XPECT
SOLUTIONS

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EXPERTISE | VALUE | UNDERSTANDING

www.xpectsolutions.co.za

02102025

XPECT EDUCATION BENEFIT

Group Life cover is critical when it comes to protecting an employee's loved ones in the unfortunate event that they pass away. But, while life insurance claims pay out reliably for general expenses, they don't always safeguard education for an employee's children.

XPECT has created a benefit that does.

With XPECT's Education Benefit (a rider benefit that can be added to our XPECT Group Life Cover), employees are assured that even in the event of their passing, their children's education will always be a top priority.

This is also an easy claim to process – all the child's guardian needs to do is submit a claim at the beginning of every year of the child's education, and we'll pay the educational institution directly. It's as simple as that.

BENEFIT LIMITS

If an employee passes away, we'll cover educational costs in one of the following ways:

1. If the child has no siblings already attending an educational institution:

Pre-school (Grade R)

When the employee's child reaches pre-school age, we'll pay for a full year's enrolment at the closest pre-school to his / her home.

Primary & high school (Grades 1-12)

When the employee's child reaches primary-school age and is later promoted to high school, we'll pay for a maximum of a year's enrolment fees per grade at the closest public primary and high schools to his / her home.

Note: If the annual enrolment fees for the educational institution are less than R1100, we'll pay a fixed Educator Benefit of R1100.

Home-schooling

If the employee's child is home-schooled, we'll pay for his / her education up to our policy's annual limits once we've received:

- Proof of registration for home-schooling with the Dept of Education
- Proof of purchase of an accredited Home Schooling curriculum
- Proof of purchase of the applicable curriculum products (including learning material)

University or Technikon

When the employee's child qualifies for and enrols at a university or technikon, we'll pay a year's fees per year for an undergraduate degree, diploma, or trade certificate at the closest university or technikon to the child's home.

Note: The employee's child will need to pass at least two-thirds of his / her subjects to pass the year. If they don't, the repeated year won't be covered by the Education Benefit.

2. If the child has siblings already attending an educational institution:

To prevent disruption of the children's and guardians' lives, the employee's children will remain at the schools they're already attending. This means that younger siblings will attend the same schools as older siblings, and we'll pay the relevant fees for each of their grades.

AWAY FROM HOME

The world is big and exciting, so we've made it easier for children to follow their dreams.

Overseas universities:
If an employee's child is accepted to study at an overseas university that we recognise, we'll pay the undergraduate fees up to any limits we have in place in the employee's schedule.

Unrecognised overseas universities are acceptable too, but we'll only pay what it would have cost to complete a similar course at the university closest to the child's last South African address, capped at any limits we have in place in the employee's schedule.

Child's relocation:
If, after the unfortunate passing of an employee, their children relocate locally or internationally, we'll still cover their education. This will be limited, however, to the amounts that would have been paid had they remained at their original home, or in South Africa.

Tertiary costs:
If a child studying at a tertiary institution requires residence or textbooks, we'll pay for those costs too, up to the following limits:

- Textbooks: Up to 10% of the institution's school fees towards books - every year. If the child's guardian is deemed responsible for the costs of any non-tertiary books, this allowance can be extended to cover that.
- Residence: Up to 30% of the institution's fees towards residence costs - every year.

BENEFIT LIMITS

An overall maximum benefit is applied for every child and stated in the employee's schedule.

These are the maximums:

BENEFIT MAXIMUMS FOR EDUCATION FEES (book and residence allowances included only for Tertiary)		
Education Institution	**Maximum Amount**	**Maximum Period**
Pre-school	R47 000 per year	1 year
Primary school	R87 000 per year	7 years
High school	R98 000 per year	5 years
Tertiary education	Local: R61 000 per year International: $45 000 per year	Duration of an undergraduate degree or recognised trade diploma or certificate

OTHER BENEFIT LIMITATIONS INCLUDE:

Being held back:
If a child is held back a year in primary or high school, we'll pay two-thirds of the Education Benefit for the first repeated year only. Any subsequently repeated years won't be covered, and we'll only resume payments once the child is promoted to the next grade.

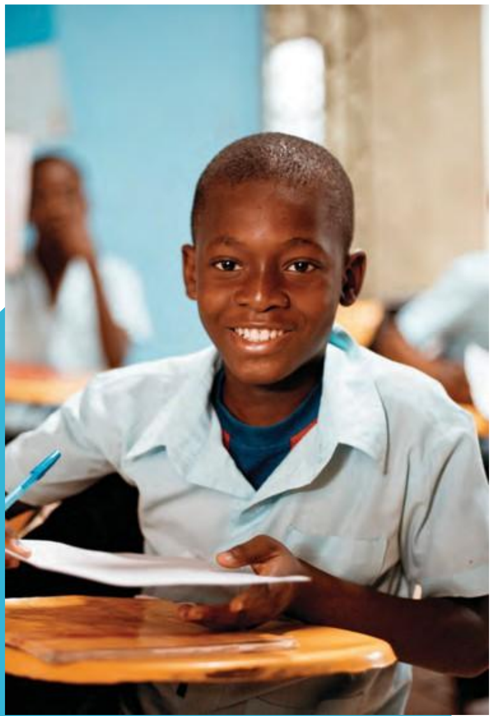
If a child fails a year at tertiary level, we'll suspend payments until the child passes that year and commences the next year's tuition.

Private schooling:
Unless the guardian of the employee's children can provide proof that the employee intended to enrol the children at private primary or high schools, we'll only pay up to the limits mentioned in the Benefit Amount section above.

BENEFIT PAYMENTS

To ensure that we pay the right fees to the right institution or individual every academic year, the child's guardian must:

- Send us the original invoices from the educational institutions of every child. If the conditions of the policy are met, we'll pay the institution directly.
- Send us the original receipts for any tertiary-level textbooks bought. We'll refund these expenses to the child's legal guardian.
- Send us the original receipts for any tertiary-level residence costs. If the conditions of the policy are met, we'll refund these costs to the child's legal guardian.



Note: We'll pay these benefits up to the annual policy limits set in the year that the employee passes away. These limits will apply for the rest of the children's educational lives.

BENEFIT CONDITIONS

This Education Benefit will come to an end as soon as one of the following is reached:

- Each child leaves school, university, or technikon
- Each child completes his or her undergraduate degree, diploma, or trade certificate
- Each child reaches the age of 24
- A child regrettably passes away
- The employee is no longer the legal guardian of the children

RESTRICTIONS

If educational costs are partially or fully subsidised for any reason, we'll only pay the difference between this subsidy and the actual educational expense. Please be aware that our Education Benefit also doesn't cover costs for:

- Registration fees
- Residence fees at non-tertiary educational institutions
- Utensils, stationery, or equipment needed for studies
- Extra-mural equipment
- Excursions
- Aftercare or au pair services

WHAT TO XPECT NEXT

Please drop us an email or a phone call if you'd like to request an indicative quote. The XPECT team is standing by to offer you our unique Expertise, Value & Understanding.

Insured by Guardrisk Life Limited | Administered by Health & Accident Underwriting Managers (Pty) Ltd 1994/002308/07, an Authorised Financial Services Provider; FSP 376

Phone 011 234 7333
Address: 22 Stiglingh Road, Rivonia, Johannesburg, 2191
PO Box 324, Rivonia, 2128