



life,
done
better

FMI'S CLAIMS REPORT 2018 STATISTICS

Critical Illness 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 CRITICAL ILLNESS

CRITICAL ILLNESS CLAIMS - FMI'S APPROACH

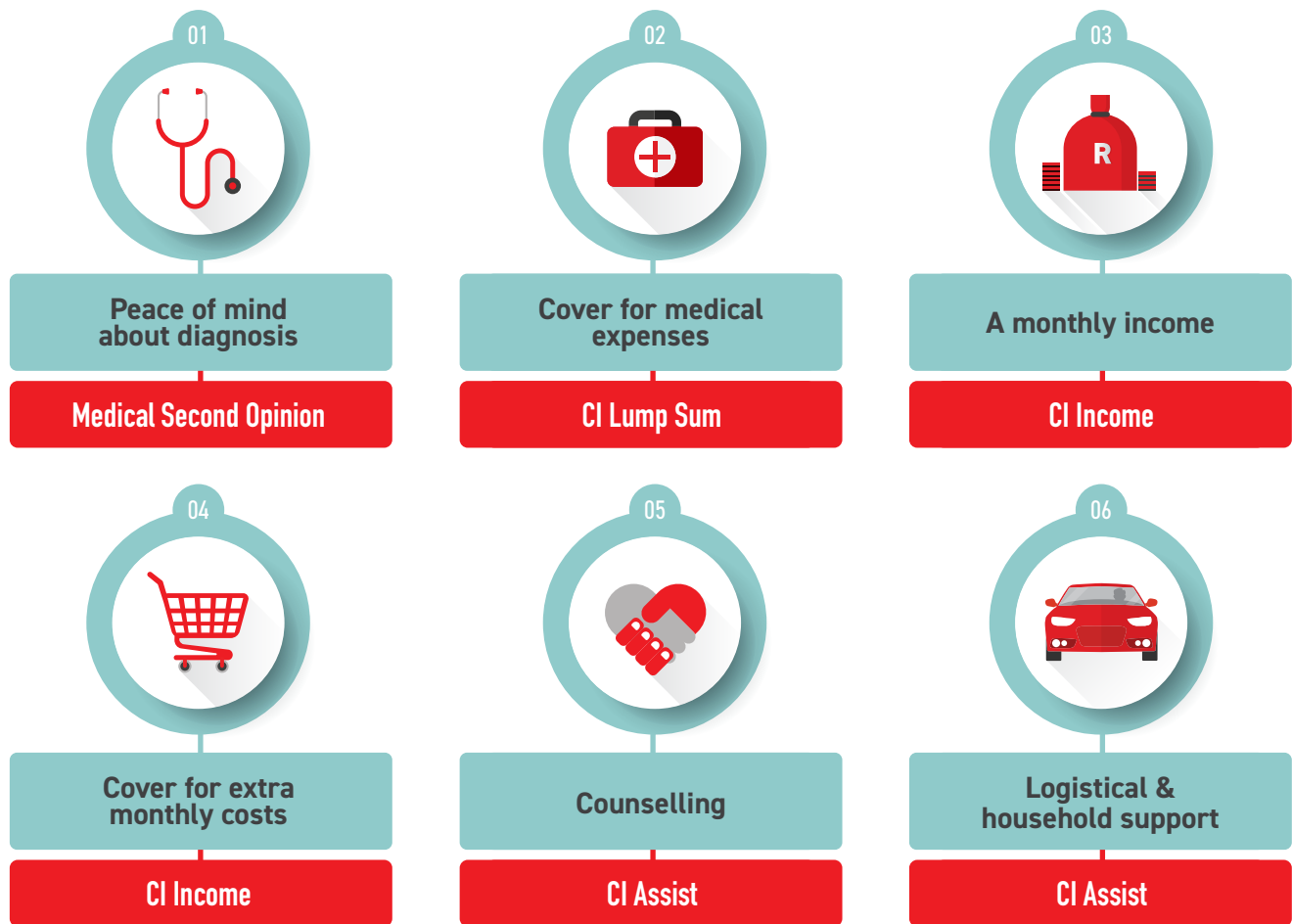
	 INJURY & ILLNESS COVER	 CRITICAL ILLNESS COVER	 LIFE COVER
INCOME BENEFITS	Protect 100% of your monthly income TIP <small>Temporary Income Protector</small> EIP <small>Extended Income Protector</small>	Receive 130% of your TIP benefit for 12 months so you can take the time off that you need to recover, 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

When developing our Critical Illness cover in 2015

we were inspired by real people who had suffered critical illnesses such as cancer and heart attacks. We chatted to the many clients who had claimed with us on their Income Protection policies, as well as friends and family of FMI who had no cover at all when illness struck.

WE DISCOVERED 6 KEY NEEDS THAT ALL PEOPLE SUFFERING WITH A CRITICAL ILLNESS SPOKE ABOUT, AND CREATED A 4-PART COVER SOLUTION TO TACKLE ALL THESE NEEDS

IDENTIFYING THE NEEDS



CI INCOME

PERFECTING INCOME PROTECTION FOR CRITICAL ILLNESS CLAIMS

Pays 130% of your Temporary Income Protection cover for 12 months

You can claim:

- If you are diagnosed with any SCIDEP event – regardless of severity level
- Any event with a 100% pay-out

Advantages:

- No occupational assessment required
- Payments are guaranteed even if you earn an income
- The 12-month period has been designed to cater for treatment and recuperation while the extra 30% will cover the inevitable extra monthly expenses

LET'S TAKE A LOOK AT MANDY'S CLAIM STORY

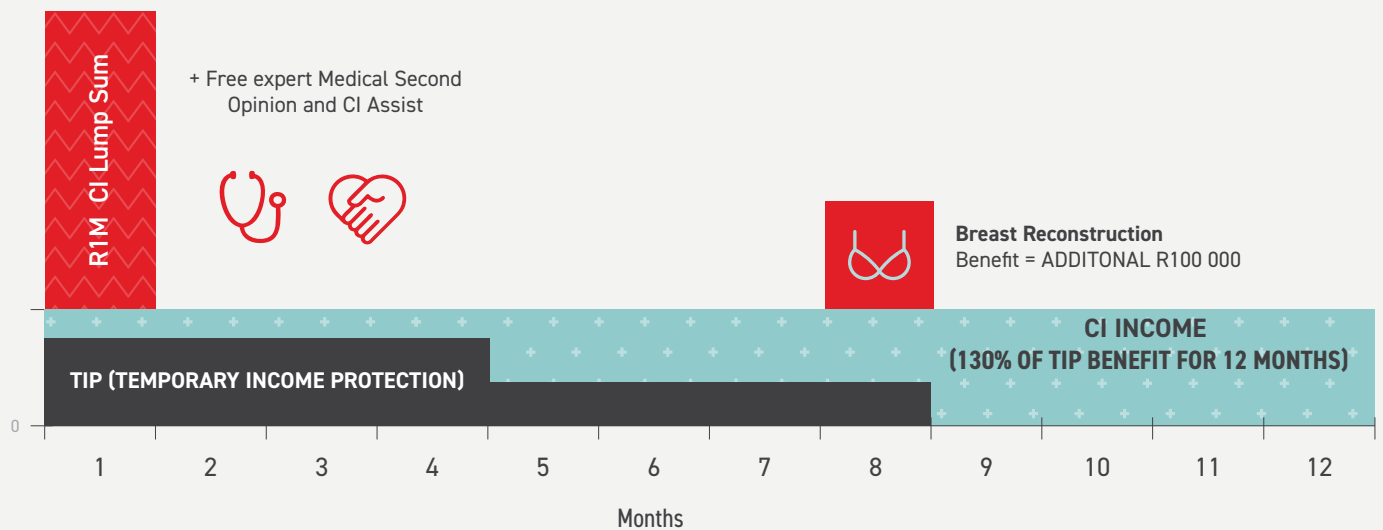
Age 34, breast cancer fighter, wife and mother of 2 boys



THE POWER OF ADDING CI INCOME

If Mandy only had TIP (Temporary Income Protection), she would have received a total of **R200 000** (R25 000 for 8 months). With CI Income, Mandy would've received a total of **R390 000** - 130% of her sum insured (R32 500 pm) for a full 12 months.

This would have allowed Mandy to take the time off to recover, without stressing about needing to work. Plus, she would have been able to pay for the extra monthly costs like increased medical aid costs and supplements for her and the family.



CI LUMP SUM

Our approach - comprehensive, flexible and future-proofed

Our Critical Illness Lump Sum is as comprehensive as the best in the market and has all the choice and flexibility expected from a modern-day Critical Illness benefit. In addition, our cover includes:

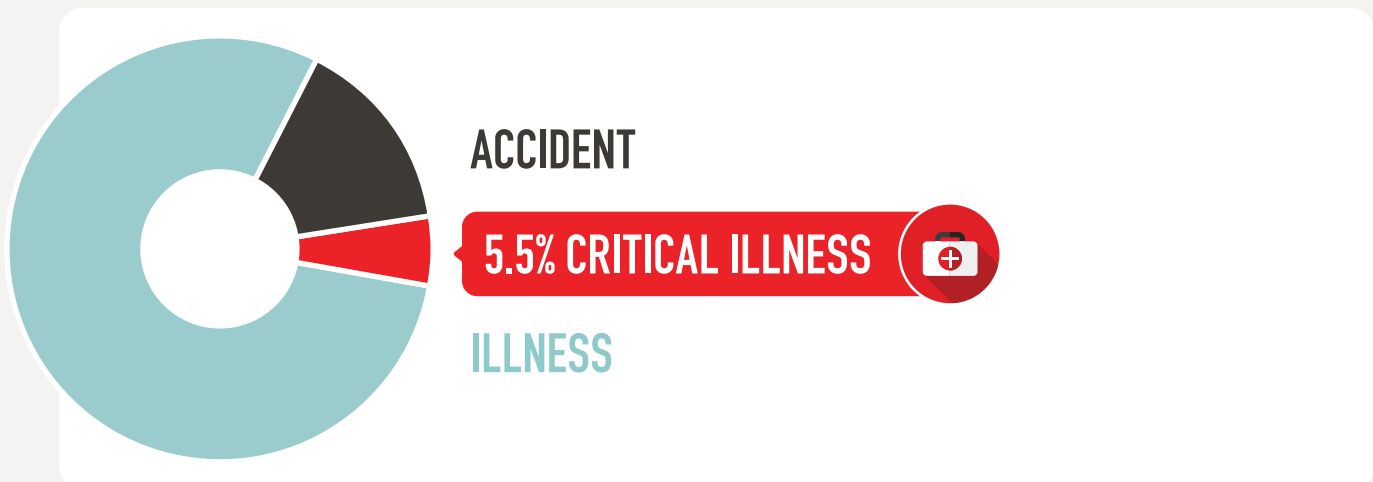
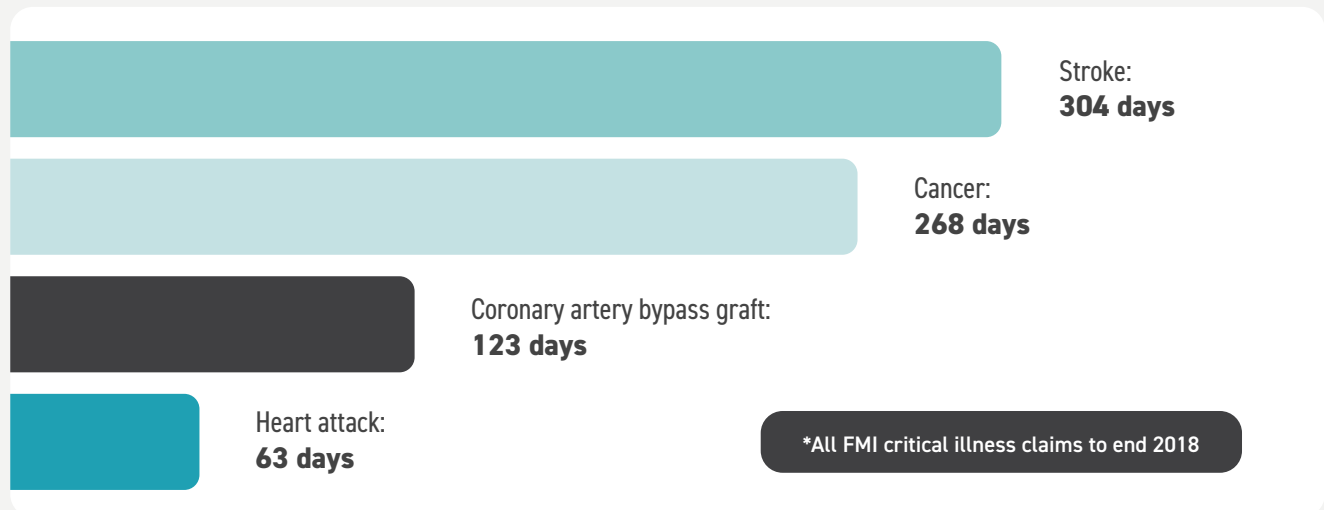
- **Breast reconstruction*** - We will pay an additional 15% of your sum insured (up to R100 000) if you undergo breast reconstruction surgery after a mastectomy.
- **Skin cancers** - We have the most comprehensive cover for early stage cancer – paying 15% of your CI Lump Sum cover amount (up to R100 000) for ANY** carcinoma in situ cancers, rather than for a defined list of cancers. The full payment is made on diagnosis and we do not require you to undergo a procedure in order to qualify for this benefit.
- **Increased pay-outs for prostate cancer** - For Stage T1 prostate cancer, the pay-out is set at 25% of your sum insured, regardless of your Gleason Score. (The Gleason Score is a measure of how aggressive the cancer is, and a score of at least 7 is a requirement to receive a 25% pay-out with most insurers.) By removing this criterion, you will receive a far higher pay-out with FMI for less aggressive prostate cancers. Since prostate cancer is the most common male cancer, this is an important consideration.
- **Expense benefit*** - This benefit will pay 15% of your sum insured if your hospital account exceeds R250 000 in a 12-month period, even if the reason for your hospital bills wasn't classified as a critical illness. What this does? This future proofs your cover, paying for conditions not listed with FMI or any other insurer.
- **Death Expense benefit** - If you're hospitalised for at least 24 hours as a result of a listed critical illness and you die within 14 days of admission, we will pay up to 25% of your benefit (up to R250 000).

*Available on Extender Option only

**Skin cancer and prostate cancer are the only exclusions as they are both included as specified events in the Critical Illness event table.

For a comprehensive list of critical events, refer to the list on the FMI Adviser Portal.

AVERAGE NUMBER OF DAYS WHERE POLICYHOLDERS COULDN'T WORK BECAUSE OF CRITICAL ILLNESS CLAIMS



WHY IS THIS IMPORTANT?

Critical Illness is the most well-known and fastest-growing segment in the life insurance category, but when you look at our claim stats, only 5.5% (of all Income Protection claims) were for a critical illness.

When we spoke to people affected by critical illness, they said an income benefit would fulfil their needs better than a lump sum, however the majority of Critical Illness cover sold in the industry is still as a lump sum.