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FMI'S CLAIMS REPORT 2018 STATISTICS



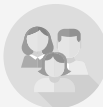
Long-term Income Protection and Disability claims

www.fmi.co.za

Client Care : **086 010 1119**

FMI is a Division of Bidvest Life Ltd, a licensed Life Insurance Company and authorised Financial Services Provider FSP 47801.

THE RISK AND IMPACT OF A LONG-TERM VS PERMANENT DISABILITY

	 INJURY & ILLNESS COVER	 CRITICAL ILLNESS COVER	 LIFE COVER
INCOME BENEFITS	Protect 100% of your monthly income <div> TIP Temporary Income Protector </div> <div> EIP Extended Income Protector </div>	Receive 130% of your TIP benefit for 12 months so you can take the time off that you need to recover, plus cover the extra day-to-day expenses	A guaranteed monthly income for your loved ones - select a benefit term of your choice
LUMP SUM BENEFITS	Provide for additional expenses that come with living with a disability	Provide for additional expenses that arise if diagnosed with a critical illness	Provide for additional expenses that your loved ones will face if you pass away

1.8% OF ALL CLAIMS LAST LONGER THAN A YEAR

THE LIKELIHOOD IS LOW, BUT THE IMPACT IS HUGE




AND OF THOSE CLAIMS, 4 OUT OF 10 ARE NOT PERMANENT

Many clients' Income Protection policies will stop paying after 24 months, or the cover amount will reduce to 75% and yet, if you're still unable to work after 24 months, your income needs are unlikely to decrease. Most of us rely on 100% of our monthly income. In fact, your expenses may increase due to the high cost of living with a permanent disability. Make sure you have 100% Income Protection that continues after 24 months.

WHY IS THIS IMPORTANT?

If you only have Disability Lump Sum, you're only covered for a permanent disability.

Our Extended Income Protector (EIP) benefit allows you to cover 100% of your income and doesn't require your disability to be permanent to qualify for a claim.



Many insurers restrict long-term Income Protection cover to 75% of income, and offer built-in claims boosters, which may increase pay-outs to 100% after 24 months. However, these boosters are not guaranteed to apply to all claims that run beyond 24 months, because there are certain claims criteria that need to be met, and may only pay-out on permanence!

EIP COMMUTATION OPTION



We understand that some people may want to settle their debts should they become permanently disabled, so, with our EIP Commutation option, you can convert 1/3 of your income to a lump sum payment - giving you the best of both worlds.

EIP COMMUTATION OPTION **IN ACTION:**

