

Benefit	Definition of Occupation	Maximum Cover	Waiting Period	Benefit Term	Notes
Temporary Income Protection (TIP) - pays Life Insured when unable to work for short time (up to 24 months) Compulsory Option	Own	R120 000 per month or 100% of income, whichever is the lesser	Primary— Professional: 7 days for accident and illness, payable retrospective back to day 1 Non-Professional: 7 days for accident, 14 days for illness, payable retrospective back to day 1 Monthly— 30 days for accident and illness, non-retrospective Quarterly— 90 days for accident and illness, non-retrospective	6, 12 or 24 months	No aggregation Tax deductible
Business Overhead Protection (BOP) - pays when insured is unable to work in the short term to cover certain business expenses	Own	R100 000 per month or 100% of applicable business coverable expenses, whichever is the lesser	Primary Monthly Quarterly *Waiting period must be equal to or longer than waiting period on TIP	6, 12 or 24 months * Benefit term must be equal to or shorter than benefit term on TIP	Business expenses covered: Rent or mortgage of business premises only, property rates and taxes, electricity, water, telephone equipment and vehicle leasing costs, insurance premiums Legal, accounting fees and auditing fees, remuneration of non-income producing staff, business cleaning, laundry and maintenance costs, advertising, postage bank charges, subscriptions to professional bodies.
Permanent Income Protection (PIP) - pays Life Insured if permanently disabled (up to selected retirement age)	Own or Own / Similar	R120 000 per month or 100% of income, whichever is the lesser	6, 12 or 24 months	To chosen retirement age of—55, 60, 65 or 70 years	

Other

Claims escalation options — 0%, 5%, 7.5% or 10% selected at application stage.

Benefit escalations options—

- *Annual Review Benefit:* On every policy anniversary, the Life Insured can increase cover by up to 20% or decrease cover by any percentage, without medical underwriting. Cannot be used to increase cover after age 55.
- *Re-instatement Benefit:* If the annual review benefit was used, the Life Insured will have the option to return to the same cover level as before the decrease without medical underwriting. Can only be exercised on 1st policy anniversary after cover was reduced.
- *Annual benefit Increase:* option of 0%, 5%, 7.5% or 10%. Every year on policy anniversary the Life Insured can increase cover by % selected without underwriting, ends when refused 3 years in a row.

Premium pattern options—Level, 5% or age rated.

Premium guarantee period of 5 years.

Driver's Extension Benefit— This pays an amount of R250 per day to the Life Insured if he is unable to drive (as essential to his job requirements) but still able to continue his nominated occupation, and doesn't qualify as temporarily totally disabled.

Exclusions -

- Illnesses or injuries caused deliberately
- War like or nuclear activities
- Dangerous pursuits

Special Benefits -

- **Childbirth—**we will pay 1 months benefit after the Life Insured has given birth to a child. Complications during pregnancy is treated as a normal claim.

Special Limited Benefits—

- **Reconstructive and cosmetic surgery—**as a direct result of a medical condition and a doctor recommends cosmetic / reconstructive surgery, we will pay the benefit.
- **Certain illnesses unless you spend time in hospital—**at least 1 night in hospital for being unable to work because of influenza, bronchitis, sinusitis, TB, pneumonia or laryngitis.

Accident Only cover—To individuals under 32 years. For the first 3 years of the policy, accident only cover is offered at halved premiums. On 3rd policy anniversary cover is converted to full cover and full premiums.

Minimum entry age of 18 years.

Maximum entry age of:

- 51 and if cessation is 55
- 56 and if cessation is 60
- 61 and if cessation is 65 or 70

Waiver of Premium—whilst in claim, premiums for the benefits are waived.

Claims notification period—30 days for the submission of all claim docs. In the event of extension of a claim, FMI requires communication within 7 days of the end of previous incapacitation period. For elective procedures we require notification of 14 days before the procedure.

Key Man Insurance— Life Insured can be different to the policyholder.

Admin fee of R25 per month.