



# Ongeza Life Plan

Product Booklet | 2026 Edition

[www.ongezalife.co.za](http://www.ongezalife.co.za)



### NEVER LAPSES

Cover is permanent once purchased



### NO INDEFINITE DEBIT ORDERS

Pay what you can, when you can



### NO MEDICAL CHECKS

No underwriting required

Ongeza Life (Pty) Ltd | Authorised Financial Services Provider | FSP No. 50004

Underwritten by Guardrisk Life Limited. An Authorised Financial Services Provider (FSP No. 76) And a Licensed Life Insurer.



**ABOUT US**

Ongeza Life (Pty) Limited is an authorised Financial Services Provider (FSP No. 50004), operating a life insurance cell captive underwritten by Guardrisk Life Limited (FSP No. 76).

Ongeza Life is domiciled in Johannesburg, South Africa, but the company aims to reach every corner of the country through its digital platform as well as through its broker network.

The company has developed a unique, innovative and world-first life insurance product, mainly targeting people with irregular and/or seasonal income. The product is called **Ongeza Life Plan (OLP)**.

The Ongeza Life Plan can be purchased through a self-service online platform 24 hours a day, 7 days a week. The product aims to address the perennial policy lapsing problem that has long affected the insurance industry.



**HOW ONGEZA LIFE PLAN WORKS — PRODUCT FEATURES**

It is likely that you know somebody who experienced the ordeal of losing their life cover after their policy lapsed due to a failed debit order. Upon the policy lapsing, one loses all their cover. Any reinstatement may require new terms and conditions, including new premium, waiting period etc.

**We are pleased to advise that, going forward, this problem will be a thing of the past!**

Ongeza Life has developed a world-first life insurance product that will **NEVER lapse**. The Ongeza Life Plan requires no medical underwriting and no obligation to pay regular premiums.

OPTION 1	OPTION 2
<p><b>Once-Off Premium</b></p> <p>Pay from R500 once. Covered for life. Immediately. Top up whenever you can.</p>	<p><b>Monthly Instalments</b></p> <p>From R100/month. Min. 6 months commitment. Build cover over time.</p>

Whichever option you choose, every payment permanently adds to your lifetime cover. You can top up at any time. Cover **never lapses** — regardless of how or when you pay.  
You can cumulatively build cover up to **R1,000,000**.



**PRODUCT FEATURES & RULES**

Feature	Detail
Option 1: Minimum once-off premium	R500
Option 2: Minimum instalment	R100 per month
Minimum no. of instalment for Option 2	6 consecutive months
Minimum top-up (either option)	R100
Maximum cover — rolling 12 months	R150,000
Maximum lifetime cover	R1,000,000
Entry age	17 to 66 years (cover continues for life after 66)
Waiting period — natural causes	6 months per premium paid
Waiting period — accidental death	None
Medical underwriting	None required
Debit orders	None for Option 1; Optional debit order for Option 2
Lapses	Never — cover is permanent once purchased
Policy cession	Yes — can be ceded for credit life purposes
Payment methods for Option 1	EFT or direct deposit
Payment methods for Option 2	Debit order
Claim settlement	Within 48 hours of receipt of all required documents
Cooling-off period	31 days from first premium payment



**FOR A QUOTATION YOU ONLY NEED 3 ITEMS**



**A**

Your date of birth



**B**

Your average monthly income



**C**

Your premium amount OR desired cover amount

Pricing is based on your age, gender and average monthly income. You may input either the premium you wish to pay or the cover amount you require — our system calculates the other.

Once you are happy with a quote generated online, you will be prompted to supply your contact details so that a broker can send you a formal written quote. The quote document includes the insurer's banking details for EFT or direct deposit. For the instalment option, payment can be made by debit order.

**Important:** Always use your Quotation Number or Policy Number as the payment reference so that Ongeza Life can allocate your cover as quickly as possible.

This policy may be cancelled on written notice within the first 31 days of payment of the first premium (cooling-off period). Ongeza Life will refund the premium/s paid, less administration costs, subject to no claim having been made.

## PAYMENT OPTIONS IN DETAIL

### OPTION 1 — ONCE-OFF PREMIUM

- ▶ **Minimum initial premium:** R500
- ▶ **Minimum top-up amount:** R100
- ▶ Unlimited top-ups allowed at any time (subject to cover limits)
- ▶ Payment via EFT or direct deposit into the Guardrisk bank account
- ▶ Use your policy/quote number as the payment reference
- ▶ **No debit orders required**

### OPTION 2 — MONTHLY INSTALMENTS

- ▶ **Minimum instalment:** R100 per month
- ▶ Instalments commitment period: 6 or 12 consecutive months
- ▶ Payment via debit order
- ▶ After the initial commitment period, top up freely with any amount of at least R100
- ▶ Unlimited top-ups allowed (subject to cover limits)
- ▶ Cover accumulates permanently with every payment — no lapse risk



**GROUP SCHEMES**

**Voluntary Groups**

- ▶ Minimum of 10 members
- ▶ Minimum premium: R100 per member
- ▶ Top-ups allowed within cover limits
- ▶ Premiums may be uniform or risk-rated per member

**Compulsory Groups**

- ▶ Minimum of 10 members
- ▶ No minimum premium
- ▶ Top-ups allowed within cover limits

**Grouped Individuals (Stokvels, Churches, Burial Societies, Associations)**

- ▶ Minimum of 20 members
- ▶ Minimum premium: R100 per member
- ▶ Top-ups allowed within cover limits



**ILLUSTRATIVE PREMIUMS**

The table below shows indicative once-off premiums required to secure a given benefit amount. Each client is priced individually based on age, gender and gross monthly income.

Age	R5,000	R10,000	R20,000	R50,000	R100,000	R150,000
22	R617.92	R1,041.62	R1,889.02	R4,431.23	R8,668.25	R12,905.27
32	R806.76	R1,419.31	R2,644.40	R6,319.68	R12,445.14	R18,570.60
42	R1,088.54	R1,982.86	R3,771.51	R9,137.45	R18,080.69	R27,023.93
52	R1,536.49	R2,878.75	R5,563.29	R13,616.90	R27,039.58	R40,462.26

*\*Premiums are gender and income level dependent. All amounts in ZAR.*

**INSTALMENT EXAMPLE**

Female | Age 36 | R25,000/month gross income  
 R200/month × 12 months = **R13,405 lifetime cover**

 **EXCLUSIONS**

The following exclusions apply to the Ongeza Life Plan:

- ▶ **Suicide:** If death occurs as a result of suicide during the first 12 months of any premium payment (i.e. any portion of cover bought), no benefit is payable.


Ongeza Life shall not be liable for any claims directly caused by or resulting from:

1. The use of nuclear, biological or chemical weapons, or any radioactive contamination;
2. Attacks on or sabotage of facilities (including but not limited to nuclear power plants, reprocessing plants, final repository sites and research reactors) and storage depots which lead to the release of radioactivity or nuclear, biological or chemical warfare agents, irrespective of whether any of the aforesaid has been performed with the specific use of information technology; and
3. War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), or civil war, mutiny, military rising, military or usurped power, martial law or state of siege, or any other event or cause which determines the proclamation or maintenance of martial law or state of siege, insurrection, rebellion or revolution.

 **ONGEZA LIFE PLAN — MOST SUITABLE FOR**

 **Pension / Provident Funds**

- ▶ When a member of a retirement fund leaves through resignation, retrenchment or retirement, they lose the life cover enjoyed during active membership.
- ▶ Retirement funds with accumulated surpluses can allocate a portion to buy the Ongeza Life Plan for members on a group basis — so when a member leaves, they take their accumulated cover with them.
- ▶ The leaving member can also use a portion of their lump sum benefit to buy or top up their OLP cover, remaining covered for life without further premium obligations.
- ▶ Trustees can take pride in not sending former members home without life cover.

 **Group Life Assurance Schemes — Tag Along**

- ▶ Employer-sponsored group life cover ends when employment ends.
- ▶ We encourage employees to build their OLP alongside their employer's group cover — using bonus payments to top up their OLP throughout employment.
- ▶ On leaving employment, the individual retains all their accumulated OLP cover for life — no further premiums required unless they wish to top up.

 **Burial Societies & Friendly Societies**

- ▶ Society officials can arrange OLP for all their members as a group.
- ▶ Benefits include: retention of existing members, attraction of new members, and a sense of belonging and security.
- ▶ When a member passes, Ongeza Life pays the accumulated benefit — eliminating the need for fundraising.

 **Stokvels**

- ▶ When it is your turn to receive the stokvel payout, allocate a portion to buy or top up your Ongeza Life Plan.
- ▶ The stokvel can also arrange regular OLP payments for all members to ensure everyone remains covered for life.
- ▶ No need for emergency fundraising when a member passes — Ongeza Life pays the accumulated benefit.

 **Commission Earners**

- ▶ Estate agents, insurance brokers and other commission earners have irregular income — high in some months, low in others.
- ▶ Rather than committing to a monthly debit order, OLP lets you pay when you earn — with no penalty for gaps.

 **Seasonal Income Earners**

- ▶ Farmers and other seasonal earners can allocate a portion of seasonal income to buy cover, skipping months with no income without losing accumulated cover.

 **Employers — Long-Term Service Awards**

- ▶ Employers can purchase a once-off OLP cover amount for an employee as a long-term service award.
- ▶ Rather than a cash Christmas bonus for a domestic worker or gardener, allocate a portion to purchase lifetime life cover — a gift that truly lasts.

 **SMMEs, Gig-workers & Self-Employed People**

- ▶ Small and medium businesses often have no group life cover for the owner or employees.
- ▶ The principal member can open OLP accounts for themselves and employees, with voluntary top-ups from staff when affordable.
- ▶ Gig-workers normally earn their income irregularly as they get gig-jobs. Monthly debit orders can present a challenge during periods of no jobs
- ▶ Self-employed people with irregular income are ideally suited to OLP's flexible payment structure.

 **General Public**

- ▶ Any member of the general public can open an OLP account for themselves or a relative.
- ▶ Parents can buy cover for children from age 17 — a meaningful birthday gift that grows over time.
- ▶ No debit order obligations. Pay whenever you are able to, and your cover grows with every payment.

 **Diaspora**

- ▶ Many diaspora members in SA wish to be repatriated to their home country upon death — a process that can be very costly.
- ▶ OLP allows diaspora members to progressively build a lump sum benefit over time, providing peace of mind that their family will have funds available when needed.

 **POLICY & CLAIMS ADMINISTRATION**

Policy and claims administration are undertaken by Ongeza Life. Our policy administrator will contact you for the following documents after your policy is activated:

- ▶ Copy of your ID or passport
- ▶ Proof of income (Payslip, 3 months' bank statements or any other acceptable evidence of income)
- ▶ Completed beneficiary nomination form

**IN THE EVENT OF A CLAIM**

The person submitting the claim should send the following documents by email to [claims@ongezalife.co.za](mailto:claims@ongezalife.co.za). Claims can also be lodged via our postal address, but we encourage email for faster settlement.

- ▶ A certified copy of the death certificate
- ▶ A copy of form DHA1663 — Notification/Register of Death
- ▶ A bank account confirmation letter in respect of each beneficiary
- ▶ Proof of residence of the deceased (not older than 3 months)
- ▶ Any other document required to verify the validity of the claim

**CLAIM SETTLEMENT TARGET: 48 HOURS**

Once all documents are received and verified, Ongeza Life will settle the claim within 48 hours.

 **POLICY AMENDMENTS**

If you wish to make any amendments to your policy, contact our admin team:

**Email:** admin@ongezalife.co.za

**Tel:** 010 312 5030

Our team will process the amendment and send updated information to you within 2 working days.

 **COMPLAINTS**

Clients can submit complaints in writing, including their ID/policy number, details of the dissatisfaction, staff members involved, supporting documents, and relevant dates/times.

**Email:** complaints@ongezalife.co.za





**Postal:** P O Box 72434, Parkview, 2122

If unable to submit in writing, telephone 010 312 5030 and your complaint will be recorded. You will receive an SMS confirming receipt and the name of the assigned officer, who will contact you within 2 working days.

 **CONTACT US**

Our contact details are as follows:

<p><b>Physical Address:</b>                  Ongeza Life (Pty) Limited                  Block Fever Tree, Hurlingham Office Park                  59 Woodlands Avenue                  Hurlingham, Sandton, 2196</p>	<p><b>Postal Address:</b>                  Ongeza Life (Pty) Limited                  P O Box 72434                  Parkview, 2122                  Johannesburg</p>
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<p>  <b>Telephone</b>                  010 312 5030</p>	<p>  <b>Claims</b>                  claims@ongezalife.co.za</p>	<p>  <b>General Info</b>                  info@ongezalife.co.za</p>	<p>  <b>Admin</b>                  admin@ongezalife.co.za</p>
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<p> <b>Website:</b> www.ongezalife.co.za</p>	<p> <b>Social Media:</b> @ongezalife</p>
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