



Live with confidence

SANLAM GROUP RISK PRODUCTS
Financial confidence for employees
and their loved ones

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Sanlam Group Risk products

Sanlam Group Risk products give employers confidence that their employees and their families are protected and cared for in the event of death, disability or severe illness.

The products are designed to address the specific financial needs employees and their dependants might face as a result of these events. Together with retirement savings, these products form the backbone of staff benefit packages.





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Confidence Rule 56:

**IF YOU CARE ABOUT IT,
CHOOSE SOMEONE YOU
TRUST TO PROTECT IT.**





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Financial security

With a healthy solvency capital requirement ratio, employers as well as employees will enjoy peace of mind knowing that Sanlam will be there to pay their claims well into the future.



Responsible pricing

Sanlam employs a pricing philosophy that is based on sound actuarial and underwriting principles. This ensures premium rates remain competitive and sustainable while staying commensurate with the underlying risk. In so doing, we strive for stable and consistent pricing in order to protect the wealth of members and their dependants while generating shared value for all stakeholders.

We offer you



Sustainable benefits

Sanlam continually monitors trends in mortality and morbidity. This ensures risk benefits remain aligned with member needs and underwriting based on sound principles.





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Advantages of partnering with Sanlam

Customised solutions

As a testament to our commitment to client-centricity and treating customers fairly, our technical experts have worked with our clients to develop products that meet their specific needs. This has enabled us to co-create customised solutions and provide tailored, packaged product offerings.

Medical expertise

As one of the largest underwriters of disability benefits in South Africa, we believe we have a strong competitive advantage in this area. Our panel of experts includes medical doctors, occupational therapists, claim assessors and legal consultants.

You get

A responsive service

Our business is built on transparency, expertise, collaboration and long-term relationships with our clients and intermediaries. Communication with employers therefore occurs in an effective, open and simplified manner.

Technical expertise

We pride ourselves on disciplined compliance with the regulatory and legislative frameworks. We have unmatched superior actuarial and legal expertise to manage complex insurance structures and sophisticated benefit transitions.





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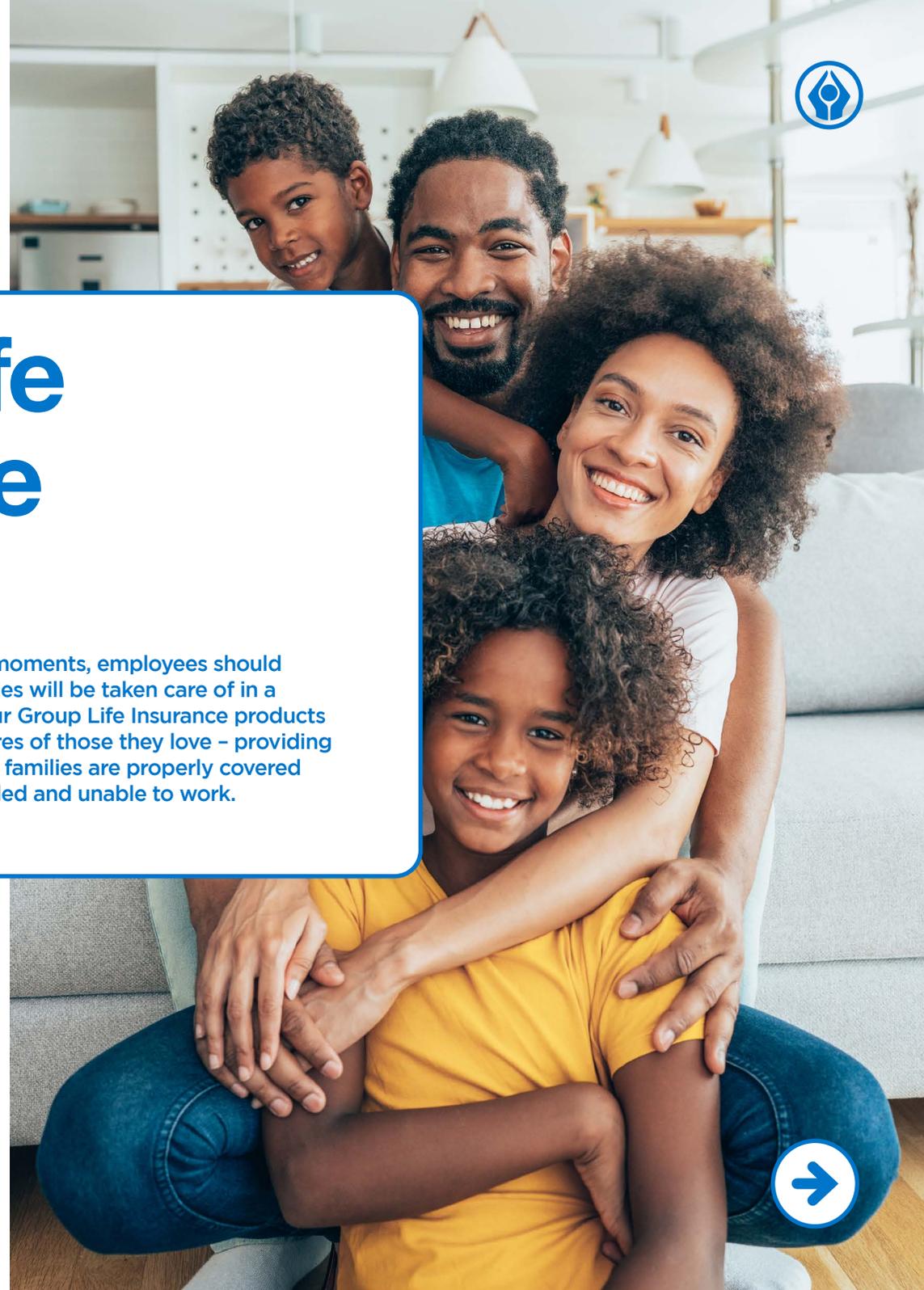


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Group Life Insurance products

Life can be unpredictable, and in these moments, employees should be able to trust that they and their families will be taken care of in a manner that suits their unique needs. Our Group Life Insurance products protect employees' futures and the futures of those they love - providing confidence and peace of mind that their families are properly covered should they pass away or become disabled and unable to work.





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Life Insurance

Life Insurance provides a benefit on an employee's death in service, usually in the form of a lump sum payable to nominated beneficiaries, or a pension payable to the employee's spouse and children. Benefits can be provided by a retirement fund (an approved group policy issued to the fund), or it can be payable under a separate group insurance policy (employer or unapproved group policy issued to the employer).

The lump sum benefit is usually determined as:

- ① a multiple of salary, or
- ① a formula, or
- ① a fixed cover amount.

Flexible Life Insurance

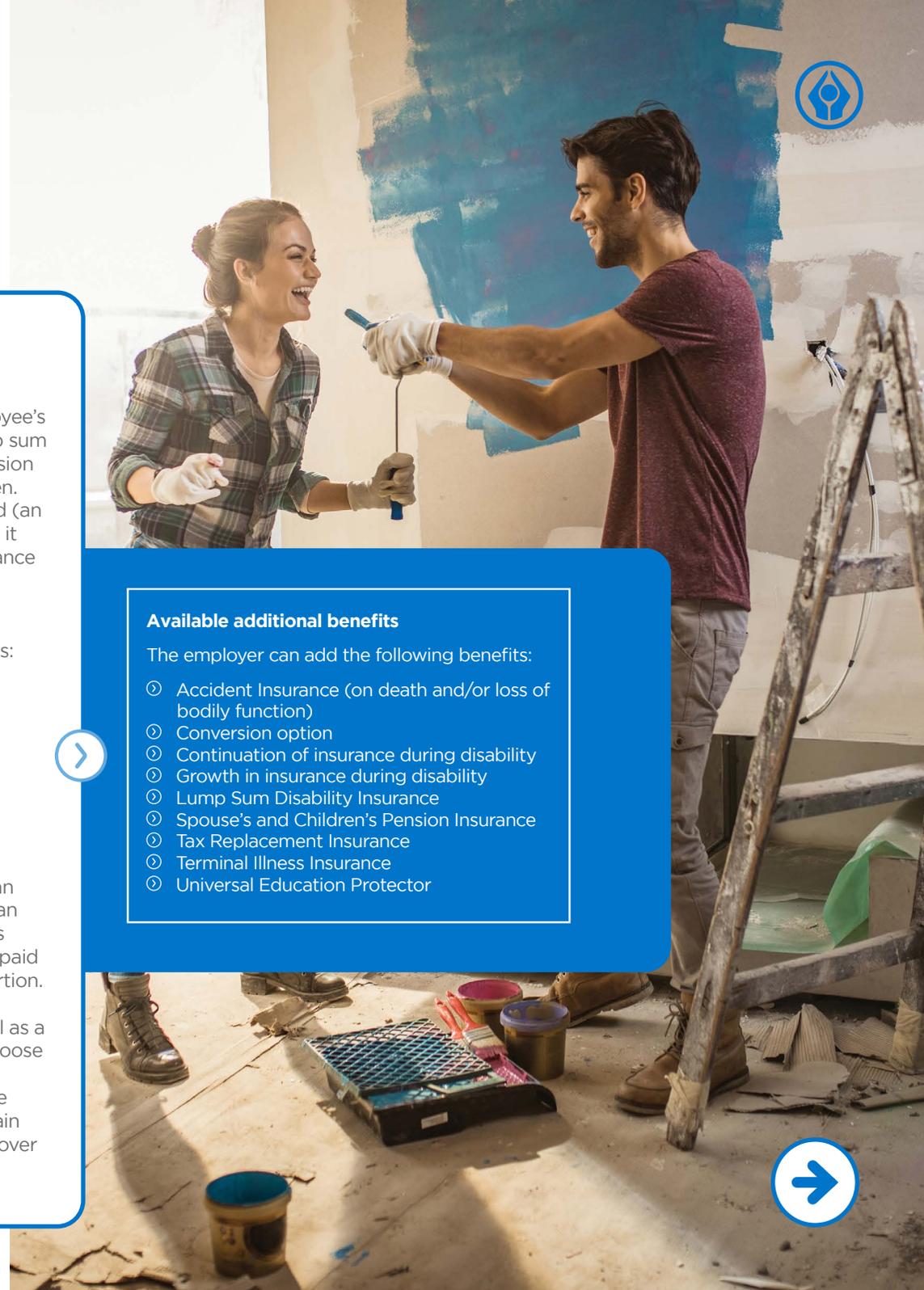
Flexible Life Insurance provides a benefit on an employee's death in service. It is provided as an additional lump sum based on the employee's choice (i.e. the Flexible cover amount) that is paid over and above the minimum compulsory portion.

By providing a minimum death benefit as well as a flexible death benefit, every employee can choose how much insurance they require based on their specific circumstances, as well as change the Flexible cover amount annually or at certain predefined life events, as their needs change over time.

Available additional benefits

The employer can add the following benefits:

- ① Accident Insurance (on death and/or loss of bodily function)
- ① Conversion option
- ① Continuation of insurance during disability
- ① Growth in insurance during disability
- ① Lump Sum Disability Insurance
- ① Spouse's and Children's Pension Insurance
- ① Tax Replacement Insurance
- ① Terminal Illness Insurance
- ① Universal Education Protector





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Accident Insurance

The sudden death of an income earner in an accident may leave families with inevitable debts and expenses for which no financial provision has been made.

Accident Insurance provides a lump sum benefit at the employee's death and/or loss of a bodily function from an accident that occurred within the preceding 12 months. In the case of death, 100% of the Accident Insurance amount is paid. If there is a loss of a bodily function, the benefit payable varies from 25% to 100% of the Accident Insurance amount.

Spouse's Life Insurance

In addition to the emotional distress it causes, the death of a spouse can seriously impact the financial position of an employee due to the loss of a second regular income. This added financial strain can make an already traumatic period even harder.

Spouse's Life Insurance provides a lump sum benefit payable to the employee on the death of an employee's qualifying spouse. This insurance will be compulsory for all employees' qualifying spouses, and can be determined as:

- ① a multiple of up to 2 times the employee's annual salary, or
- ② a fixed amount.

Available additional benefits

The employer can add the following benefits:

- ① Conversion option
- ② Spouse's Lump Sum Disability Insurance





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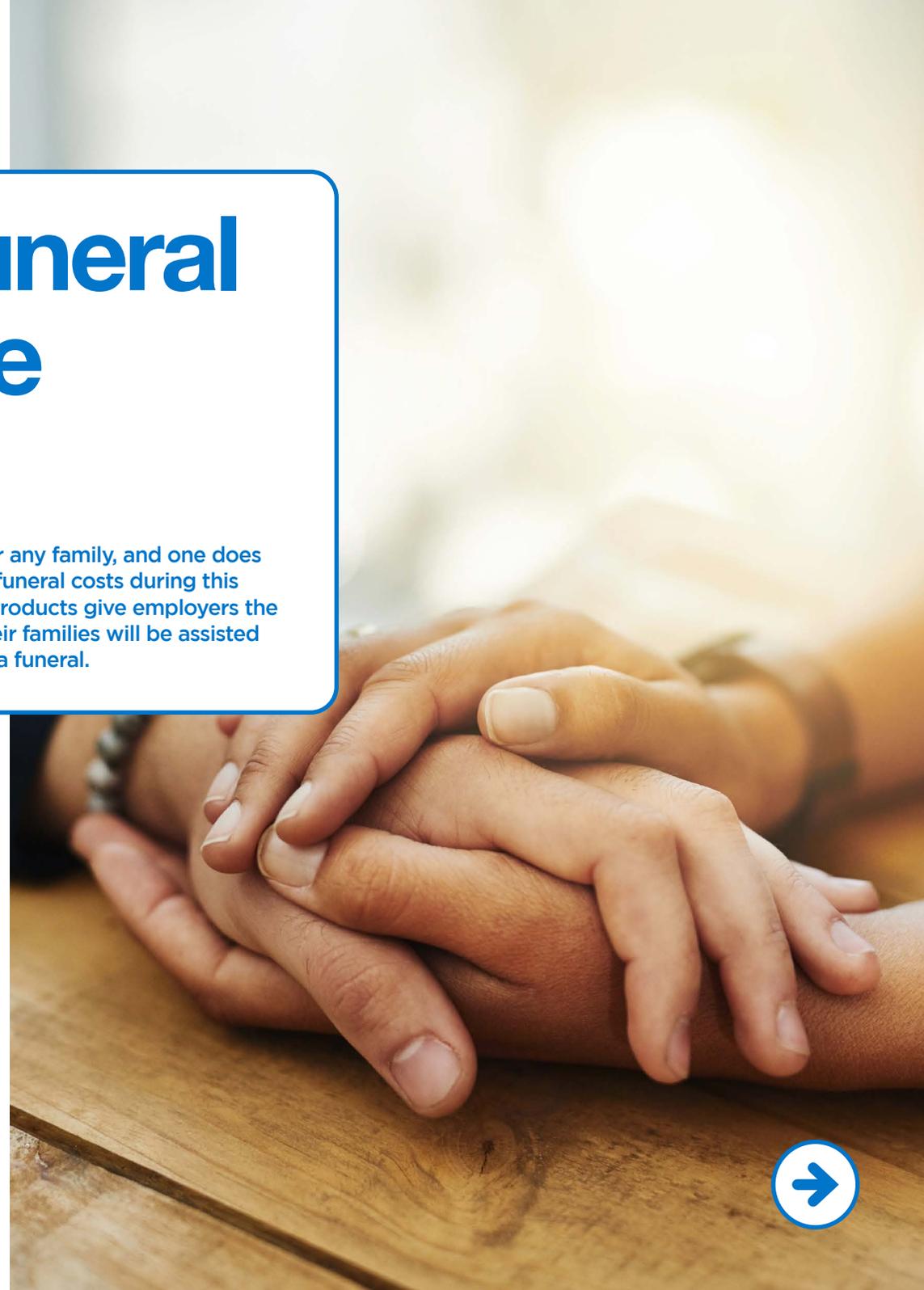
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Group Funeral Insurance products

The loss of a loved one is challenging for any family, and one does not need the added financial burden of funeral costs during this difficult time. Group Funeral Insurance products give employers the confidence that their employees and their families will be assisted with covering the costs associated with a funeral.





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Confidence Rule 24:

MAKE GOOD CHOICES TODAY FOR YOUR FAMILY'S TOMORROW.





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Funeral Insurance

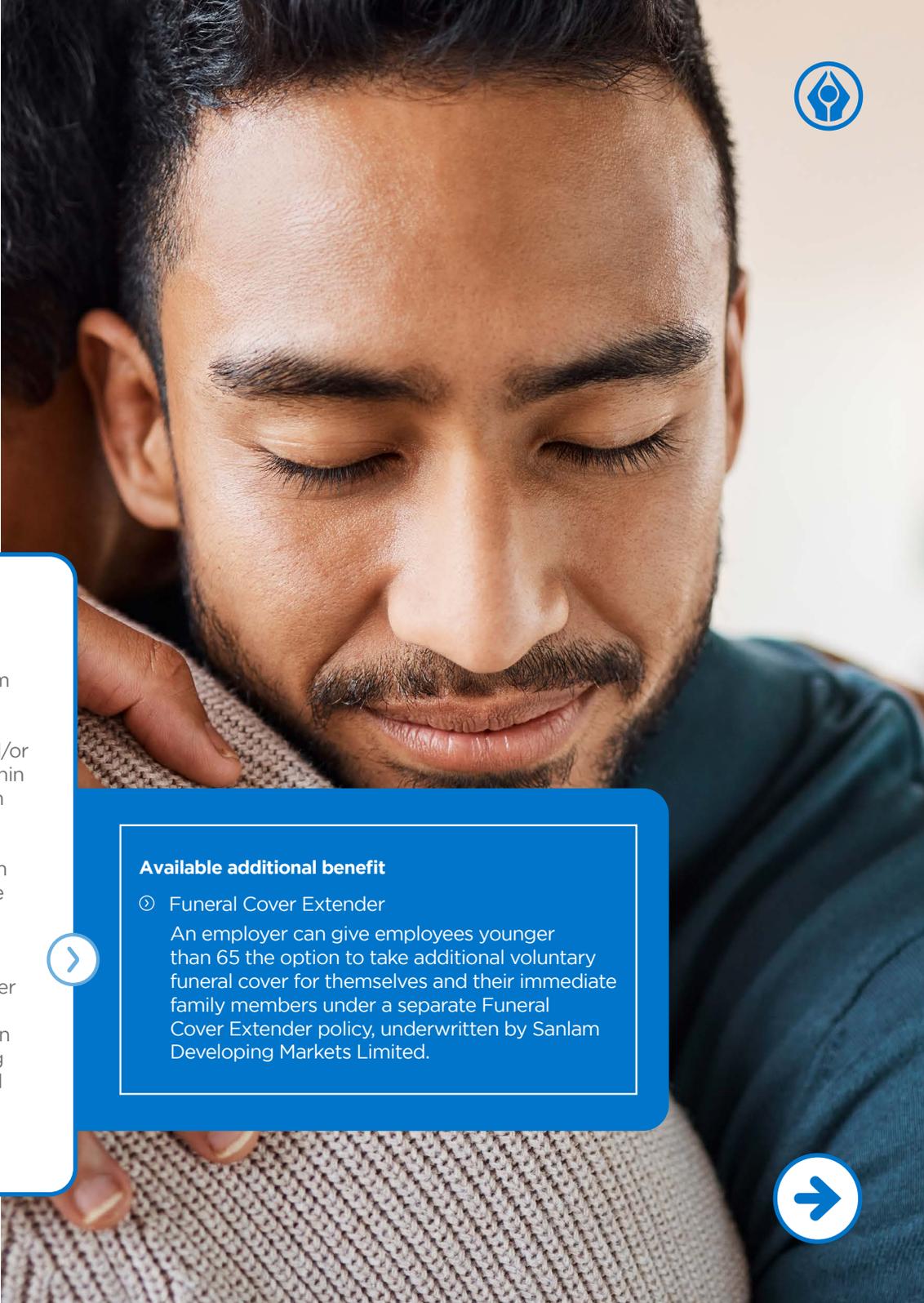
Funeral Insurance pays out a tax-free lump sum benefit to assist the surviving family members with the high cost of funerals and associated expenses when an employee, their spouse and/or their child passes away. The benefit is paid within 48 hours after the necessary documentation in respect of the claim has been received.

When an employee passes away, the lump sum is paid to the nominated beneficiaries or to the employee's estate if there are no nominated beneficiaries.

When the employee's service with the employer is terminated as a result of ill health (i.e. total occupational disability), the funeral insurance in respect of the employee and his/her qualifying spouse and qualifying children can be retained with further payment of premiums, up to the earlier of the death of the employee or the benefit cessation date.

Available additional benefit

- Funeral Cover Extender
An employer can give employees younger than 65 the option to take additional voluntary funeral cover for themselves and their immediate family members under a separate Funeral Cover Extender policy, underwritten by Sanlam Developing Markets Limited.





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Group Disability Insurance products

Ensure that your employees are covered in the event of occupational disability. Group Disability Insurance products protect an employee and their family when the employee is injured or becomes ill and cannot work for prolonged periods, affecting their ability to support their family.





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Confidence Rule 28:

YOUR GREATEST ASSET IS YOUR ABILITY TO EARN. PROTECT IT.





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Lump Sum Disability Insurance

In the event of an employee's total and permanent occupational disability before the benefit cessation age, a benefit is paid after the expiry of the waiting period (usually 6 months) to assist the employee with replacing future lost income and to fund lifestyle changes.

A Lump Sum Disability Insurance benefit can be paid out:

- ① as a lump sum that will be reduced pro rata either over the last 5 or 10 years before the benefit cessation date, or
- ① in monthly instalments payable until the benefit cessation date.

This benefit can be defined as a multiple of up to 8 times the employee's annual salary, but is limited to a maximum amount, and is available as:

- ① an accelerated payment of the Life Insurance (i.e. the employee's life cover is reduced by the disability benefit paid), or
- ① a separate Lump Sum Disability Insurance policy (i.e. a freestanding benefit that does not reduce the employee's life insurance).

Available additional benefit

The employer can add the following benefit:

- ① Conversion option





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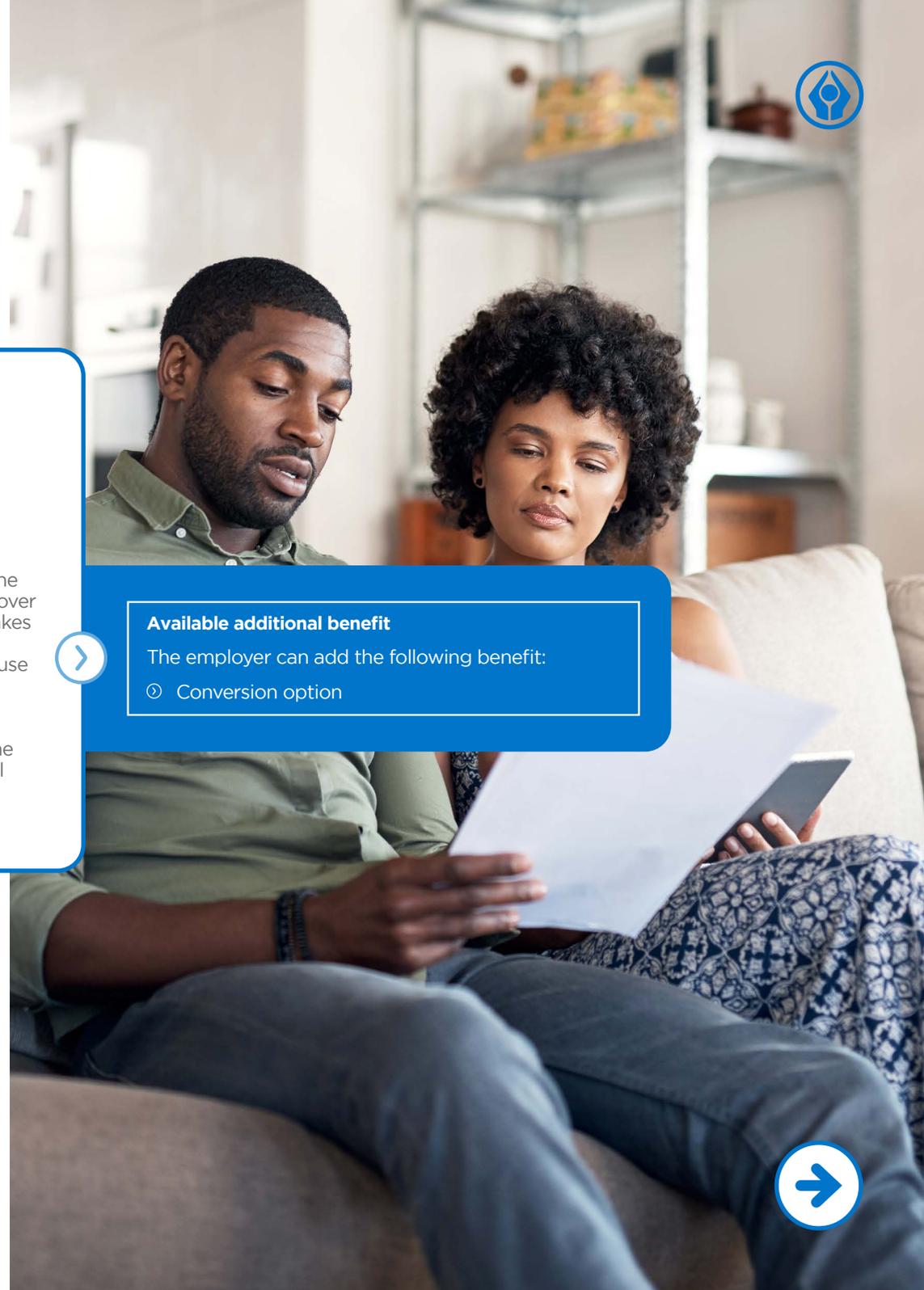
Spouse's Lump Sum Disability Insurance

This insurance is an accelerated payment of the Spouse's Life Insurance, i.e. the spouse's life cover is reduced by the disability benefit paid. It makes provision for the Spouse's Life Insurance to be paid in the event of the employee's spouse becoming totally and permanently disabled before reaching the age of 60 years.

The benefit will be reduced pro rata should the disability benefit become payable during the last 5 years before the spouse reaches the age of 60.

Available additional benefit

- The employer can add the following benefit:
 - ⌚ Conversion option





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Income Disability Insurance

This insurance provides a tax-free monthly income to employees who suffer from total occupational disablement due to injury or illness, irrespective of the permanence of the condition, and they experience loss of income. Both long- and short-term occupational disablement is therefore covered.

Income Disability Insurance offers the following advantages:

- ① It replaces lost income when an employee is unable to work due to injury or illness, giving them the confidence that they can continue to earn an income.
- ① It pays a regular monthly income if the employee's disablement lasts the entire waiting period, until the employee recovers, dies, reaches the benefit cessation date or receives retirement benefits from their retirement fund.
- ① Even though this product suits employers who follow a more traditional, non-managed approach to employees' health issues, it also provides a proactive health management and rehabilitation programme to employees in cases where Sanlam identifies that the rehabilitation or reskilling of the employee is likely to be successful, in order to enable them to return to work.

The monthly disability income is based on a benefit scale selected by the employer. The benefit scales are based on a percentage of the employee's insured monthly risk salary immediately before disablement, and include the following:

- ① 75% scale, or
- ① 75% tax-modified scale, or
- ① flat 75%, or any other percentage below 75%.

Available additional benefits

The employer can add the following benefit:

- ① Conversion option
- ① Salary Refund
- ① Medical aid premium waiver
- ① Escalation of monthly disability income
- ① Employer's fund contribution waiver





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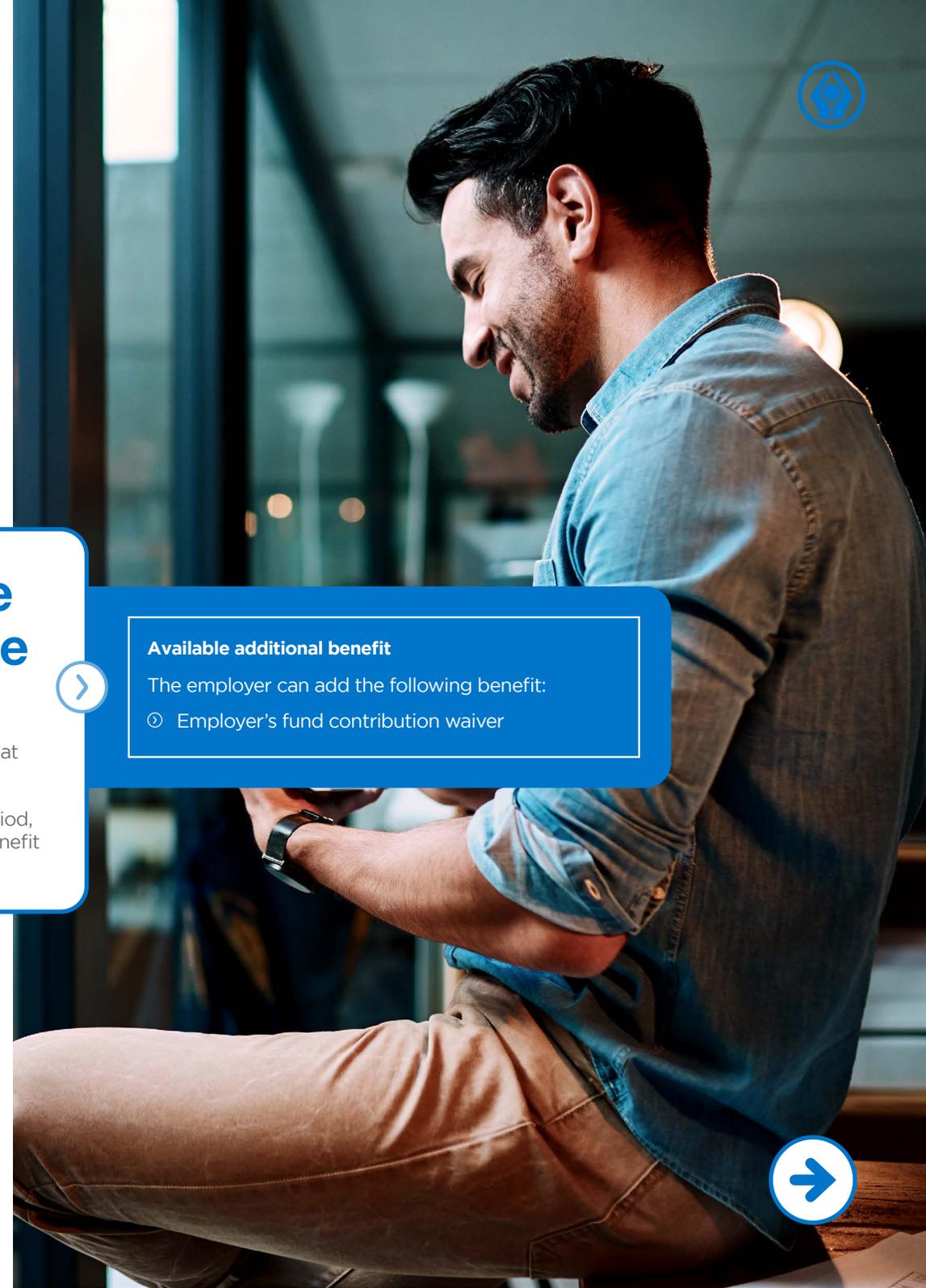
Temporary Income Disability Insurance

This monthly income can also be offered for a fixed payment period of between 6 and 24 months, selected by the employer. It means that if a disability claim is admitted, the monthly disability income will only be paid up to the earlier of the end of the selected payment period, recovery, return-to-work or the employee's benefit cessation date.

Available additional benefit

The employer can add the following benefit:

- ① Employer's fund contribution waiver





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Managed Income Disability Insurance

This insurance provides a tax-free monthly income to employees who suffer from occupational disablement due to injury or illness, irrespective of the permanency of the condition, and they experience loss of income. Both long- and short-term occupational disablement is therefore covered.

Managed Income Disability insurance offers the following advantages:

- ① It pays a regular monthly income to an employee who is unable to work if the employee's injury or illness lasts the entire waiting period, until the employee recovers, dies, reaches the benefit cessation date or receives retirement benefits.
 - ① It pays a reduced disability income for employees who become partially (i.e. not totally) disabled, thereby encouraging employees who are able to work in a reduced capacity to remain in employment and return to work at their current employer.
 - ① This product suits employers who follow a managed proactive approach to employees' health issues. It provides a proactive health management and rehabilitation programme to employees who are absent from work for more than 14 days due to injury or illness, which means that:
 - the employee is registered with Sanlam as soon as they are absent from work for more than 14 days, which allows for early intervention and improves the employee's chance of achieving full or partial recovery;
 - while disabled, the employee can return to work in terms of the rehabilitation programme, and
 - it allows the employer to plan their human resource needs early on, giving them time to adapt job descriptions and workstations, and thereby minimising productivity losses.
 - ① Another unique feature is the survivor benefit: On the death of a disabled employee, a lump sum benefit equal to 3 months' disability income instalments will be paid to the employee's estate.
- The monthly disability income is based on a benefit scale selected by the employer. The benefit scales are based on a percentage of the employee's insured monthly risk salary immediately before disablement, and include the following:
- ① 75% scale, or
 - ① 75% tax-modified scale, or
 - ① flat 75%, or any other percentage below 75%.



Available additional benefits

The employer can add the following benefits:

- ① Conversion option
- ① Salary Refund
- ① Medical aid premium waiver
- ① Escalation of monthly disability income
- ① Employer's fund contribution waiver





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Group Severe and Critical Illness Insurance products

Severe illnesses can inflict devastating financial burdens on employees and their families by:

- ① preventing employees from working for prolonged periods, and
- ② causing a significant build-up of medical bills and other unexpected costs related to their illness.

It is important to consider that employees do not always qualify for occupational disability benefits after suffering a severe illness, therefore their disability insurance might not assist them in these instances.

This is why severe illness insurance is a vital part of a comprehensive employer value proposition. It pays a tax-free lump sum amount to an employee on the diagnosis of a defined severe illness, or on undergoing one of a defined list of surgical procedures, after the survival period has elapsed. This payout can help to ensure they get the medical treatment they need and provides financial support to pay for any lifestyle changes and other additional costs.





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Confidence Rule 26:

FORWARD-THINKING ALWAYS BEATS WISHFUL THINKING.





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Core Severe Illness Insurance

This insurance pays a non-tiered benefit (i.e. the benefit does not scale down according to the level of severity) at 100% of the insured amount for 10 of the most common severe illnesses. The insurance terminates after a claim is paid, therefore multiple claims are not possible for the same insured employee.

Severe Illness Insurance: Impact Range

The Impact Range offers a more affordable range of severe illness benefits. These benefits have been designed to consider the true impact of an illness on the employee's life and finances, and cover a wide range of claim events through tiered benefit payments based on the severity of the illness. Multiple claims are possible for the same insured employee, i.e. the insurance does not terminate after a claim is paid.

There are 3 benefit options available in the Impact Range:

1. The **Cancer benefit**: impact-based cover for 47 defined cancers, leukaemias, lymphomas and tumours, paying 100% for specified aggressive cancers from Stage 1.
2. The **Cardiovascular benefit**: impact-based cover for 45 defined heart and vascular conditions.
3. The **Comprehensive Severe Illness benefit** (which includes the Cancer and Cardiovascular benefits): impact-based cover for a wide range of severe illnesses, impairments, injuries and infections.

Severe Illness Insurance benefits are payable after a survival period of 14 days from the date the contractual claim event definition has been met. Should the employee die before the end of the survival period, no benefit will be paid.



Available additional benefits

The employer can add the following benefits to the Severe or Critical Illness Insurance:

- ① Conversion option
- ① Continuation of insurance during disability
- ① Growth in insurance during disability





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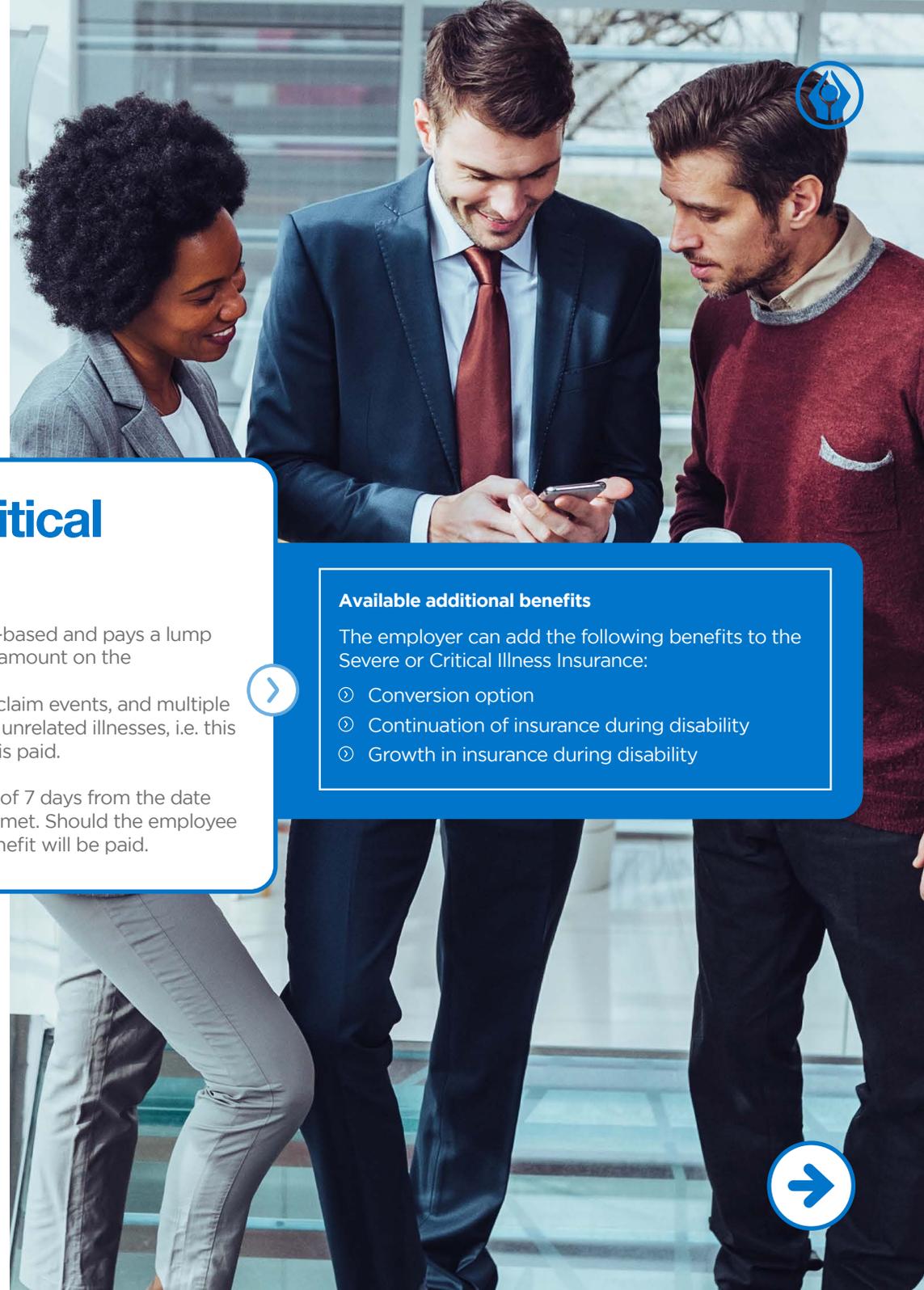
Comprehensive Critical Illness Insurance



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Comprehensive Critical Illness Insurance

This previous-generation product is not impact-based and pays a lump sum benefit equal to 25% to 100% of the cover amount on the diagnosis of a critical illness claim event.

This insurance covers 34 defined critical illness claim events, and multiple claims are possible for certain claim events and unrelated illnesses, i.e. this insurance also does not terminate after a claim is paid.

The benefits are payable after a survival period of 7 days from the date the contractual claim event definition has been met. Should the employee die before the end of the survival period, no benefit will be paid.

Available additional benefits

The employer can add the following benefits to the Severe or Critical Illness Insurance:

- ① Conversion option
- ② Continuation of insurance during disability
- ③ Growth in insurance during disability





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Accident Booster

When an employee's group cover exceeds the medical proof-free limit of the fund or scheme, the employee is required to provide satisfactory medical evidence of good health before they can enjoy the full potential group cover that exceeds the medical proof-free limit amount.

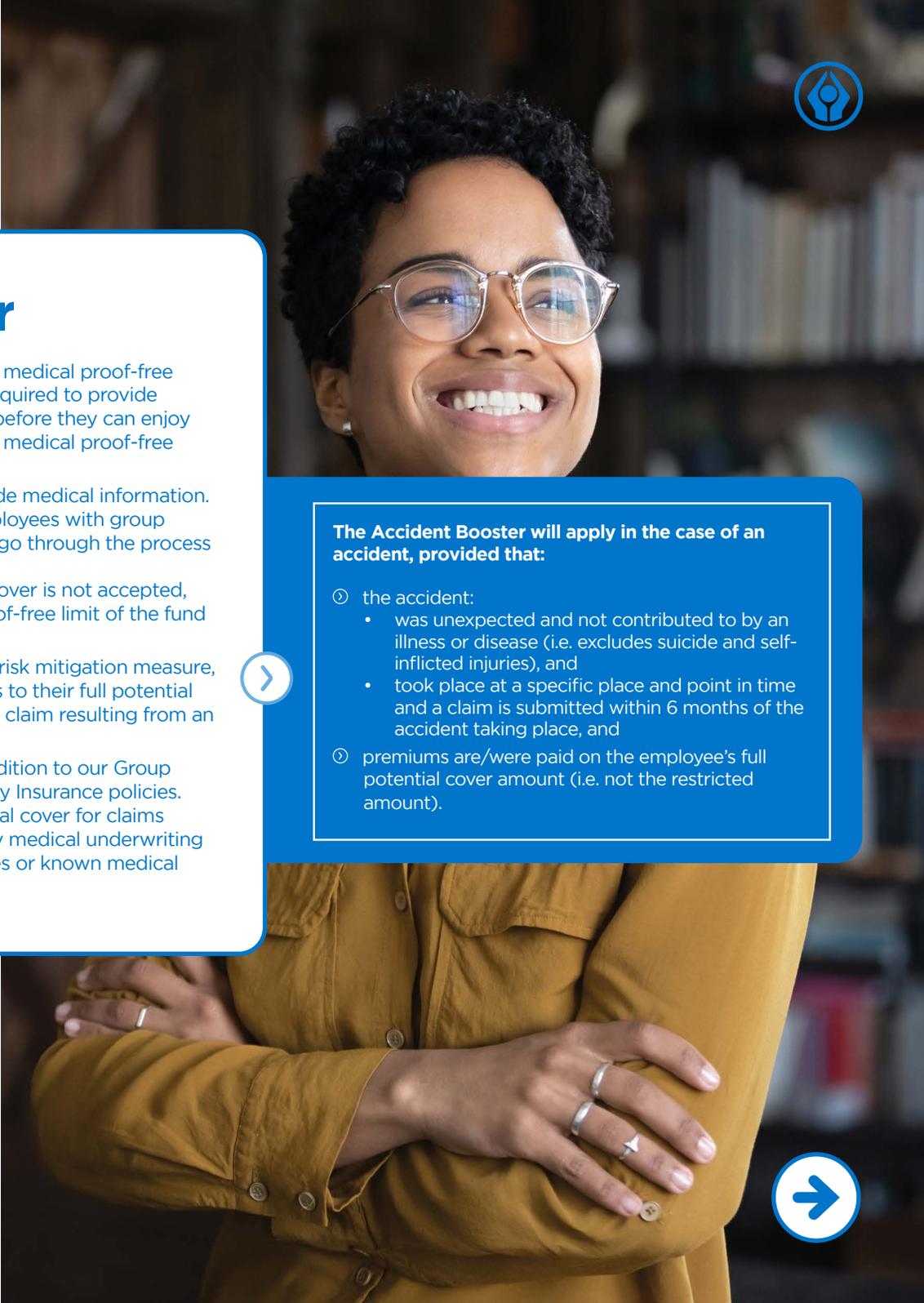
An employee is, however, not obliged to provide medical information. Experience indicates that less than half of employees with group cover in excess of the medical proof-free limit go through the process of obtaining and providing this information. In such cases, or if the employee's additional cover is not accepted, their group cover is limited to the medical proof-free limit of the fund or scheme.

Although medical underwriting is an effective risk mitigation measure, the Accident Booster allows employees access to their full potential group cover in the case of a death or disability claim resulting from an accident.

The Accident Booster benefit is a standard addition to our Group Life, Lump Sum Disability and Income Disability Insurance policies. The benefit grants employees their full potential cover for claims arising from unnatural events regardless of any medical underwriting limitations imposed in respect of natural causes or known medical conditions.

The Accident Booster will apply in the case of an accident, provided that:

- ① the accident:
 - was unexpected and not contributed to by an illness or disease (i.e. excludes suicide and self-inflicted injuries), and
 - took place at a specific place and point in time and a claim is submitted within 6 months of the accident taking place, and
- ② premiums are/were paid on the employee's full potential cover amount (i.e. not the restricted amount).





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CONTACT US

To find out more about the products and services that will help your employees retire with confidence, please contact us:

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Email: SGRclientcare@sanlam.co.za

Alternatively, visit www.sanlam.co.za/corporate



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Sanlam Life is a Licensed Life Insurer, Financial Services and Registered Credit Provider (NCRCP43).

