AkwantuPa Policy

Travel far, stay close

Distance should never be a barrier when it comes to supporting your family during funeral rites.
Support your loved ones with the AkwantuPa Policy from Enterprise Life no matter where you are in the world.

To find out more about the AkwantuPa Policy visit www.akwantupa.com

Call us on: +233 27 3210844 | WhatsApp: +233 20 659 8119 | Email: akwantupa.life@enterprisegroup.com.gh | AkwantuPa

AkwantuPa

By enterprise LIFE

POLICY TERMS AND CONDITIONS

Fraud Warning: Knowingly presenting false information is a crime. Failure to disclose accurate information may result in non-payment of a claim and all benefits under the Policy being cancelled.

A. YOUR POLICY

Please take the time to look through this document and understand the benefits applicable to your plan type. The Life Assurance Policy Terms and Conditions Application Form, communication of acceptance through SMS, email and the schedule of benefits enforce the Policy Contract between the Policyholder and Enterprise Life. A Policy Document contains many legal and technical terms, which are required to protect both the Policyholder and the Life Insurer. Enterprise Life has, as much as possible, set out the terms in plain English in the interest of the Policyholder's clear understanding and communication. Please be advised that you are not entitled to any benefits under this Policy until you have received confirmation from Enterprise Life that your application has been accepted and the first premium received. Please read these documents carefully and keep them in a safe place for future reference.

How Does the Plan Work?

The Policy is a whole life term. The minimum term is 15 years. The policy pays out a lump sum ranging from GHS 10,000 to GHS 70,000 upon the demise of Insured Lives. The exact pay out depends on the Plan type that the Policyholder selects. The Policy has no maximum age limit but a minimum entry age limit. The Policy can cover a maximum of four (4) lives and the Policyholder may cover other lives without procuring for themselves.

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Number of Lives Covered and Ages at Entry

MEMBER	MAXIMUM NUMBER	MINIMUM AGE	MAXIMUM AGE
Main Life	4	18	No Max
Parents/In-laws/Grandparents/Foster-parents/Guardians		31	No Max
Children		0	21
Siblings		0	No Max
Spouse		18	No Max

What will the Policy do for you?

The Policy allows the following;

a. **Basic Death Benefit**: A sum assured paid out upon the death of a covered life. This benefit is available to all covered lives.

b. No Waiting Period for Accidental Deaths: A claim on the Policy may be made immediately after acceptance by Enterprise Life in the event that the Policyholder dies within the waiting period. This applies to death caused as a result of accidents only.

c. Surrender Value Benefit: Enterprise Life will pay a surrender value of 10% of the premiums received (less any paid cash back benefit) should you cancel the Policy, provided that there has been no claim on the Policy.

d. 5% Annual Cash Back Benefit: You will receive 5% cash back on the risk premium paid every year if there's no claim on the Policy.

e. No Lapse /No Termination Advantage: Provided the first premium has been paid and an acceptance has been made by Enterprise Life, the Policy would not lapse or terminate when payment of premium ceases. The Policy remains active but the payable claim amount would be adjusted.

f. Inflation Protector: The payable premium will automatically increase on the anniversary date by 15% if selected by the Policyholder. The Policyholder may at any time cancel the automatic premium increase by writing to Enterprise Life. Once taken off, the update may be re-applied but this would be subject to one-year waiting period after the update has taken effect.

INFLATION PROTECTOR	BENEFIT UPDATE
0.00%	0.00%
15.00%	11.25%

How do I get cover?

Visit www.akwantupa.com to sign up online or complete our one-page Policy Application Form and pay the applicable premiums in the required manner.

Policy duration

The Policy will be in force after the first premium has been paid and Enterprise Life has notified you of its acceptance subject to the applicable waiting period, if any until any one or more of the following occurs;

- the Policyholder has activated the premium waiver and passes away before turning 60 years. The Policy would continue until the Policyholder would have turned 60 years if alive.
- The Policy would end if surrendered or cancelled.
- The Policyholder opts for the full refund of risk premiums after the minimum term of 15 years.

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Premiums

Premiums are payable in Ghana Cedis and may be made either monthly, quarterly, bi-annually or on annual basis. Premiums paid bi-annually or annually comes with a 6.5% and 13% discount, respectively. Unless otherwise stated in the Policy, premiums are payable in advance on or before the first day of each calendar month until Enterprise Life admits a death, or a waiver claim on the Policyholder, or the Policy is cancelled. The premium to be paid depends on the Burial benefit (Plan type) and the options that you choose. There are seven (7) Plan types. Please refer to the Burial Benefit Table.

The onus is on the Policyholder to ensure that premiums reach Enterprise Life when due. All premium refunds will be made less policy fee and the value of any cash back paid to you.

Waiting Period for burial benefit

The following waiting period applies to non-accidental death (natural death), beginning a day after notice of acceptance of the Policy by Enterprise Life:

Covered Life	Waiting Period
All lives (Covered from start of Policy)	6 months waiting period
Lives added after start of Policy	12 months waiting period

The policyholder would be entitled to 50% refund of the risk premiums paid for any covered life who passes away within the waiting period.

enterprise LIFE
Your Advantage

POLICY TERMS AND CONDITIONS

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Benefits

Basic Benefits

1. Burial benefit:

On the death of any covered life, a sum assured (burial benefit) is paid out as shown below:

Family Member	Iron	Bronze	Silver	Gold	Platinum	Diamond	Emerald
Each Covered Member	10,000	20,000	30,000	40,000	50,000	60,000	70,000
Repatriation	-	-	30,000	40,000	50,000	60,000	70,000

2. 100% Risk Premium Refund or Full Waiver of Premium Benefit: Upon the maturity of the minimum term the Policyholder may opt for either of the following:

a. Full waiver of premiums: If selected, the members covered will be covered for the entire life span without paying premiums. Here, the Policy continues for all lives without escalation unless premium payments continue or,

b. 100% risk premium refund: If selected, Enterprise Life will refund all risk premiums paid over the Policy term. You may decide to end the Policy upon receipt of payment or continue to keep the insured lives under cover by paying the commensurate premiums for another term. Should the Policy holder opt to continue payment of premiums after receipt of the 100% risk premiums refund, the waiting period shall apply for natural deaths.

3. Death Waiver of Premium Benefit: Should the Policyholder pass on before attaining age 60, Enterprise Life will pay the premiums (for the basic death cover) in favor of the lives covered under the Policy. The escalation of premium and benefits ceases to apply under this benefit. This benefit will not be applicable if the policyholder was above age forty-nine (49) at the start of the policy or dies within the waiting period

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4. **Cash Back benefit:** The Policyholder would receive 5% of paid premiums (excluding policy fee) each year if there has been no claim on the Policy during the year under consideration and if the Policy is still active.
5. **Surrender benefit:** Enterprise Life will pay out 10% of the total premium (less policy fee and paid cash back amount) to the Policyholder upon termination of the policy.

Are there any other (optional) benefits on the Policy?

Yes, but the Policyholder must opt for it and pay the required premiums. The optional benefit is:

a. **Optional Repatriation Benefit:** The Optional Repatriation Benefit is an add on benefit (package) available under the policy. The Repatriation Benefit, when chosen, provides coverage that allows the mortal remains of the policyholder and family members who live abroad to be transported from their country of residence back home to Ghana for burial upon their demise. Under the package, the costs of acquiring a laissez passer and the airfare (flight ticket) are covered. Other services such as clearing the body from the airport in Ghana and storage in the morgue, among others are also covered. The Repatriation Benefit is only available on the Silver, Gold, Platinum, Diamond and Emerald benefit plans. The services available under this benefit are listed on Table 5.

What happens when I stop paying premiums?

Provided your Policy has been accepted by Enterprise Life and you have paid the first premium, the Policy would not lapse when you cease premium payments. The Policy becomes active when you resume payment of premiums, however the claim amount to be paid to you will be adjusted upon a claim. This feature is however only available on lives that are covered before age sixty (60).

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REPATRIATION BENEFITS – SERVICES

REPATRIATION BENEFIT PACKAGE	SILVER	GOLD	PLATINUM	DIAMOND	EMERALD
AIR FREIGHT (TICKET)	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
DOCUMENTATION	5,000.00	5,000.00	6,000.00	6,000.00	6,000.00
CLEARING FROM AIRPORT IN GHANA	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00
STORAGE (30 DAYS MAXIMUM)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
UNDERTAKING SERVICES (WASHING, DRESSING AND BEAUTIFICATION)	850.00	850.00	850.00	850.00	850.00
SHROUD OR SUIT	-	1,700.00	1,700.00	1,700.00	1,700.00
CASKET	3,800.00	3,800.00	3,800.00	3,800.00	3,800.00
CHAPEL FOR BURIAL SERVICE	-	-	9,000.00	9,000.00	-
CHAPEL AND RECEPTION (650 GUESTS)	-	-	-	-	18,000.00
CHURCH TROLLEY	350.00	350.00	350.00	350.00	350.00
PALL BEARING SERVICES (WITHIN ACCRA)	-	1,500.00	1,500.00	1,500.00	1,500.00
HEARSE SERVICES	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
BURIAL PERMIT	-	500.00	500.00	500.00	500.00
CEMETERY SERVICE	-	4,200.00	4,200.00	4,200.00	4,200.00
FLOWERS	-	800.00	800.00	800.00	800.00
GRAVESIDE DECORATION	-	1,200.00	1,200.00	1,200.00	1,200.00
PHOTOGRAPHY AND VIDEOGRAPHY (1 DAY)	-	-	-	4,800.00	4,800.00
CASH	100.00	200.00	200.00	5,400.00	6,400.00

All Hearse prices are within 200 kilometers. Excess kilometers will be priced at the existing rate.

The policyholder or claimant will have to pay any difference in the costs of the services listed where the costs exceed the amount allocated per service

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Can I change my benefit level?

Yes. You can switch between Plans after your application has been accepted. The six (6) month waiting period will apply if the switch is to a higher plan.

Do all the covered members have the full benefits selected?

Yes. All lives covered under the policy are covered for the full sum assured chosen by the policyholder. Hence, the full sum assured chosen payable upon the demise of each person covered under the policy.

Can I use the Policy as collateral for a loan?

Yes. This Policy may be assigned to a financial institution for the settlement of debt. This means that in the event of a claim, the sum assured will be paid to the institution to settle the outstanding debt. This feature can only be applied for where a repatriation benefit has been selected on the policyholder's life. This feature is also subject to the six (6) month waiting period. Any remaining benefit after the settlement would be paid to the estate of the policyholder.

How do I make a claim?

Submit a written notification of the death to Enterprise Life within one (1) year of the occurrence or complete a claim form at any Enterprise Life branch office. The following documents would be required;

i. A properly completed claim form (to be provided by Enterprise Life)

ii. Proof of the occurrence of the covered event for which the benefit is being claimed (Death Certificate and/or Medical Certificate of Cause of Death)

iii. Proof of Age of the deceased and claimant (the claimant can be the policyholder, or anyone authorized by the policyholder to receive the benefits)

iv. All beneficiary appointments and cancellations thereof where applicable

v. In the event of unnatural death, a Police Statement/Officer's (Road) Accident Report.

Enterprise Life reserves the right not to pay a claim covered under this Policy until all requirements, as specified by Enterprise Life, have been met. Please note that a delay in notification of death and submission of relevant documents may cause a delay in the claim payment.

herself

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When will the plan not pay out? (Exclusions)

Exclusions are applicable where the Policyholder has opted for the Repatriation Benefit available under the policy. Enterprise Life will not pay a claim if you provided false or inaccurate information for the Policy or where Repatriation Benefit is selected and the death of the Policyholder is occasioned or accelerated by any of the following:

- Suicide, attempted suicide or any self-inflicted injury within 2 years of an active Policy, whether the Policyholder is sane or insane at the time.
- Any act committed by the Policyholder which constitutes a violation of criminal law;
- Excessive use of alcohol, willful inhalation of gas, willful exposure to radioactivity or the willful taking of poison, willful medication (except as prescribed by a medical practitioner)
- Any act of war, military action, terrorist activities (whether war be declared or not), riots, strikes, civil commotion or insurrection, in all cases whether as an active participant or not;
- Active participation in mountaineering, horse riding, motor-cycle racing, hunting, fighting (except in self-defense adjudged by a Court) any speed contest other than a speed contest on foot
- Participation in any form of aviation activity other than as a fare-paying passenger on a scheduled air service over an established passenger route;

Should Enterprise Life reject or decline any claim, the Beneficiaries will be duly informed and such claim will be of no effect unless a legal action has been commenced against Enterprise Life within 3 years from the date the occurrence of the event that necessitated the claim.

What happens when the Policyholder dies?

Enterprise Life will pay the premiums for the basic death cover for the remaining Covered Lives except that automatic updates for the Covered Lives would cease. The cash back benefits available on the policyholder also ceases.

POLICY TERMS AND CONDITIONS

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General Provisions

1. Misstatement of Age

If the age of any of the lives assured is incorrect any benefit that becomes payable will be recalculated. Benefits are not payable if the actual age of any life assured is not within the age limit at entry. The amount payable on the death of the Policyholder and Lives Assured will be the initial burial cover selected, plus automatic percentage, where applicable.

2. Risk Date

The Policy will commence a day after acceptance and is subject to payment of premium within the first six months of acceptance. All benefits on the Policy become payable after the six (6) months waiting period, subject to any exceptions.

However, when the first and subsequent premiums are paid six (6) months after the acceptance date, benefits will become payable six (6) months after receipt of the premium.

3. Notice & Amendments

Enterprise Life must be notified in writing of any changes in the Policy including but not limited to nominated lives assured, additions to or deletion of covered lives, change in spouse or trustees. The written notice must be supported with relevant documentation. For example, in the case of adoption, a certified copy of the court order for adoption must be produced.

4. Conditions applicable to all Policy benefits

Where there is more than one life covered under a policy, the payable premium shall change upon the death of a covered life. As a premium rate is charged per covered life, the premium payable reduces by the specific amount charged for the once covered life.

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General Provisions

5. Trustee

The Policyholder may by notifying Enterprise Life in writing, appoint, change or cancel the appointment of a Trustee at any time. Trustees receive the benefits of the Policy in respect of a claim arising from the death of the Policyholder under the Policy where the beneficiary is a minor.

The appointment of a new Trustee will automatically cancel the prior appointment of a Trustee. The appointment of a Trustee will be ineffective if the said Trustee dies before the Policyholder. If the Policyholder fails after such lapsing, or after the cancellation of the appointment of a Trustee to appoint a new Trustee, the proceeds of the Policy will be payable to the estate of the Policyholder. No provision in any Will and Last Testament executed by the Policyholder will have the effect of cancelling the appointment of a Trustee. The Trustee can access the Policy only after the death of the Policyholder.

6. Beneficiary

Enterprise Life will pay the benefits from this Policy to the Policyholder, or the Beneficiary in the event that the Policyholder dies. If the Beneficiary is a minor, the benefit will be paid to the nominated Trustee for the benefit of the Beneficiary. In the event that the Beneficiary or Trustees cannot be found, Enterprise Life will pay the benefit to the estate of the Policyholder.

The death of a Beneficiary before the death of the Policyholder would render the appointment of the Beneficiary invalid and the Policyholder in that circumstance is required to appoint another Beneficiary. Should the Policyholder fail to appoint another Beneficiary after such incident or after the cancellation of the appointment of a Beneficiary, the benefit under the Policy will be payable to the estate of the Policyholder. No provision in any Will and Last Testament executed by the Policyholder will have the effect of cancelling the appointment of a Beneficiary or of appointing a new Beneficiary. The Beneficiary can exercise rights to this Policy only when the Policyholder is late.

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General Provisions

7. Incontestability Clause

Enterprise Life may contest the validity of the insurance contract on the grounds of a material misrepresentation in the application /proposal within three (3) years. A material misrepresentation in an application for life insurance is a misrepresentation that is relevant to the insurer's evaluation of the proposed insured by Enterprise Life. The misrepresentation is material when, if the truth had been known the insurer would not have issued the Policy or would have issued the Policy on a different basis, such as a higher premium or a lower sum assured.

8. Policy Fee

All Policies are subject to a Policy Fee. Enterprise Life reserves the right to adjust the Policy fee annually upon the approval of National Insurance Commission of Ghana.

9. Residence and Travel

No restrictions apply as far as travel or occupation is concerned. However, at the time of taking out the policy the Policyholder must be resident abroad (outside Ghana).
No life cover benefits will be paid where the Policyholder was a permanent resident Ghana at the time of taking up the policy. This provision may be waived at the sole discretion of Enterprise Life.

10. Communication

The Policyholder may only regard communications with Enterprise Life as received if sent by hand delivery to the office of Enterprise Life, or via e-mails (to customerservice.life@myenterprisegroup.io or akwantupa.life@myenterprisegroup.io) and Enterprise Life has acknowledged receipt in writing.

11. Outstanding Premiums

All outstanding premiums for the named life will be deducted from any death benefits payable.

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General Provisions

12. Right to Review/Cancel

The Policyholder has the right to review and cancel this Policy within 30 days from the Acceptance Date and receive all premiums paid, if no benefit has yet been paid or claimed or if an insured event has not occurred. This cancellation must be communicated in writing by the Policyholder to Enterprise Life. After completion of the 30-day period mentioned above, the Policyholder may give notice in writing to Enterprise Life to cancel the Policy. The cover will cease on the date of cancellation. The surrender value of 10% of the premiums received (excluding the Policy fee and any cash back paid to you) would be paid to you after Enterprise Life receives notice of cancellation.

APPENDIX A

DEFINITIONS

Accidental death – bodily injury caused solely and directly by violent, external, accidental and visible means which injury was the sole cause of the Policyholder's death", all other causes of death relating to illness, disease or the ageing process, shall be deemed to be caused by natural causes.

Inception – These are new Policies in request of which the first premium has been paid. Inception date is therefore the date from which, under the terms of a Policy, an insurer is deemed to be at risk.

Child – means one of the children of the Policyholder and /or nominated spouse (including an adopted child, or a step-child who is unmarried and under the age of 21 years).

Spouse – means the person to whom the Policyholder is legally married in accordance with the laws of Ghana.

Siblings – means children from one or both parents of the Policyholder

Parents – means biological parents of the Policyholder or those of his/her spouse.

Step-Parent – Means the spouse of the biological parent of the Policyholder whose marriage is recognized in accordance with the law of Ghana.

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DEFINITIONS

Guardian – means an adult custodian to whom the Policyholder has been effectively entrusted.

Grandparent – means the biological parents of the Policyholder's biological parent.

Grandchild – means the biological child of the Policyholder's biological child

Trustee – a person named by the Policyholder to administer the policy in the event of the death of the Policyholder. The Trustee is not a beneficiary but in the event of death, claims notification and payment is administered by the Trustee for the benefit of beneficiaries.

Risk Premiums – This is the total premium paid less the Policy Fee, Commissions and expenses.

Complaints

We value your comments. Kindly contact our AkwantuPa Service Experience team for clarifications. If you are not satisfied with our sales or services, please contact our Customer Service Centre on T: +233 307 084444 or on our WhatsApp Business number, +233 206 598119. Send as an email on akwantupa.life@myenterprisegroup.io or visit our website www.myenterprisegroup.io.