- i. If the claim has arisen from any exclusions relating to death or disability.
- j. Where it is considered by PRUDENTIAL LIFE that the Life Assured was not employed full time prior to becoming unemployed.

## 3. GENERAL EXCLUSIONS.

- 3.1 This policy is underwritten by Prudential Life Ghana. PRUDENTIAL LIFE shall not be obliged to make any payment in respect of any condition or event arising directly or indirectly from or traceable to:
- a) intentionally self-inflicted injury, suicide, or suicide attempt (whether sane or insane) within the first two years of the Life Assured's entry date;
  - b) any act of war (whether war be declared or not), military action, terrorist activities, riots, strikes, civil commotion or insurrection;
  - c) any physical defect or infirmity of which the Life Assured was aware and which has its origin prior to the granting of the life cover to the Life Assured. This clause shall apply in the first six months of each and every individual policy;
  - d) the Life Assured being affected (temporarily or otherwise) by alcohol or drugs other than as prescribed by a medical practitioner;
  - e) the Life Assured committing any breach of criminal law;
  - f) active participation in mountaineering, horse riding, hunting, motor-racing, power boat racing or fighting (except in self-defense); whether for leisure or professional purposes.
  - g) participation in any form of aviation other than as a fare paying passenger or pilot on a scheduled air service over an established passenger route;

## 4. CLAIMS SETTLEMENT

4.1 Claims in respect of benefits under this policy must be notified to FIDELITY or PRUDENTIAL LIFE within 180 days from the date of death. In the absence of a justifiable reason, PRUDENTIAL LIFE will have the right to repudiate any claim that is notified after 180 days from the date of death.

**Note.** This embedded insurance cover is linked to the active operation of your Paycheck Pus account.

To make a claim, kindly contact your relationship officer or WhatsApp us on 0245226400.