

# OCTAGON GROUP LAST EXPENSE COVER



Having to cope with the loss of a loved one is distressing enough without the accompanying financial implications. An **Octagon Last expense Cover** enables you to give your loved one a **befitting send-off** and **secures your peace of mind** by easing the financial burden of the funeral.

## WHAT ARE THE POLICY FEATURES?

The cover is based on predetermined benefit limits and their corresponding annual premiums. It pays out a cash lump sum on death of an insured member. Members of a group **may select any of the benefit options** from amongst the available options

## ELIGIBILITY CRITERIA

### ✔ Through Group Membership

The group must raise a minimum total premium of Kes.80,000/-  
Once a group has signed up, they are covered for life, subject to annual renewal.  
However, the below minimum and maximum ages at entry apply:

Members	Min & Max Ages	Maximum Cover Age
Principal & Spouse	18 - 80 Years	For life subject to no breaks in cover
Parents & Parents in Law	30 - 90 Years	For life subject to no breaks in cover
Children	2 Weeks - 21 Years	Up to 25 years with proof of being a fulltime student

# PREMIUM RATES PER FAMILY

CATEGORY MAIN PACKAGE	OPTION 1	OPTION 2	OPTION 3	OPTION 4	OPTION 5	OPTION 6	OPTION 7
Principal Member	50,000	100,000	150,000	200,000	300,000	400,000	500,000
Spouses (Max 1 per member)	50,000	100,000	150,000	200,000	300,000	400,000	500,000
Parents & Parents in Law (Max 4 per member)	50,000	100,000	150,000	150,000	150,000	150,000	150,000
Children (Max 4 per member)	50,000	100,000	100,000	200,000	200,000	200,000	200,000
Annual Premium Per Family	1,700	3,200	4,700	5,800	8,500	11,000	12,500
Additional Premium per Child (KES)	250	500	500	1,000	1,000	1,000	1,000
Individual Principal Members Age 21 - 50 years	300	500	750	1,200	1,800	2,800	4,000
Parents & Parents in-law – Age 81 to 90 Years	1,300	2,300	4,200	4,200	4,200	4,200	4,200
Principal Members—Age 71 to 80 Years	1,200	2,200	4,100	4,100	4,100	4,100	4,100

**\*Please not that this cover terms are effective as from 1<sup>st</sup> March 2024\***

## TERMS OF THE COVER

- The Policy pays a maximum of three (3) claims per family per year
- The funeral benefit once paid is a final and absolute pay-out and there is no reinstatement of cover at renewal.
- The maximum cumulative claim amount payable per life is Kes 1 Million.
- If the principal member dies, the dependents continue to be covered until the end of the policy period. Upon renewal the spouse has the option of continuing the cover as the main member.
- The cover applies on a worldwide basis, 24 hours a day, 7 days a week.
- There shall be no refund in premiums upon exit of a member after the expiry of the first 30 days from signing up for the policy. New members joining mid cover are required to pay the full annual premium.
- For Children Aged 10 and below, the Maximum amount payable is 100,000/-
- There is a one (1) month waiting period for principal members, spouses and children &
- Three (3) month waiting period for parents and parents in law on death arising from illness and natural cause

Paybill Number: 4078331 Account Number: Group Name



- However, death arising out of an accident is payable immediately subject to settlement of full premiums.
- The waiting periods apply from the date of declaration i.e. the date the member joins the scheme
- All premiums inclusive of applicable taxes and fees of last expense insurance are payable annually at the beginning of coverage period failure to which cover shall not commence.
- Final premium payable is based on the data declared and loss ratio of the scheme which will occur annually coinciding with the renewal date specified in the policy.

## How to Sign Up

Octagon will be required to complete and submit a proposal form upon receipt of which a policy document will be issued

The proposal form should be accompanied by

- A copy of the group's registration certificate
- A copy of group's or the official's KRA pin certificate(s)
- A list of members proposed for cover with;
- Fullnames of members and dependents (spouse, children, parents & any additional adults) as per ID
- ID number
- Dates of Birth

## HOW TO CLAIM

All claims must be notified to Octagon at the earliest and not later than six (6) months after the occurrence.

- All eligible members must be declared at commencement of the cover for claims to be payable.
- Fully documented funeral claims are payable within 48 hrs.
- The Principal Member is the automatic ultimate beneficiary for all the dependents. In the event of the Principal Member's death then the proceeds of the cover will be paid to the nominated beneficiary.

## BELOW ARE THE REQUISITE CLAIM DOCUMENTS

- Duly completed claim form
- Original or certified copy of a valid burial permit
- Police abstract for all accidental deaths
- Copy of the deceased ID/Passport or letter of surrender of ID
- Copy of the beneficiary's ID/Passport Copy of birth Certificate for children
- Police abstract for all accidental deaths

## WHAT ARE THE POLICY EXCLUSIONS?

The Assurer shall not be obliged to make any payment(s) in respect of any condition or event arising directly or indirectly from or traceable to

1. Breach of any criminal law by you or anyone acting on your behalf or with your permission or knowledge or by anyone claiming a benefit under this Policy
2. Self-inflicted injury or attempted suicide within the first one (1) years from the date of commencement or reinstatement of the policy
3. Driving a motor vehicle while over the legal alcohol limit
4. Intake of illegal drugs or alcohol
5. Active and wilful participation in the war, civil commotion, riot, terrorist activity, or rebellion
6. Radioactivity or nuclear explosion

**DISCLAIMER:** Terms in the brochure apply only as at the time of issue and can be changed anytime as per provisions of the policy document without reference to the policy holder.