

MiRewards Terms and Conditions

1. *MiRewards is essentially a premium refund for clients that are a better than initially assumed risk. Within the context of the MiRewards program, MiWay defines a "loyal client" as a client that:
 - pays 11 out of 12 premiums in an annual cycle,
 - stays insured with MiWay for a minimum of 36 months, and
 - has an acceptable claims profile and is therefore a good risk client.
2. Should a client miss more than one premium payment in any policy year the loyalty rewards for that year will not be accumulated, the client will not move onto the next earning level, and the guarantee of one full month's average paid premium falls away.
3. All rewards accumulated will be forfeited if a client's policy is cancelled, irrespective of the reason.
4. Transactional rewards for referrals are accumulated only once a quote has been completed with the referred individual by a MiWay agent, provided that the individual has never been quoted by MiWay previously.
5. The number of transactional rewards accumulated through online policy updates is limited to a maximum of one update per day and five per annum. An update is defined as a single online session where one or more amendments to the policy were made.
6. MiRewards calculations will be based on information available at the time of processing. Any errors or omissions will be rectified as and when recognised. MiWay will not be held liable for any administrative errors in any way whatsoever.
7. Clients are solely responsible for any tax liability that might arise as a result of their participation in the MiRewards program.
8. Clients should always ensure that they refer to the most current version of the rules, terms and conditions of the program, as published on www.miway.co.za.
9. The MiRewards program remains the property of MiWay Insurance Limited. MiWay reserves the right to decline, issue and withdraw from the program at any time.
10. MiWay reserves the right to alter or amend the rules, terms and conditions of MiRewards, or to terminate the scheme at any time and without notice.
11. The redemption values explained in this brochure may change at any time at MiWay's discretion.
12. All rewards that have been accumulated prior to the date of amendment/termination of the program will not be affected.
13. MiWay will be entitled to sell, cede, assign, delegate or in any other way alienate or dispose of any of or all of our clients' rights and obligations under this program without their prior approval.
14. If any client or anyone on their behalf abuses the MiRewards program, MiWay will have the right to cancel such client's membership and withhold any MiRewards which may become due as a result of such abuse.
15. If there is a dispute regarding the implementation or interpretation of the rules of this program, MiWay's decision will be final and no correspondence will be entered into.

miway.co.za
rewards your way
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Rewards whether you claim or not!

MiRewards is MiWay's one-of-a-kind loyalty program that rewards MiWay clients for simply being loyal*, good risk clients.

What makes MiRewards so different?

We don't make you jump through hoops to earn rewards, and we certainly don't expect you **not** to claim when you need to.

What do we expect then?

At MiWay we value loyalty, therefore you earn rewards for simply being **loyal**! Essentially we refund you a portion of all the premiums you have paid in a specific period.

In a nutshell:

MiWay guarantees that after being a loyal* client for at least 3 years we will pay you back no less than **one full** month's average paid premium.

1 reward = R1

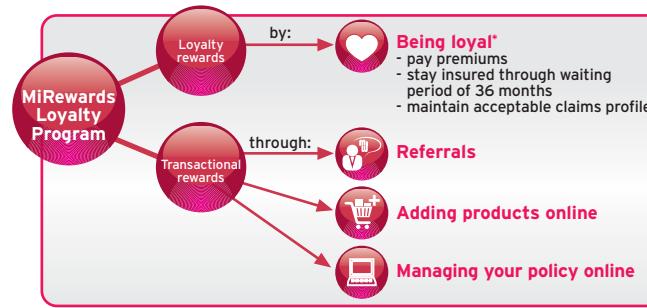
That's right! We reward you in cash.

How do I earn rewards?

- By simply being loyal* and placing more of your insurance with us
- By interacting with us regularly and in ways that make your life easier, such as managing your insurance online

Earning rewards is completely within your control - no longer do you have to rely on not claiming to get something back from your insurance company.

*Refer to terms and conditions

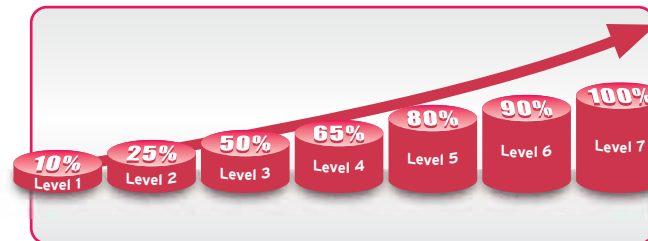


The core of the MiRewards program is the loyalty rewards we pay you

Loyalty rewards are automatically accumulated year after year based on your average paid monthly premium and your earning level. The longer you stay insured with MiWay and the bigger your premium, the bigger your loyalty rewards payout.

If you pay at least 11 of your 12 premiums each year you will receive your loyalty rewards in that year and automatically move up to the next earning level.

The earning levels applied to the average paid monthly premium in a year are:



Simply pay all your premiums and you are guaranteed to increase your earning percentage year after year!

When you reach level 7 we will refund you, at the end of the year, one full month's average paid premium each and every year thereafter. That means you will effectively only pay 11 months of premium each year!

But that's not all! There are also transactional rewards up for grabs

At MiWay we value you doing things **your way** and we reward you for it. An added benefit of the MiRewards program is the transactional rewards you can accumulate over and above your loyalty rewards. These can be accumulated by doing the following:

- Spreading the news about your great MiWay experience and premiums. For each person you refer, who completes a quote with us - 80 rewards. After your third anniversary this is paid to you at your next collection or within 30 days, whichever is the later
- Registering to use MiXpress, our online self-help tool - 25 rewards once-off
- Updating your details online using MiXpress - 10 rewards
- Purchasing each of the following products for the first time online:

| | |
|--|-------------|
| Vehicle | 100 rewards |
| Caravan/Motorbike/Building/Watercraft/Home contents | 30 rewards |
| Add-on cover, such as Credit Life and motor warranty | 30 rewards |
| Trailers | 20 rewards |
| Movables / MiSmart | 5 rewards |

- Opting for e-mail communication as opposed to snail-mail - 30 rewards once-off

How can I spend my rewards?

MiWay rewards you in cash. Once you reach your third anniversary, we'll automatically pay your rewards into your bank account. Going forward you will be paid after each anniversary. How you spend your cash rewards is entirely up to you.