

DEFINITIONS

Unless the contrary appears from the context, the following words and phrases shall have the meanings assigned to them where they appear in this Addendum and the Master Policy:

Additional Life Cover

"Additional Life Cover" means an optional benefit available under this policy, which provides for an additional Sum Assured of up to an amount of 150% of the registered Mortgage Loan.

Death Benefit

"Death Benefit" is the Sum Assured amount stipulated in the Policy Schedule in relation to the Mortgage Loan.

Master Policy

"Master Policy" means the Black Cygnet Life Bond Protection Endurance, and Death Benefit document to which this Addendum is attached.

Pre-existing Condition

"Pre-existing Condition(s)" are defined as any condition, defect, illness, injury and disability that was diagnosed and/or treated, for which signs and/or symptoms were present, within the 24 months prior to the commencement, reinstatement, or increase of cover.

1. APPLICATION OF THIS ADDENDUM

- 1.1. The terms of the Master Policy shall apply to this Addendum, which includes all exclusions, General Exclusions and terms and conditions.
- 1.2. The Additional Life Cover Benefit under this Addendum shall only apply if this option has been selected in the Policy Schedule and the relevant premium paid.

2. ADDITIONAL LIFE COVER BENEFIT

- 2.1. The Additional Life Cover Benefit may only be claimed in the event of the Death of the Life Assured.
- 2.2. When the Life Assured dies, the benefit payable will be equal to the Additional Life Cover Benefit Sum Assured as stipulated in the Policy Schedule.

3. TERMINATION OF BENEFIT

The Additional Life Cover Benefit will cease on the payment of a valid death claim.

4. EXCLUSIONS APPLICABLE TO ADDITIONAL LIFE COVER BENEFIT

4.1. Pre-existing Conditions

4.1.1. Claims on a Pre-existing Condition with regards to Additional Life Cover Benefit will be treated in the following manner:

4.1.1.1. If the Life Assured dies within 24 months from the date the Additional Life Cover Benefit is added, reinstated or increased, due to a Pre-Existing Condition or any condition or event arising directly or indirectly from or traceable to a Pre-existing Condition, no claim will be paid and all premiums paid will be forfeited.

4.2. Claims on Suicide or Suicide Attempt with regards to Additional Life Cover Benefit will be treated in the following manner

4.2.1. If the Life Assured dies, whether sane or insane, by his own intentional act within 24 months from the date the Additional Life Cover Benefit is added or date of any reinstatement no claim shall be considered or paid and all premiums paid will be forfeited.

5. PAYMENT OF ADDITIONAL LIFE COVER BENEFIT

- 5.1. The Additional Life Cover Sum Assured under this policy will be paid to the nominated beneficiaries.
- 5.2. If no beneficiaries are nominated, or if the nominated beneficiaries are no longer alive at the time of claim, the Additional Life Cover Benefit amount will be paid to the Life Assured's estate.