

Example 2: Four Year tranches plan

	Std 1,2,3,4,5 & Form 1	Std 6 & Form 2 K1	Std 7 & Form 3 K2	Std 8 & Form 4 K3
Benefit (Kshs)	200,000	150,000	100,000	50,000
Annual Premium (Kshs)	2,800	2,100	1,400	7,00

Example 3: Eight year tranche plan (Applicable for Primary Schools Only)

	Std 1	Std 2	Std 3	Std 4	Std 5	Std 6	Std 7	Std 8
Benefit (Kshs)	400,000	350,000	300,000	250,000	200,000	150,000	100,000	50,000
Annual Premium	5,600	4,900	4,200	3,500	2,800	2,100	1,400	700

If premiums are payable per term the applicable Annual Premium is distributed at follow

	1 st Term	2 nd Term	3 rd Term
Termly Premium	50% of Annual premium	30% of annual premium	20% of annual premium

Britam
With you every step of the way

Britam
With you every step of the way



Britam Micro Insurance
5th Floor, Rehani House
Koinange Street & Kenyatta Avenue
P.O. Box 30375 - 00100 Nairobi
Tel (02) 2833027/0703094027
Fax (02) 2717626/27149227
Email: info@britam.com
www.britam.com

Endeleza Elimu

School Fees Guarantee

KENYA | UGANDA | TANZANIA | RWANDA | SOUTH SUDAN | MOZAMBIQUE | MALAWI

www.britam.com BritamEA BritamEA

About the Product?

This is a school fees guarantee cover for the continuity of a pupil or student's education, in kindergarten, primary or secondary school in the event of Demise or Accidental Total and Permanent Disability of a parent/guardian. The cover will be administered by the school and included in the fees in order to give equal opportunity to all pupils/ students.

Who is eligible for the cover?

Parents/Guardians with children in Kindergarten, Primary and Secondary, either Private or Public School.

What does the product entail/cover?

- This is a term insurance
- The product covers annual school fees in the event of Natural and Accidental death of the parent
- It extends to cover Total and Permanent Disability due to an accident
- It has a fixed benefit and is renewable annually depending on the class the child is enrolled.

What is the process of buying the product?

- The school comes on board to roll out the cover by signing a form
- The school submit to Britam a list of Names of all pupils/students with the following additional details: Guardian's Name, ID No, Registration/ Admission No, Student/Pupil's Class and Premium Payable
- Every parent/guardian to be insured shall be required to sign a consent form

What is the claim process?

- The nominee submits the Claim documents to the school
- Britam gets the documents from school and processes the claim
- The claim amount is paid to the school in lumpsum for the continuity of the child's education

If the claim amount is more than the school fees, the Nominee shall receive the balance. If the amount is less, then the nominee will top up the balance.

How much does it cost?

The cost of cover is 1.2% of the Sum Insured if school choose to have premium paid once, i.e. in lumpsum. If the school chose to have premiums paid in three term's instalments, the applicable rate shall be 1.4% of the Sum Insured.

Cover can be guarantee either for 1, 4 or 8 year periods. The period of cover for each class would however depend on number of years to end of the last class in school.

***The table below gives examples of the cost assuming school fees is Kshs 50,000 per year per student.**

Example 1: 1 Year tranches plan.

	Std 1 K1	Std 2 K2	Std 3 K3	Std 4	Std 5	Std 6	Std 7	Std 8
Benefit (Kshs)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Annual Premium (Kshs)	700	700	700	700	700	700	700	700

	Form 1	Form 2	Form 3	Form 4
Benefit (Kshs)	50,000	50,000	50,000	50,000
Annual Premium (Kshs)	700	700	700	700

Key:

- Std - Standard,
- K1 - Kindergarden1/Baby class,
- K2 - Kindergarden2/Nursery class and
- K3 - Kindergarden3/Pre-unit.