

Additional Protection with Optional Riders

To add value to your Wantok Delite cover there is also a range of Riders available to cover other risks like accidental disability, accidental death or provide an additional life cover. These optional riders would come at a nominal additional cost and would be subject to certain restrictions and exclusions, depending on the benefit you opt for.

The Riders are:

- **Term Life**
This benefit provides cover that is payable on the death of the life insured. This payment is in addition to the Wantok Delite sum insured and can be taken up by the Primary and Second Life Insured.
- **Accidental Death Benefit**
This benefit provides cover that is payable on the death of the life insured. This payment is in addition to the Wantok Delite sum insured and can be taken up by the Primary and Second Life Insured.
- **Accidental Total and Permanent Disability**
Provides for the advance payment of the death benefit in the event the Insured becomes totally and permanently disabled through an accident. This benefit can be taken up by the Primary and Second Life Insured.

Premium

- Premium may be paid as a single annual instalment at the start of the cover, or half-yearly or quarterly instalments, or monthly through the Bank.
- Premiums may also be paid through a direct deduction from your salary where your Employer has agreed to do this on your behalf and remit the same to BSP Life.
- All premium payments are to be made directly to the Bank either through Direct Deposit or Electronic Transfers which includes periodic bank deductions (PPT), Internet Banking or Telegraphic Transfer (TT).

- Grace period – after the initial premium has been paid, any premiums due thereafter must be paid within 30 days of the due date, otherwise the policy will lapse.

How to Apply

The steps to apply are very simple and easy to follow:

- Complete an application form with a BSP Life insurance agent. Disclosure of any material facts relating to health issues is very important.
- For personal insurance cover, a copy of a valid identification card or NID card is required, together with proof of your current residential address, occupation and source of income. The identifications must meet a combined value of 40 points.
- BSP Life will then consider your application and advise whether cover will be provided or further information and/or medical examination may be required.

This brochure does not set out in detail all the terms and conditions applicable and attached to the Wantok Delite product. This brochure does not constitute a legally binding document. All terms and conditions are set out in the policy document.

For more information about Wantok Delite, please contact your BSP Life Insurance Agent or your nearest BSP Life Office.

Terms & Conditions Apply

A Member of the BSP Group



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Wantok Delite

Gives you Cash every 3 years!



Save, Protect and Prosper!

Life is not only about planning for the future but also about living in the 'here and now', meeting short term and medium term milestones as well as meeting your long term goal of a comfortable future life.

Be it your first car, your home, your child's education or wedding, you need a regular inflow of cash to meet these short and medium term goals ensuring your family's happiness.

With Wantok Delite you are able to fund those special moments in life without relying on others! Wantok Delite guarantees payouts every 3 years to meet your specific needs and a maturity payout at the end of the policy term to secure your future.

Wantok Delite will also ensure your family's financial security is protected in case of your untimely passing regardless of any benefits that have been paid out earlier.

Key Features

Wantok Delite has been designed to offer innovative features:

- Regular cash payouts every 3 years.
- Choose from a 15, 18, 21 or 24-year policy term.
- Bonuses are declared annually and added to your policy on a compounding basis. Declared bonuses will be paid with your final payment.
- You can cover your spouse as the second life insured with a term life rider. Your spouse can also take up the Accidental Death Benefit rider and the Accidental Total and Permanent Disability rider on taking out the Term Life cover.
- You enjoy the security of worldwide cover.
- Policy debts (if any) will be deducted from any benefit payments made.

Benefits

- **Free Interim Accident Cover**
While your application is being considered, a free interim accident cover will apply. The benefit will pay K50,000 or the amount equal to the sum insured whichever is the lesser on the accidental death of the primary insured. This benefit will cease 60 days after receipt of your application or on the date the application is accepted, deferred, declined or expires whichever occurs first.
- **Survival Benefit**
The survival benefit of 10% of the sum insured less any policy debt will be paid every 3 years to the Policy Owner. Refer to the table below.
- **Death Benefit – Primary Insured**
In the event of death of the primary insured whilst the policy is in force and provided the cause of death is within the policy terms and conditions, the sum insured plus accumulated bonuses less any policy debt shall be paid to the Policy Owner, if not the primary insured, or to the beneficiary if the policy owner is the primary insured.
- **Death Benefit – Second Life Insured**
In the event of death of the second life insured, whilst the policy is in force and provided the cause of death is within the policy terms and conditions, the term life sum insured shall be paid to the Policy Owner. The Primary Insured's Wantok Delite cover with any Riders will remain in force.

- **Bereavement Support**
This benefit provides a partial payment of the death benefit. K5,000 or 10% of the death benefit whichever is lesser is payable on the death of the primary insured or spouse to help with funeral arrangements. No bereavement support is applicable if the policy is under 3 years old.
- **Maturity Benefit**
The balance of the sum insured after payments of the survival benefit will be paid out on the final policy anniversary date with accumulated bonuses less any policy debt. Refer to the table below.

Eligibility

Minimum Entry Age	18 years
Maximum Entry Age	Depending on Policy Term: 15 years – 50 years old 18 years – 47 years old 21 years – 44 years old 24 years – 41 years old
Minimum Sum Insured	K7,000 per life insured
Maximum Sum Insured	K250,000 per life insured across all policies.
Membership	PNG Citizen or Resident Employees with 3 years work visa

Policy Term (Years)	Percentage of sum insured paid out at three yearly intervals								
	Year 3	Year 6	Year 9	Year 12	Year 15	Year 18	Year 21	Year 24	Total Payout
15	10%	10%	10%	10%	60%**				100%**
18	10%	10%	10%	10%	10%	50%**			100%**
21	10%	10%	10%	10%	10%	10%	40%**		100%**
24	10%	10%	10%	10%	10%	10%	10%	30%**	100%**

* Declared bonuses are added to the maturity payout less policy loan.