

FREQUENTLY ASKED QUESTIONS (FAQ)

BBS BANK LIMITED MAATLA FUNERAL COVER

PART 1 - THE PRODUCT & BENEFITS:

Q1: What does BBS Maatla Funeral Cover entail?

A: Maatla Funeral Plan is a product designed to offer funeral cover, providing a predetermined amount or benefit as specified by the chosen policy package at application stage. This amount is paid out in the event of the death of the insured or a covered loved one.

Q2: Why should one consider taking up the BBS Maatla Funeral Cover?

A: This cover serves as financial aid to your family in the unfortunate event of your death or the death of a loved one covered by the policy.

Q3: Who is eligible for coverage under BBS Maatla Funeral Cover?

A: The policy covers the following:

- Main member on both member-only and family funeral plans
- One permissible spouse on the family funeral plan
- Up to five dependent children on the family funeral plan
- Up to four parents (including in-laws) on an optional basis.
- Up to eight extended family members on an optional basis

These individuals must be within the specified age limits and residing in Botswana.

Q4: What are the cover limits?

A: Cover amount limits vary for different members, including the main member, spouse, children, stillborn children, parents, and extended family, depending on the chosen plan. Refer to the policy wording for each.

- **Main member and Spouse (max of 1):** covered from a minimum of P15,000 up to a maximum of P50,000
- **Children (max of 5):** over 14 years are covered from P15,000 P50,000, whilst children 6-14 years are covered from P7,500 to P25,000 and from 0-5 years covered from P3,750 to P12,500. Children include still born child that would have been born from 29.
- **Parents (max of 4) :** Biological parents and In-laws covered from P15,000 up to P35,000

- **Extended family (max of 8):** any relation with insurable interest can be covered from P15,000 up to P30,000.00

Q5: Can I register for BBS Maatle Funeral cover if I have an existing funeral policy with either the current underwriter (Hollard) or another Life insurer?

A: Yes, you can register for BBS Maatla Funeral Cover in addition to any other existing funeral policy.

Q6: How much funeral cover will I be entitled to?

A: The cover amount depends on the selected Policy Package, offering a range of options for the main member and family, parents, and extended family.

Q7: What are the Age limits?

A: Age limits vary for different members as follows:

- Main member covered from 18 to 65 years.
- Spouse from 18 to 85 years.
- Children from 0 to 20 years (or 25 if in tertiary education or for life if disabled). Stillborn babies are covered from 29 weeks.
- Extended family members can be covered from 1 year to 85 years.

Q8: What are the waiting periods on this policy?

A: Waiting periods vary as follows:

- 3 months waiting period for natural causes for the Main member, spouse, and children,
- 6 months waiting period for Parents and Extended family,
- 24 month waiting period for suicidal deaths.
- There is no waiting period for accidental deaths and pre-existing conditions.

Q9: Should I disclose the Policy details to my spouse?

A: Disclosure is optional, but it is crucial to inform someone about your cover to facilitate a smooth claims process.

Q10: When does the policy commence?

A: The policy starts upon payment of the first premium.

Q11: What happens if I do not pay the premium?

A: If premium payments are not made for 45 days, the policy will lapse, and coverage will cease.

Q12: Can someone make alterations to the policy, and under which circumstances can this be done?

A: Alterations are allowed, and the main insured person can amend covered individuals, nominated beneficiaries, banking details, and coverage amounts.

Q13: What happens if I die just after my funeral cover has lapsed?

A: The claim will be declined, emphasizing the importance of keeping premium payments up to date.

Q14: If my policy is not up to date but still active, will I get a fraction of the payout?

A: Yes, the policy will pay less the arrears. However, if the policy has lapsed it will not pay out as it only pays out to policyholders with up-to-date premiums at the time of death.

PART 2 - BENEFICIARIES & CLAIM PROCESS

Q15: What is a beneficiary?

A: A beneficiary is the person or entity nominated by the insured to receive the benefits of the policy in the event of the insured's death.

Q16: Who can be a beneficiary on my policy?

A: The policyholder can designate anyone as a beneficiary.

Q17: Can I change my beneficiary?

A: Yes, changing the beneficiary is possible and advisable, especially when life events/ circumstances change.

Q18: Can I leave the death benefit to anyone other than the specified beneficiary, i.e., charitable organizations?

A: No, death benefits can only be assigned to an individual or your Estate.

Q19: What happens if I did not appoint a beneficiary?

In the absence of a specified beneficiary, a beneficiary nominated by your family with an affidavit that has been officially notarized can claim the funeral benefit.

Q20: Can a child be appointed as a beneficiary to make a claim?

A: A child above age of 18 years can be a beneficiary, and if still a minor, that is below 18 years, the guardian can claim on their behalf with proof of guardianship.

CLAIMS

Q21: What is the turnaround time for claims?

A: Claims, when submitted with all requirements, are payable within 48 hours.

Q22: How do I claim for a death benefit?

A: Beneficiaries or family members can visit BBS Insurance Agency, providing required documents for the claims process, including a completed claim form, certified death certificate, identity card, and proof of banking details.

Q23: Am I covered no matter how I die?

A: No, coverage is not provided for death resulting from breaking the law, fraudulent claims, extended stays outside the country (longer than 3 months), war and war like activities -civil commotion, insurrection, riots, strikes, dishonesty or misrepresentation, Acts of Terrorism, Use of nuclear weapons or any radioactive contamination.

Q24: Who is the policy brokered and underwritten by?

A: The BBS Bank Limited Current Account is brokered by BBS Insurance Agency and underwritten by Hollard Life Botswana.

Q25: What are the requirements to join the scheme?

A: BBS Current Account or Ordinary Savings Account. KYC documents (Omang, physical address and source of funds).

Q26: Can I cover my children if I'm not on the Birth Certificate?

A: Yes, you can. However, we will need proof at the time of claiming such Tribal letter and affidavit.

Q27: Who do I contact if I have a query or complaint regarding this policy?

A: Queries and complaints are to be channeled through the BBS Insurance Agency by calling +267 397 1396, Hollard Life Botswana +267 363 3060 and NBFIRA +267 310 2595/368 6100.