Bona Life

see ahead of time

PRODUCT BROCHURE

Protection, Savings and Retirement Solutions

www.bonalife.co.bw

Who We Are.

Bona Life is Botswana's first citizen-owned life insurer. We opened in 2013 to give Batswana a life insurance company of their own.

We are wholly owned by the Botswana Public Officers Pension Fund (BPOPF), the largest pension fund in the country. Our shareholder is a Botswana institution that exists to protect the retirement savings of Batswana. That ownership shapes how we run this business. The value we create stays in Botswana, and so does the accountability for how we treat our policyholders.

Bona Life is licensed and regulated by the Non-Bank Financial Institutions Regulatory Authority (NBFIRA) under the Insurance Industry Act. Every product in this brochure is underwritten by Bona Life Insurance (Pty) Ltd.

We build solutions for the whole of life. You protect your family, you save towards the things that matter to you, and you turn what you have saved into an income for retirement.

Our Solutions At A Glance

1. Protecting your family.

Plan	What it does
Thebe Funeral Plan	Funeral cover for you and the family members you choose, with cashback every five years.
Tlamelo Family Funeral Plan	Affordable family funeral cover for your immediate family, parents and extended family.
Lefa Life Cover	A lump sum for your dependants, as level term cover or whole life cover.
Mortgage Protection Plan	Settles the outstanding home loan if you die, so the family keeps the home.

2. Saving for what matters

Plan	What it does
Monyadi Wedding Plan	Saves towards a wedding or another major milestone, with a bonus at the halfway mark.
Pula Cashback Plan	Builds savings and pays you cash back every year from year four.

3. Planning and living your retirement

Plan	What it does
Leungo Pension Plan	Builds your personal retirement savings, on its own or alongside an employer pension.
Retirement Annuity	Turns your retirement capital into a guaranteed income for life.
Living Annuity	Keeps your retirement capital invested and pays you an income you control.
Motswako Hybrid Pension	Combines a guaranteed income for life with an invested, flexible income in one plan.

Protect Your Family.

Thebe Funeral Plan

Funeral cover for the family you actually have, with cash back every five years.

Why Choose This Plan?

- Cover for the main member, spouse, children, parents and extended family on one policy.
- Whole life cover. Your cover continues for life while premiums are paid.
- **Cashback every five years.** You receive a cash payment every fifth year, according to the plan you select.
- Double payout on accidental death. If death results from an accident, we pay twice the sum assured.

Optional Benefits

- Waiver of premium. Family cover continues without further premiums after the death or total and permanent disability of the main member.
- Family Income Benefit, paid to the family after a claim.
- Cover escalation options, so your benefit keeps pace with the rising cost of a funeral.

Protect Your Family.

Tlamelo Family Funeral Plan

Broad family funeral cover at a price that works for a household budget.

Why Choose This Plan?

- Immediate family cover for the main life, spouse and children.
- Parents and extended family members can be added.
- Main life natural death cover from P10,000 to P60,000.
- Parents and extended family members, with cover of P10,000, P20,000 or P30,000 each.
- **Loyalty cashback every three years,** equal to 15% of the premiums you paid over the previous three years.

Optional Benefits

- Life Cover that doubles the benefit. This benefit pays twice the main life base sum assured, on top of the funeral benefit. On P40,000 of main life cover, the family receives a further P80,000.
- Tombstone Benefit of P20,000, P30,000, P40,000 or P50,000.
- Grocery Benefit of P1,000 a month for six months after the death of the main life.
- Annual cover increases of 2.5%, 5% or 7.5%, with a matching premium increase.

Accidental death cover

Accidental death cover on the main life is twice the natural death sum assured. On P30,000 of natural death cover, an accidental death claim pays P60,000.

Protect Your Family.

Lefa Life Cover
Whole Life & Level Term

A lump sum for the people who depend on you.

Choose your cover

Whole Life Cover. Cover for the whole of your life, with no cover cease age. You stop paying premiums at age 65 and your cover continues for the rest of your life.
Level Term Cover. Cover of a fixed amount for a fixed period of 5 to 30 years, up to the cover cease age of 70.

Why choose this plan?

- A minimum sum assured of P300,000.
- No waiting period. Your cover starts when your policy starts.
- A lump sum paid to your nominated beneficiaries.

Optional Benefits

- **Return of Premium.** Receive 50% or 75% of your eligible Life Cover premiums back at 5-year or 10-year intervals, depending on the option you select, while the policy remains in force. Your Life Cover continues in full after the payment.
- Total and Permanent Disability benefit.
- Disability Premium Waiver, available as a stand-alone option. Select it on its own, without taking the Total and Permanent Disability benefit. Your premiums are waived and your cover continues if you become disabled.
- Annual cover increases of 2.5%, 5% or 7.5%, with a matching premium increase.

Protect Your Family.

Mortgage Protection Plan

A family funeral plan that protects your immediate family and can be extended to parents and other family members.

Why Choose This Plan?

- Life cover that reduces in line with your outstanding mortgage balance, so you pay for the cover you still need.
- A benefit that settles the outstanding home loan on your death, which keeps the mortgage burden off your dependants.
- Level monthly premiums for the premium paying term, so your budget stays predictable while your debt reduces.
- Cession of the policy to your lender, arranged by us.
- Policy term of 5 to 30 years, matched to your mortgage term.

Optional Benefits

- Joint life cover, for couples who took the loan together.

Saving For What Matters

Monyadi Wedding Plan

Fund the wedding without the loan.

Choose your variant

- **Protection variant:** Savings with life cover attached
- **Investment variant:** Savings focused on growing your policy account

Why choose this plan?

- A milestone bonus of 10% of your policy account at the halfway point of your policy term, on proof of the qualifying life event.
- One year of basic premium credited to your policy account every fifth anniversary, starting at the 10th anniversary.
- A withdrawal benefit of up to 75% of your surrender value at set intervals, with the first withdrawal available from year 6.
- Loss of job support, which keeps your plan alive while you get back on your feet.

Protection Variant Includes

- Life cover for your family.
- Accelerated Care Benefit of the lower of 60% of your insurance cover or P150,000, paid on a qualifying event so you have money when you need it most.

Saving For What Matters

Pula Cashback Plan

Save, protect and take cash back along the way.

Choose your variant

- **Cashback Protection variant.** Savings with life cover attached.
- **Investment variant.** Savings focused on growing your policy account, which is paid out on death.

What you choose this plan?

- **Cashback of 15% of your policy account from your fourth policy anniversary, and every year after that.** Take the cash or leave it to grow.
- A policy account that builds towards your goal.
- Funeral benefit of P 15 000.00

On the Protection variant

- A death benefit equal to the higher of twice your insurance cover or your policy account, so your family receives the better of the two.
- Accelerated Care Benefit of the lower of 60% of your insurance cover or P150,000.
- Optional additional death cover and optional accidental death cover.

On the Investment variant

- A death benefit equal to your accumulated policy account.
- Optional premium waiver, which keeps your savings growing if you are unable to pay.

Planning And Living Your Retirement

Retirement has two halves. First you build the money. Then you turn it into an income that lasts. Leungo builds it. The Retirement Annuity, the Living Annuity and Motswako turn it into income, each in a different way.

Leungo Pension Plan

Build the retirement you want, while you are still earning.

Why choose this plan?

- A personal retirement account that grows with every contribution.
- Voluntary top-ups from P1,000 whenever you have extra to put away, such as after a bonus.
- Your full accumulated policy account paid to your beneficiaries if you die before retirement.
- Transfers accepted from occupational pension schemes, so you keep your retirement savings in one place.
- A choice of retirement dates: early retirement from age 55, normal retirement at age 65 and late retirement up to age 75.
- Access to up to 50% of your qualifying retirement benefits as cash at retirement, with the balance used to provide your retirement income.

Optional Benefits

- Disability and payer premium waiver, which keeps your contributions going if you are unable to pay them yourself.

Planning And Living Your Retirement

Retirement Annuity

A guaranteed income for the rest of your life.

Why choose this plan?

- A guaranteed income paid to you for life, funded from your retirement savings
- An income structured to suit you, according to the annuity option you select.
- Access to up to 50% of your qualifying retirement benefits as a cash lump sum at retirement. Subject to Botswana retirement legislation and applicable policy terms.
- A funeral benefit attached to your annuity, in line with your policy terms.

Living Annuity

Stay invested, draw the income you choose, and leave what remains to your family.

What choose this plan?

- Your retirement capital stays invested and continues to work for you through retirement.
- An income level you choose within the permitted drawdown range, reviewed with you each year as your needs change.
- A legacy for your family. Whatever remains in your investment account on your death passes to your nominated beneficiaries.
- A choice of investment portfolios matched to how much market movement you are comfortable with.
- Access to up to 50% of your qualifying retirement benefits as a cash lump sum at retirement.

Planning And Living Your Retirement

Retirement Annuity

The first hybrid pension in Botswana. A guaranteed income for life and an invested income you control, in one plan.

How it works

Your retirement capital is split into two portions. The conventional annuity portion pays you a guaranteed income for the rest of your life, which covers the bills that arrive whether markets rise or fall. The living annuity portion stays invested, gives you flexibility over what you draw, and passes to your beneficiaries on your death.

Why choose this plan?

- A guaranteed income for life from the conventional portion. This income never runs out, however long you live.
- A flexible, invested income from the living portion, at a level you control.
- Protection against inflation, because the invested portion continues to grow through your retirement.
- A legacy. Whatever remains in the living portion passes to your nominated beneficiaries.
- A choice of three investment portfolios: the Liquidity Fund, the Enhanced Yield Fund and the Value Fund. Match your portfolio to your appetite for risk.
- Access to up to 50% of your qualifying retirement benefits as a cash lump sum at retirement.

Why choose this plan?

- A guaranteed income for life from the conventional portion. This income never runs out, however long you live.
- A flexible, invested income from the living portion, at a level you control.
- Protection against inflation, because the invested portion continues to grow through your retirement.
- A legacy. Whatever remains in the living portion passes to your nominated beneficiaries.
- A choice of three investment portfolios: the Liquidity Fund, the Enhanced Yield Fund and the Value Fund. Match your portfolio to your appetite for risk.
- Access to up to 50% of your qualifying retirement benefits as a cash lump sum at retirement.

How to Claim

Submitting a claim is straightforward. Claim payments are made in accordance with the applicable policy and claims requirements.

1. Contact Bona Life as soon as possible after a claim event
2. Provide the policy number and details of the claim
3. Submit required supporting documentation (death certificate, medical reports, etc.)
4. Bona Life will assess the claim and process payment according to the policy terms
5. Payment is made to the beneficiary or nominated claimant

For full details on the claims process and requirements, please speak with your Bona Life adviser or contact us directly.

Talk to Us.

Whatever stage you are planning for, protecting your family, saving for a milestone, owning a home or preparing for retirement, Bona Life helps you see ahead of time.

Speak to a Bona Life consultant or your broker for a quotation built around your circumstances.

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IMPORTANT: This brochure is a summary written to help you understand our solutions. It is not a policy document and it is not financial advice. Full benefits, exclusions, waiting periods, premiums and conditions are set out in the policy schedule and policy document issued to you. Where this brochure and your policy document differ, the policy document applies. Bona Life Insurance (Pty) Ltd is licensed and regulated by the Non-Bank Financial Institutions Regulatory Authority (NBFIRA).

Important Information

Please note the following important information about Bona Life products and this brochure:

- All benefits, eligibility, premiums and terms are subject to the policy conditions and the option selected.
- This brochure provides an overview of Bona Life products. Full details are contained in the applicable policy documents.
- Premiums quoted are subject to review and may change. Speak with your adviser for current rates.
- Bona Life Insurance is licensed by the Non-Bank Financial Institution Regulatory Authority (NBFIRA) to conduct life insurance business in Botswana.
- For claims that fall within the Consumer Protection Unit's jurisdiction, you may lodge a complaint with the NBFIRA if you are dissatisfied with Bona Life's response.
- Waiting periods may apply to certain benefits; please check your policy terms.
- A six-month waiting period applies to natural-cause deaths on the Tlamelo Family Funeral Plan according to the policy specification.
- Bona Life's full regulatory information and licensing details are available at **www.nbfira.bw.**

Whatever stage of life you are planning for protecting your family, saving for a milestone, owning a home or preparing for retirement Bona Life is here to help you see ahead of time.

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