



# **MTHUNZI FUNERAL PLAN KEY FACT STATEMENT**

**INSURE | INVEST | LEND**



## SUMMARY

The Mthunzi Funeral Plan is a funeral product that offers a guaranteed level of funeral services in the unfortunate event of death of any of the lives covered by the product.

The Policy is designed a Policyholder, who, in exchange for affordable premiums, would like to have a decent funeral for themselves and dependents covered by the policy. Your life and the life of all your covered dependents are covered under this single plan.

You have a choice on the level of services you require, which determines the level of cover and premiums payable on the plan.

Upon notification of death and verification of the claim, funeral services are immediately dispatched by Mthunzi Funeral Services Company. The Mthunzi Funeral Services Company team will be available to offer services 24 hours a day and 7 days a week.

In addition, a grocery allowance is payable within 48 hours to assist with groceries required for the funeral ceremony.

Where the policy has a bus option, another allowance of MK600,000 is payable within 48 hours to reimburse the cost of acquiring bus transport for the mourners. The policy is annually renewable, and premiums are reviewable subject to a 30 days' notice period.

In the event of death of a principal member, the surviving spouse and dependants will remain covered provided the plan continues to be paid for.

## TYPE OF PRODUCT

Mthunzi Funeral Plan is a funeral product that offers funeral services and benefits on death of any life assured. With a monthly premium, you will cover yourself, your spouse, children, and other dependents such as parents. The product is offered by Old Mutual Life Assurance Company Limited with funeral services provided by Mthunzi Funeral Services, a wholly owned subsidiary of Old Mutual (Malawi) Limited.

## TOTAL SUM ASSURED

The Policyholder can select any of the three cover options offered under the Mthunzi Funeral Services Policy. The services offered will be the standard default offering provided by Mthunzi Funeral Services Company at the time of claim. All lives covered must be under the same cover option.



The following is a summary of the cover options:

| <b>Cover Option</b>             | <b>Services</b>                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Cash in lieu of Services</b>                              |
|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| <b>Mthunzi Lite Package</b>     | <ol style="list-style-type: none"><li>1) 2 Tier Coffin.</li><li>2) Body removal from residence, nursing home or hospital to mortuary.</li><li>3) Mortuary</li><li>4) Chapel services, where available</li><li>5) Washing and dressing of the deceased.</li><li>6) Embalming.</li><li>7) Lowering devices and tent.</li><li>8) Hearse transport anywhere within Malawi.</li><li>9) Grocery Allowance - MK150,000</li></ol>       | MK1,500,000 plus MK600,000 for Bus Option where applicable.  |
| <b>Mthunzi Standard Package</b> | <ol style="list-style-type: none"><li>1) 3 Tier Casket.</li><li>2) Body removal from residence, nursing home or hospital to mortuary.</li><li>3) Mortuary</li><li>4) Chapel services, where available</li><li>5) Washing and dressing of the deceased.</li><li>6) Embalming.</li><li>7) Lowering devices and tent.</li><li>8) Hearse transport anywhere within Malawi.</li><li>9) Grocery Allowance - MK200,000.</li></ol>      | MK2,500,000 plus MK600,000 for Bus Option where applicable.  |
| <b>Mthunzi Premier Package</b>  | <ol style="list-style-type: none"><li>1) Standard Dome Casket</li><li>2) Body removal from residence, nursing home or hospital to mortuary.</li><li>3) Mortuary</li><li>4) Chapel services, where available</li><li>5) Washing and dressing of the deceased.</li><li>6) Embalming.</li><li>7) Lowering devices and tent.</li><li>8) Hearse transport anywhere within Malawi.</li><li>9) Grocery Allowance - MK250,000</li></ol> | MK4,000,000. plus MK600,000 for Bus Option where applicable. |

You may choose any of the options above. Options can also be changed.

In addition to the options above, you can choose a cash bus benefit of MK600,000 as an add-on to your policy. An additional premium is payable for this add on.



## POLICY DURATION

The term of the policy is 12 months. At the end of each year, cover is automatically renewed for another 12-month term. No waiting period applies on cover renewals. The policyholder can choose not to renew cover at each term expiry.

## AMOUNT OF PREMIUM

Mthunzi funeral plan has 3 different packages with each having its own premium amount to be paid

|                                               | Mthunzi<br>Lite<br>package | Mthunzi<br>Standard<br>package | Mthunzi<br>Premier<br>package |
|-----------------------------------------------|----------------------------|--------------------------------|-------------------------------|
|                                               | Price (MK)                 | Price (MK)                     | Price (MK)                    |
| <b>Standard Packages</b>                      |                            |                                |                               |
| Single Adult Premium                          | 6,300                      | 10,000                         | 12,900                        |
| Family Premium                                | 11,900                     | 19,500                         | 24,500                        |
| Other Dependents                              | 7,700                      | 12,500                         | 15,900                        |
| Parents aged 76-80 years (Premium per parent) | 32,100                     | 53,400                         | 67,700                        |
| <b>With Bus Allowance (MK600K)</b>            |                            |                                |                               |
| Single Adult Premium                          | 7,900                      | 11,700                         | 14,500                        |
| Family Premium                                | 15,000                     | 22,800                         | 27,500                        |
| Other Dependents                              | 9,700                      | 14,600                         | 17,800                        |
| Parents aged 76-80 years (Premium per parent) | 40,400                     | 62,300                         | 75,900                        |

- If you are single and buy the Mthunzi Lite option, you will pay a monthly premium of MK2,800. This will cover you and unlimited number of children. To add your spouse, you will have to pay a premium of MK5,300 per month. To add any other dependent, an additional premium of MK3,500 per dependent would be payable
- If you are married and buy the Mthunzi Standard option, you will pay a monthly premium of MK10,800. This premium will cover the provision of funeral services, grocery allowance and MK400,000 bus allowance for each immediate family member

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- If you wish to cover your parents and other relatives, you will pay an additional monthly premium of MK6,800 per each life

## **PREMIUM PAYMENT**

Premiums are paid monthly in advance. Where premiums remain unpaid, the policy shall remain in effect for a total of four months. The first one month is known as the grace period and the last three months are known as the reinstatement period.

## **BENEFIT PAYMENT**

The Plan offers the following funeral services on the death of the Lives Assured on the Plan as well as cash benefits to you, the Policyholder or beneficiaries:

- Coffin/Casket.
- Body removal from residence, nursing home or hospital to mortuary.
- Mortuary
- Chapel services, where available
- Washing and dressing of the deceased.
- Embalming.
- Lowering devices and tent.
- Hearse transport anywhere within Malawi.
- Grocery Allowance
- Optional Bus Allowance

## **SITUATIONS COVERED BY POLICY AND OTHER BENEFITS**

- 1) Your Policy started 4 months ago and you registered your Spouse at that time. She passes away as a result of natural causes. Funeral services and all cash benefits under the policy will be payable to you. This is because the claim would have occurred after expiry of the 3-month risk waiting period.
- 2) Your Policy started 2 months ago and you registered your parents at that time. One of your parents has just passed away as a result of an accident. Funeral services and all cash benefits under the policy will be payable to you. This is because there is no risk waiting period for accidental death for all lives assured.
- 3) Your Policy started 1 year ago and you registered your parents, as well as your spouse's parents, at that time. One of the parents has just passed away as a result of natural causes. Full cover is provided because the natural death of the parent occurred after the Risk Waiting Period of 6 months has passed since this parent was registered on the Policy.
- 4) Your Policy started 4 months ago and you registered your parents, as well as your spouse's parents, at that time. One of your spouse's parents have just passed away as a result of natural causes. There will be no death benefit on the policy. This is because the claim would have occurred before expiry of the 6-month risk waiting period applicable to parents, parents-in-law and other dependents.



- 5) Your Policy started 1 year ago and you registered your parents at that time. If one of your parents commits suicide, no death benefit on the policy is provided. This is because the claim would have occurred before expiry of the 2 years risk waiting period applicable on death by suicide.

**Cash in lieu of services is a cash benefit that will be paid under the following circumstances:**

- 1) Old Mutual Malawi is unable to provide the services due to reasons beyond its control

A cash payment equal to the value of the services will be made where Old Mutual Malawi is unable to provide the funeral services due to reasons beyond the reasonable control of the Company.

Reasons beyond the reasonable control of Old Mutual Malawi shall include acts, events or circumstances which make it impossible or so impractical for the Assurer to provide the funeral services. These may include but will not be limited to the following:

- i. Natural hazards such as floods, earthquakes, storms, and other adverse weather conditions.
- ii. War, riots, civil disorder and hostilities.
- iii. Strikes, lockouts or other industrial action.
- iv. Confiscation, travel restrictions or any other action by government agencies.

Old Mutual Malawi will notify the policyholder upon claim notification or as soon as is practicably reasonable that they are unable to provide the services and will provide the reason(s) as to why.

**2) Double Insurance**

A policyholder may choose to receive a cash payment where a beneficiary is covered under more than one Mthunzi policy with Old Mutual Malawi (double insurance) and the claim is processed from the other policy.

In all other circumstances outside (1) and (2), Old Mutual Malawi will refund all premiums paid on the policy for the deceased life assured with interest based on the return earned by the product's underlying assets.



### 3) COVER FOR MUSLIMS

The Mthunzi Funeral Plan offers special consideration to the Muslim community. The standard cover for the Muslim community excludes Embalming and coffin/casket. The premiums in the previous table will apply and the following cash benefits will be provided as compensation for the excluded services:

|                                                             | Mthunzi Lite Package | Mthunzi Standard Package | Mthunzi Premier Package |
|-------------------------------------------------------------|----------------------|--------------------------|-------------------------|
|                                                             | Price (MK)           | Price (MK)               | Price (MK)              |
| <b>Cash in Lieu of Coffin/Casket and Embalming services</b> | 850,000              | 1,400,000                | 2,500,000               |

The above cash benefits will be reviewed when premiums and benefits are reviewed. Other services may be removed but no cash in lieu compensation will be provided.

### POLICY EXCLUSIONS

Old Mutual Malawi will inform you in writing before the start of your Plan if any additional exclusion(s) will apply to your Plan. The cover amount will not be payable in the event of the death of any Life Assured where:

- We investigate the claim and find it to be fraudulent
- You don't give us all the information we ask for when you apply for your Policy, or when you make a claim.
- You have not made all the premium payments that were due.
- The claim arises as result of deliberate exposure of any Life Assured to exceptional danger (except in an attempt to save human life).
- The claim arises from participation in military action, war, floods, high speed sporting activities and other natural disasters.

### NON-PAYMENT OF PREMIUMS

If you stop paying premiums, the Plan will enter a 30-day Grace period. During the Grace period, all the Lives Assured will still have cover under the Plan.



If you have still not paid the outstanding premium by the end of the 30-day Grace period, the Plan will enter into a period of 3 months, called the Reinstatement period. During the Reinstatement period there is no longer any cover provided for any of the Lives Assured. If you start paying premiums again during the Reinstatement period, full cover will be reinstated immediately for all the Lives Assured. If you have missed more than one monthly premium during the Grace period or Reinstatement period, you do not have to pay all of the outstanding monthly premiums. You are only required to pay one monthly premium to reinstate your Plan completely with full cover provided for all the Lives Assured as before.

If you do not start paying premiums again before the end of the Reinstatement period, the Plan will terminate and there will be no cover provided for any of the Lives Assured. Premiums paid on the Plan will not be refunded on termination and reinstatement is not possible after termination.

## **DEATH CLAIM SETTLEMENT**

You can make a death benefit claim by contacting Old Mutual Malawi. A death benefit claim may be submitted at any time after the event of death of a Life Assured. You will be required to submit the following documents:

Documents required in respect of the Life Assured:

- Notice of death or burial order or Letter from the Police or a letter from the hospital confirming death or employer confirming the death of the person.
- Deceased's national identity card or birth certificate in the case of children below the age of 18 years.

If a claim is submitted to the Old Mutual during the grace period, the claim shall only be honored upon payment of all outstanding premiums. There shall be no cover in the event of a claim during the reinstatement period. However, the policy can continue if premiums are paid within the reinstatement period. On expiry of the reinstatement period, the policy lapses.



## POLICY COOL-OFF

You have thirty (30) calendar days from the Policy Start Date of the Plan to write to Old Mutual Malawi to ask to cancel the Policy. These 30 days are referred to as the cool-off period. If you decide to cancel within the cool-off period Old Mutual Malawi will refund all the premiums you have paid.

If you decide to cancel your Plan at any time after the cool-off period, Old Mutual Malawi will not refund premiums you may have paid. However, if you have paid any premiums in advance, relating to a future period of cover, these premiums will be refunded to you without interest.

## POLICY WAITING PERIOD

The policy has a three-months waiting period for policy owners, spouses and children. Should claims occur this period payment would only be honored for accidental death.

Other beneficiaries have six months waiting period and only accidental death will be honored during this period.

## CLAIM PAYMENT

Faster claim processing as once a claim has been approved within 30 minutes, Mthunzi Funeral Services will immediately dispatch the required services as per the applicable policy benefits. At the same time, the cash pay-out (where applicable) will need to be paid within 24 hours.

## COMPLAINTS HANDLING

Any complaint in respect of this policy is required to be made in writing together with any relevant supporting documentation and sent to the client services manager via:



**Email:** [info@oldmutual.co.mw](mailto:info@oldmutual.co.mw)



**Post:** Old Mutual Life Assurance Company (Malawi) Limited, Old Mutual Building, 30 Glyn Jones Road, Blantyre P.O. Box 393, Blantyre, Malawi



**Telephone:** +265(0) 111 820 677 / +265 0891 002 010



**Toll Free:** 329 (Airtel & TNM)



**Fax:** +265 (0) 1 822 649



Alternatively, you can hand it in at any of our branches.

Resolution of the complaint will be made within the time limits as stated in the acknowledgment of your complaint letter and you will be kept informed throughout the process.

- If your complaint is not resolved to your satisfaction, you may request that it be escalated to our Complaints Manager.
- If the complaint is still not resolved to your satisfaction, you
- have the right to contact the consumers protection and financial literacy unit via:
  - 1) email: [complaints-handling@rbm.mw](mailto:complaints-handling@rbm.mw)
  - 2) post: Consumer Protection and Financial Literacy Unit, Reserve Bank of Malawi, 10 Hannover Avenue, or P.O. Box 565, Blantyre.
  - 3) Telephone: +265 (0) 111 820 299/444

## **RIGHTS OF BENEFICIARIES IN CASE OF DEATH OF THE ANNUITANT OR POLICY HOLDER**

If the policyholder dies, funeral services will still be provided for them, and cash benefits are paid to the nominated beneficiary.

The spouse and dependants remain covered, provided premiums continue to be paid.

Beneficiaries have the right to:

- Receive cash benefits (grocery allowance, bus allowance if applicable)
- Claim benefits once a valid claim is submitted and approved

## **PRIVACY NOTICE**

The policyholder's personal information is collected and processed in accordance with applicable data protection laws and company policies. This information is used solely for policy administration and related services and is treated with strict confidentiality.

**Further details are contained in the Privacy Notice provided with the application form, which is also available on our website [www.oldmutual.co.mw/about-us/privacy-policy/](http://www.oldmutual.co.mw/about-us/privacy-policy/)**



If you wish to contact us, you can phone us or write to us at:

**Physical Address:**

Old Mutual Life Assurance Company  
(Malawi) Ltd,  
Old Mutual Building,  
30 Glyn Jones Road,  
Blantyre  
Malawi

**Postal Address:**

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Email: [info@oldmutual.co.mw](mailto:info@oldmutual.co.mw)

Website: <https://www.oldmutual.co.mw/>

**Mthunzi Funeral Services Company Hotlines**

**Blantyre**

+265 991 616 659

+265 991 616 569

**Lilongwe**

+265 887 096 118

+265 999 896 191

**Mzuzu**

+265 999 896 208

I have read and understood the key features of the policy that I am applying for.

**Name** .....

**Signature** .....

**Date** .....



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