

ALLIANZ GROUP FUNERAL PLAN

Allianz 

 FELIN INSURANCE
BROKERS
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ALLIANZ GROUP FAMILY FUNERAL SOLUTION

I. INTRODUCTION

The Allianz Group Family Funeral solution aims at providing financial support to policyholders who are financially burdened due to the death or hospitalization of nuclear family member, parent or parent-in-laws. It also makes funds available to the family if the policyholder is no more.

This product will be accessible to the general Ghanaian public, targeting middle and high income earners. This insurance solution will cover the policyholder, spouse, children, parent and parent-in-laws.

Benefit payable shall be paid by Allianz Life to the policyholder, elected beneficiary(ies) or a trustee if the elected beneficiary is a minor.

II. SCOPE OF COVER

The insured event for which the benefits under this policy shall become payable shall include;

1. Death
2. Hospitalization (Optional)

a. Claims Basis

1. Death Benefit

In the event of death of a life assured, the policyholder or the elected beneficiary(ies) shall be paid, a lump sum amount equal to the Sum Assured (SA). All lives benefit 100% of SA, Child(ren) shall benefit 50% of SA.

2. Hospitalization Cover (Optional)

The event that an assured life is admitted at a registered medical facility for more than three (3) nights, benefit cover pays a specified amount; as per Appendix II, per night of hospitalization up to a specified number of nights per each calendar year.

b. Cover & Benefit Commencement

Cover commences the day premium payment is made.

Benefits will start after cover commences and the waiting periods have been satisfied.

- c. **Waiting period**

There is no waiting period for the nuclear family.
There shall be a six (6) months waiting period after the commencement date for parent and parent-in-laws
No claim shall be paid during this period.
There shall be no waiting period for hospitalization and death due to accidental causes,
 - d. **Covered Lives**

This plan shall cover policyholder, a spouse, up to 4 children, up to 2 parent and up to 2 parent in-laws, provide they are alive.
 - e. **Age restrictions**

Policyholder, Spouse, Parent & Parent-In-Laws must not be below age 18
Child(red) – up to 18 years
 - f. **End of Cover**

Child(ren) shall be covered up to age 24
 - a. **Term restrictions**

Is a whole life plan.
 - b. **Premium Payments**

Premium payable shall be as per Appendix I.
The premium payer will pay (be deducted) the premium from their bank account, source (salary), via mobile money or with cheque.
 - c. **Premium frequency**

Premiums can be paid monthly, quarterly, semi-annually or annually.
 - d. **Lapse Rule**

The policy will lapse (i.e. become inactive) after non-receipt of premium for three (3) continues months.
Reinstatement opportunity will be available for the policy holder.
 - e. **Policy Exclusions**

Allianz Life shall not be obliged to make any payment in respect of any condition or event arising directly or indirectly from, contributed to or traceable to:

 - i. Chronic and/or life threatening medical condition, disability, illness, bodily injury, defect of the Insured's own ill-health that existed prior to or at the date of application for this insurance policy.
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- ii. Suicide during the first two years of cover or any intentionally self-inflicted injury or illness.
- iii. driving whilst the alcohol concentration in the Assured Life's blood exceeds the legal limit or whilst the Assured Life is under the influence of alcohol or intoxicating liquor or drugs with a narcotic effect unless prescribed by a duly qualified and registered medical practitioner.
- iv. War, invasion, acts of foreign enemy, hostilities, rebellion, revolution, insurrection or military or usurped power, participation by the Assured Life in any criminal act, or by ionizing radiations or contamination by radioactivity from any nuclear fuel or waste.
- v. Refusal by the Insured of medical treatment as recommended by a registered medical practitioner.

f. Cancellation of Policy

The policy can be cancelled after the customer has purchased it. There shall be no surrender value upon cancellation of the policy.

III. APPENDIX I

- Nuclear family – Policyholder, Spouse, up to 4 Child(ren)
- Family Plus Single - Main life + Spouse + children + 1 Parent
- Family Plus Joint – Main life + Spouse + Children + Both Parents
- Family Extended Single – Main life + Spouse + Children + Both Parent + 1 parent-in-law
- Family Extended Joint – Main life + Spouse + Children + Both Parent + Both Parent-in-law

i. Death only

| Sum Assured | 5,000 | 10,000 | 15,000 | 20,000 | 25,000 |
|-------------------------|-------|--------|--------|--------|--------|
| Monthly Premiums | | | | | |
| Nuclear Family | 6 | 11 | 17 | 22 | 28 |
| Family Plus Single | 21 | 42 | 63 | 82 | 102 |
| Family Plus Joint | 36 | 72 | 108 | 142 | 177 |
| Family Extended Single | 51 | 102 | 154 | 202 | 252 |
| Family Extended Joint | 66 | 133 | 199 | 262 | 327 |

ii. Death with Hospitalization (optional)

| Sum Assured | 5,000 | 10,000 | 15,000 | 20,000 | 25,000 |
|------------------------|-------|--------|--------|--------|--------|
| Monthly Premiums | | | | | |
| Nuclear Family | 14 | 28 | 42 | 55 | 69 |
| Family Plus Single | 31 | 62 | 93 | 122 | 152 |
| Family Plus Joint | 48 | 96 | 143 | 189 | 236 |
| Family Extended Single | 65 | 129 | 194 | 255 | 319 |
| Family Extended Joint | 82 | 163 | 254 | 322 | 402 |

IV. APPENDIX II

Hospitalization Benefit per night (optional)

| Sum Assured | 5,000 | 10,000 | 15,000 | 20,000 | 25,000 |
|---|-------|--------|--------|--------|--------|
| Benefit per night | GHS50 | GHS75 | GHS100 | GHS125 | GHS150 |
| Number of nights shared per calendar year | | | | | |
| Nuclear Family | 70 | | | | |
| Family Plus Single | 80 | | | | |
| Family Plus Joint | | | | | |
| Family Extended Single | 90 | | | | |
| Family Extended Joint | | | | | |

