

**MR PRICE GROUP LTD
360 DEGREE PROTECTION PLAN**

Administered by V & A Risk Management (Pty) Limited
VM Centre, 356 Pretoria Avenue, Randburg, 2001.
Tel: 011 789 5885

Underwritten by Guardrisk Life Ltd

Policy Number : MPGFS 843

In return for You paying the premium and continuing to meet all the conditions for cover, if Guardrisk Life Ltd accepts the premium it will provide insurance cover under the Mr Price Group Ltd 360 Degree Protection Plan as described in this document.

SECTION 1 - DEFINITIONS

Administrator

V & A Risk Management (Pty) Ltd.

Agreement

The agreement with Mr Price Group Ltd with which You have arranged insurance cover under the policy, and if so, through which you have elected to pay your premium.

Credit and Financial Services Provider

The Credit Provider is registered in terms of the National Credit Act 34 of 2005 ("National Credit Act") under number NCRCP46. Mr Price Group Limited (FSP License No 31450) has been licensed by the Financial Services Board in terms of the FAIS Act to render intermediary Services in respect of Long Term Category A and B as well as Short Term Category 1 Personal and Commercial Lines. A copy of our FSP license and the conditions of the license are available on request.

Cancer

Malignant tumors characterized by the uncontrolled growth and spread of malignant cells and invasion of tissue. This includes leukemia and Hodgkin's disease but excludes non-invasive cancers in situ and skin cancer other than malignant melanoma.

Coronary Artery Disease Requiring Bypass Surgery

A condition for which you undergo open-heart surgery on the advice of a Consultant Cardiologist to correct narrowing or blockage of one or more coronary arteries with by-pass grafts. No cover will be provided in respect of non-surgical techniques such as balloon angioplasty or laser relief.

Critical Illness

One or more of the following conditions: heart attack, cancer, stroke, major organ transplant, coronary artery disease requiring bypass surgery and kidney failure. Critical illness must be confirmed by a doctor with the appropriate specialist knowledge.

Doctor

A medical practitioner registered with the South African Medical and Dental Council. The doctor who confirms your condition when you are making a claim cannot be you, a relative or a close friend.

End Date

The last day of Your insurance cover as defined in Section 8 "WHEN THE COVER ENDS".

Full-time Employment

When You are working for at least 20 hours a week and receiving a salary or wages under a contract of employment that does not have a known or implied finish date. Self employed are not eligible for Retrenchment cover under this policy.

Hazardous Pursuit

Flying other than as a fare paying passenger, hang gliding, ballooning, land and water-based motor sports, winter sports, sub aqua diving, mountain climbing, and any other activity which would reasonably be expected to enhance the chance of a claim under the policy.

Heart Attack

The death of a portion of the heart muscle as a result of inadequate blood supply as evidenced by an episode of chest pains, new electro-cardio graphic changes and elevation of cardiac enzyme levels.

Hospitalization

Being admitted to hospital and registered as an in-patient because of an accident or illness.

Insurer / We / Us / Our

Guardrisk Life Limited.

Kidney Failure

End stage renal failure resulting in chronic irreversible failure of both kidneys, as a result of which regular renal dialysis or a renal transplant is required.

Major Organ Transplant

The receipt of a heart, liver, lung, kidney, pancreas or bone marrow by means of a transplant.

Monthly Premium

The premium You must pay to the Insurer each month for cover under the policy.

Period of Insurance

The period between the start date and the end date for which You have paid the premium and We have agreed to accept it. The first period of insurance begins at the start date and all periods of insurance must be consecutive.

Policy

The Mr Price Group Ltd 360 Degree Protection Plan

Policyholder

Mr Price Group Ltd.

Retrench / Retrenchment

Termination of Your work by Your employer due to adverse business conditions, the liquidation of the company, or the introduction of new technology, or the re-organization of Your employer's business, resulting in staff reductions. You must be in full-time employment and not self-employed to be eligible for this cover.

Self-employed

When You are working for at least 20 hours a week for profit in a profession or business, whether alone or with others and are liable to pay income tax for that profession or business.

Start Date

The date we accept your application for cover under the policy, or the date your agreement starts, whichever is the later.

Stroke

A cerebrovascular incident lasting more than 24 hours and resulting in permanent neurological damage. Evidence of permanent neurological deficit must be produced.

Unemployed / Unemployment

When You:

- Are entirely without work, including assisting, managing and or carrying out of any part of the day to day running of a business
- Are not receiving any earnings from employment including payment in lieu of notice;
- Are available for and actively seeking work and can provide evidence of this.

We, us, our

V & A Risk Management (Pty) Ltd

Work / Working

Full-time employment or self-employment.

You / Your

A person who is eligible for cover under the policy, who has applied for and been accepted for insurance cover and is named as the person insured in the application form.

SECTION 2 – ELIGIBILITY

To be eligible for cover under the policy You must meet the following conditions at the start date:

- You must be the first named borrower on the agreement, or be specified as the Partner of the first named borrower, in respect of a MrPricemoney account;
- You must be at least 18 and less than 65 years of age on the date of application for cover;
- You must be in good health;
- You must have been working continuously for 6 months immediately before the start date;
- You must work, live and have the right to reside permanently in South Africa;
- You must not be aware of any impending unemployment;
- You must apply for cover and pay the premium;
- You must agree to abide by the terms and conditions of the policy

SECTION 3 - LIFE COVER AND CRITICAL ILLNESS COVER

WHAT WE WILLPAY

If You should die or suffer from a critical illness during the period of insurance, We will pay R10 000 to You / Your estate.

WHAT WE DO NOT PAY FOR – LIFE COVER

We will not pay any benefit if Your death arises directly or indirectly from any of the following:

- A self-inflicted injury, suicide or a suicide attempt;
- Any condition You had at the Start Date;
- Any condition for which You have received treatment or advice during the 12 months immediately prior to the Start Date and for which you make a claim 12 months after the Start Date
- War, riot, radioactive contamination, nuclear accidents and similar risks;
- Your participation in a criminal act;
- Your participation in a hazardous pursuit;
- You being under the influence or above the legal limit of alcohol intake or drug abuse;
- Refusing medical treatment as recommended by Your own medical practitioner.

WHAT WE DO NOT PAY FOR – CRITICAL ILLNESS COVER

We will not pay any benefit if Your critical illness arises directly or indirectly from any of the following : -

- Any condition for which the life cover will not be paid;
- Any condition which arises within 90 days of the start date;
- Any condition for which You received treatment or advice during the 12 months immediately prior to the Start Date and for which you make a claim 12 months after the Start Date
- Any condition for which you had received treatment or advice for during the 12 months immediately before the start date;
- Pregnancy, childbirth, the ending of pregnancy or any related complication;
- A medical procedure undertaken at your request which is in the opinion of a doctor not necessary to maintain the quality of your life
- Unreasonable failure to obtain or follow medical advice;
- A critical illness arising while you are working outside of South Africa for any period in excess of 3 consecutive months.

SECTION 4 - RETRENCHMENT COVER

WHAT WE WILLPAY

If during a period of insurance You are retrenched due to new technology, re-organization by the employer, liquidation of the company or staff reductions and remain unemployed for more than 90 continuous days, We will pay a benefit of R10,000 to You. The claim must be submitted immediately on You being retrenched.

You must return to work for at least 12 continuous months before You can make another claim for a retrenchment benefit.

WHATWE DO NOT PAYFOR

We will not pay the monthly benefit if Your unemployment arises directly or indirectly from any of the following:

- If at the start date You knew or had reason to believe You might lose Your job;
- You had not been working continuously for the 12 months immediately before retrenchment occurred;
- You lose your job following the end of casual, seasonal, temporary or occasional work;
- You come to the expected finish date of a fixed term contract or You finish the job You were specifically employed to do;
- You resign or You accept voluntary retrenchment;
- You lose Your job because of any strikes which You took part in or any lock out by Your employer;
- You lose Your job as a result of nationalization or other government action;
- You lose our job because of misconduct, fraud, dishonesty or any such acts carried out by You;
- If Your employer, branch, office or business moves outside of South Africa;
- You lose Your job as a result of a reason listed in Section 3 "WHAT WE DO NOT PAY FOR".

SECTION 5 - HOSPITALISATION COVER

WHAT WE WILL PAY

If during a period of insurance you are hospitalized for more than 14 consecutive days, we shall pay a benefit of R10 000 to You.

To receive the hospitalization benefit you must : -

- be employed at the time when the hospitalization occurred;
- be under the continuous care of a doctor in respect of the reason for hospitalization;
- be prevented from working only as a result of this hospitalization;
- give us any evidence we may request to prove your claim is valid and continues to be so.

When paying your claim, we shall consider the first day of your hospitalization to be the day you are registered as an in-patient.

WHAT WE DO NOT PAY FOR

We shall not pay any benefit if your hospitalization arises directly or indirectly from any of the following : -

If you are hospitalized as a result of a reason listed in Section 3 "What We Do Not Pay For";

SECTION 6 - MAXIMUM BENEFITS PAYABLE

The maximum benefit payable in the event of Your death, critical illness, hospitalization or retrenchment under this policy, together with any other policy issued by the insurer for the Mr Price Group is R10 000.

Upon the happening of any event giving rise to a claim under the terms of this policy, rights will be ceded to the credit provider in respect of the payment of your outstanding balance.

SECTION 7 - CLAIMS

All claims must be notified as soon as possible and no later than 120 days after the insured event by contacting the scheme administrator on (011) 789 5885, or by writing to the administrator at:

V & A Risk Management (Pty) Limited, PO Box 983, Northlands, 2116

A claim form will be sent to You. You must return it to the administrator within 30 days of receipt. Please ensure that all sections of the claim form are fully completed and any relevant documents are enclosed and sent to the administrator.

Should You need any help in completing Your claim form please contact the administrator.

SETTLING A CLAIM

We will need proof of Your death, accidental death, critical illness, retrenchment or hospitalization and the circumstances leading to Your claim.

A death claim must be notified in writing and We will need to see a certified copy of Your death certificate and a certified copy of Your ID Book. If You are claiming for critical illness or hospitalization, we will require a doctor's certificate confirming your condition. We may ask You to go for a medical examination with a doctor appointed by Us. We will pay the cost of the examination.

If You are claiming for retrenchment, We may require confirmation from Your employer of the reason for Your retrenchment.

During the period of a claim, We may need proof that You have remained unemployed. You must pay any costs of obtaining this proof.

You must take all reasonable steps to keep the period of hospitalization or unemployment as short as possible.

We may ask for other evidence in support of Your claim.

If You have other insurance covering the same loss, We will settle Your claim on a proportionate basis.

A claim that is accepted by Us as a completed and genuine claim, will be settled within 2 working days.

SECTION 8 - WHEN THE COVER ENDS

Your insurance cover under the policy will end and no further benefit will be payable, as soon as one of the following occurs :

- A benefit is paid in respect of death, critical illness or hospitalization;
- You attain the age of 70;
- You fail to pay the monthly premium;
- You advise us that the policy should be cancelled;
- We advise You that Your insurance cover has ended.

SECTION 9 - GENERAL CONDITIONS

If You do not keep to the terms and conditions of the policy, You will not be entitled to any benefit under the policy.

If You gave false or misleading information when You applied for cover under the policy, and this information affected the decision to insure You, Your cover under the policy will end and We will not pay any benefit.

If You give false or misleading information when You make a claim, You will not receive any benefit under the policy and Your cover under the policy will end.

If any benefit is paid as a result of Your false claim, You will have to repay any benefit You have received and We will take legal action against You.

The contract between You and Us is made up of the policy, any endorsement, any written statement of Your medical conditions and any other information provided by You including that in Your credit application.

The rights under the policy cannot be transferred to anyone else and the policy cannot be used to protect any person other than You.

You are to inform the Administrator within 30 days, of any change in Your personal details or those of Your partner, if Your Partner is a life assured, from those originally stated on Your application form when You applied for cover.

When Your cover under the policy ends it will not have a cash value.

We have the right to change or cancel Your insurance cover under the policy. You will be told at least 30 days before the change or cancellation takes effect.

We warrant that for the purposes of disclosure of private underwriting and claims information Your consent and acknowledgement of the sharing of claims information and underwriting information (including credit information) by Insurers will only be utilized to underwrite policies and assess risks fairly and to reduce the incidence of fraudulent claims, and accordingly You waive any rights of privacy of insurance information in respect of any claim made.

You also acknowledge that the information provided by You may be verified against other legitimate sources or databases. You also waive any rights of privacy and consent to the disclosure of any information relevant to any insurance policy or claim concerning You.

Should You wish to cancel Your cover under the policy, please do so in writing with one calendar month's notice to the following address:

V & A Risk Management (Pty) Ltd
P O Box 983
Northlands
2116

The law and currency of South Africa governs this policy.

SIGNED ON BEHALF OF GUARDRISK LIFE LIMITED BY
HERMAN SCHOEMAN: MANAGING DIRECTOR.

**STATUTORY NOTICE TO LONG TERM INSURANCE POLICY HOLDERS
IMPORTANT – PLEASE READ CAREFULLY
DISCLOSURE AND OTHER LEGAL REQUIREMENTS**

(This Notice does not form part of the Insurance Contract nor any other document)

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

1. YOUR INTERMEDIARY

| | | | |
|---|--|--------------------------|---------------------------|
| Company name: | Mr Price Group Limited | | |
| Physical Address: | 65 Masabalala Yengwa Avenue (Formerly NMR Avenue), Durban, 4001 | Postal Address: | PO Box, 912, Durban, 4000 |
| Telephone Number: | 031 310 8000 | Facsimile Number: | 031 304 3725 |
| Legal status of the intermediary and the disclosure of any shareholding that the provider may have in excess of 10% in the insurer, any other equivalent substantial interest and if applicable disclosure of whether the intermediary has derived more than 30% of its total remuneration over the preceding 12 months from the insurer: | | | |
| We have a written mandate to act as Intermediary on behalf of the Insurer | | | |
| Mr Price Group Limited has Professional Indemnity Insurance Cover in force | | | |
| Mr Price Group Limited is in possession of the required written agreement to act as an intermediary of Guardrisk Life Limited | | | |
| Statutory commission is paid by Guardrisk Life Limited to 20% | | | |
| Financial Advisory and Intermediary Services (FAIS) Registration Number is 31450 | | | |
| Without in any way limiting and subject to the other provisions of the Services Agreement/Mandate, Mr. Price Group Limited accepts responsibility for the lawful actions of their Representatives (as defined in the Financial Advisory and Intermediary Services Act) in rendering financial services within the course and scope of their employment. | | | |
| Claims Procedure: | Completed claims forms and all required documents to be submitted to V and A Risk Management, 356 Pretoria Avenue, Randburg, 2194 | | |
| Complaints Procedure: | Complaints relating to any advice given to you by your intermediary may be notified in writing to: V and A Risk Management: complaints@varisk.co.za | | |
| Compliance Officer: | Not applicable | | |
| Policy Wording: | A copy of the policy wording can be obtained from Mr Price Group Limited or from the Administrator, V&A Risk Management (Pty) Ltd. | | |

2. DETAILS OF THE ADMINISTRATOR

| | | | |
|--|---|----------------------|-------------------------------------|
| V and A Risk Management (Pty) Limited Registration number 2009/016248/07 is mandated by Guardrisk Life Limited to act as an administrator for all financial products that are sold to clients on its behalf. | | | |
| Company name: | 356 Pretoria Avenue, Randburg, 2194 | | Postal Address: |
| Physical Address: | 356 Pretoria Avenue, Randburg, 2194 | | 356 Pretoria Ave, Randburg, 2194 |
| Telephone No: | 011 789 5885 | Facsimile No: | 086 525 1785 |
| FAIS Registration: | V and A Risk Management (Pty) Limited is a juristic representative of ISS Ltd in terms of FAIS Act, FSP No. 19015 | | |
| Claims Procedure: | Completed claims forms and all required documents to be submitted to V and A Risk Management (Pty) Limited, 356 Pretoria Avenue, Randburg, 2194 | | |
| Compliance Officer: | Not applicable | | |

3. DETAILS ABOUT THE PRODUCT SUPPLIER

| | | | |
|---------------------------|---|-------------------------|---|
| Company Name | Guardrisk Life Limited Registration No. 1999/013922/06 | | |
| Postal Address | P O Box 786015, Sandton, 2146 | Physical Address | Alexander Forbes, 4 th Floor Rivonia Road, Sandton |
| Telephone Number | +27-11-669-1000 | Fax Number | +27-11-669-2792 |
| FAIS Registration | Guardrisk Life Limited is an authorised financial services provider in terms of the FAIS Act, FSP No.76 | | |
| Compliance Officer | The Compliance Manager, Tel +27-11-669-1039, Fax +27-11-669-2792, e-mail compliance @guardrisk.co.za | | |

Type of Policy Mr Price Group Ltd 360 Degree -Protection Plan

4. PREMIUMS

(DETAILS OF THE PREMIUMS PAYABLE)

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|------------------------------------|--|
| Due Date of Payment: | Your monthly premium will form part of your monthly account with Mr Price Group Limited |
| Consequence of Non-Payment: | If the premium is not received as aforesaid, you have further 15 days to pay failing which the policy will be cancelled and any claim will not be covered. |
| Method of Payment: | Your monthly premium will form part of your monthly account with Mr Price Group Limited |

5. OTHER MATTERS OF IMPORTANCE

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|------------|--|
| i | You will be informed of any material changes to the information about the intermediary and or insurer provided above. |
| ii | If any of the information reflected above was given to you orally, this disclosure notice serves to provide you with the information in writing. Should you not be satisfied with the policy, you are entitled a period up to 30 days within which you may cancel your policy in writing at no cost. Cover will cease upon cancellation of the policy. |
| iii | If we fail to resolve your complaint relating to an advice satisfactorily, you may submit your complaint to the FAIS Ombudsman at P.O. Box 74571 Lynwood Ridge 0040 or any other complaint to the Ombudsman of the Long Term Insurance. |
| iv | You will always be given a reason for the repudiation of your claim. |
| v | If the insurer wishes to cancel your policy, this will be done in writing, to your last known address. |
| vi | You will always be entitled to a copy of your policy at no extra charge. |

6. WARNING

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|------------|--|
| i | Do not sign any blank or partially completed application form. |
| ii | Complete all forms in ink. |
| iii | Keep notes of what is said to you and all documents handed to you. |
| iv | Don't be pressurised to buy the product. |
| v | If you fail to disclose facts relevant to your insurance, this may influence the assessment of a claim by the insurer. |

For complaints on claims that are not satisfactorily resolved by the product supplier contact:

For complaints to the intermediary or insurer that are not resolved to your satisfaction, please contact:

7. PARTICULARS OF THE LONG TERM INSURANCE OMBUDSMAN

8. PARTICULARS OF THE REGISTRAR OF LONG TERM INSURANCE

| | |
|--------------------------|------------------------------------|
| Postal Address: | Private Bag X45 Claremont, 7735 |
| Telephone Number: | 021 657 5000 |
| Facsimile Number: | 021 674 0951 |

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|--------------------------|--|
| Postal Address: | Financial Services Board PO Box 35655, Menlo Park, 0102 |
| Telephone Number: | 012 428 8000 |
| Facsimile Number: | 012 347 0221 |

