

LIMITED

OFFER

150% INCOME CONTINUATION BENEFIT OFFER

50% boost on monthly claim payouts for up to two years

Clients can receive a 50% boost to their monthly claim payout, on permanent disability.

TECHNICAL FLYER | 2022



Discovery Life's Income Continuation Benefit and key features

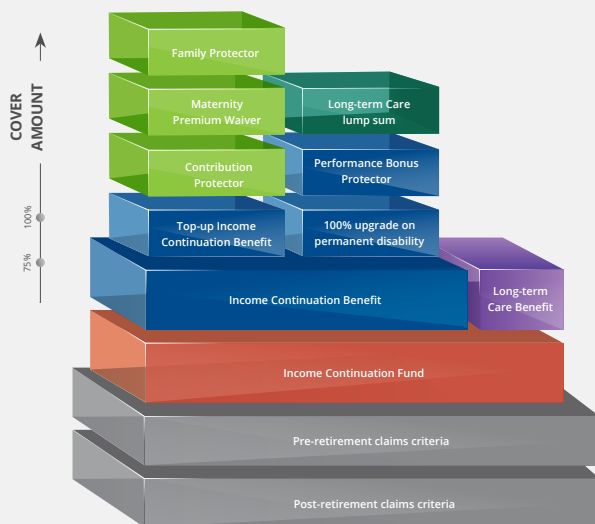
Discovery's Income Continuation Benefit is a market-leading product that protects your clients for whole of life and will pay their monthly income if they are unable to work due to sickness or injury, while also allowing them to build up a significant fund to receive additional income in retirement by leading a healthy lifestyle.

To ensure that your clients have access to the protection they need, they have the option to choose between the Comprehensive Income Continuation Benefit on a Smart, Classic or Purple Life Plan and the Essential Income Continuation Benefit on an Essential Life Plan.

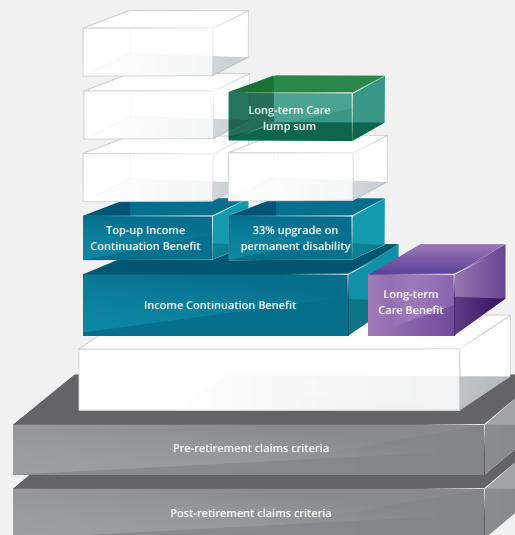
The Essential option is market-equivalent whole-of-life cover at a highly competitive premium.

The Comprehensive option provides market-leading protection that includes automatic cover for whole-of-life and full lifestyle protection through a variety of automatic benefits. Additionally, it provides the power to translate improvements in health and wellness into additional income in retirement and the ability to receive a portion of premiums back through the PayBack benefit.

Key features of the Comprehensive Income Continuation Benefit



Key features of the Essential Income Continuation Benefit





Long-term care protection

Protection into retirement should your client suffer from injury or illness defined under our Long-term Care criteria.



Top-up Income Continuation Benefit

Clients can protect up to 100% of their income (after tax) on temporary disability for up to 24 months by combining the Top-up Income Continuation Benefit with the Income Continuation Benefit.



Automatic whole-of-life protection

The Income Continuation Benefit from Discovery Life automatically provides your clients with comprehensive whole-of-life protection at a lower effective premium compared to traditional income protection products that expire at retirement.



Automatic lifestyle protection

The Comprehensive option provides peace of mind through a variety of benefits that cover all aspects of a client's lifestyle:

- Automatic cover for their other qualifying Discovery product premiums for up to 24 months on temporary disability through the Contribution Protector.
- Protecting your client's income should their spouse or child suffer a Severity A or B illness through the Family Protector Benefit.
- A four-month waiver on their qualifying Discovery Life Plan premiums after childbirth through the Maternity Premium Waiver Benefit.



Immediate upgrade to 100% of pre-disability income

A client's benefit amount will be upgraded by paying 2.5 times their insured amount, up to 100% of their income after tax, if they become permanently disabled. We will also waive their waiting period.

On the Essential option, a client's insured amount will be boosted by 1.33 times if they become permanently disabled and unable to perform their nominated occupation.



Receive retrospective payouts

Certain professionals in private practice, who select a seven-day or a one-month waiting period, can get backdated payouts from day one after suffering from a qualifying injury or illness.



Increased cover without underwriting

Clients can increase their cover by 20% without additional underwriting every three years, subject to a negative HIV test.



Protecting annual bonuses

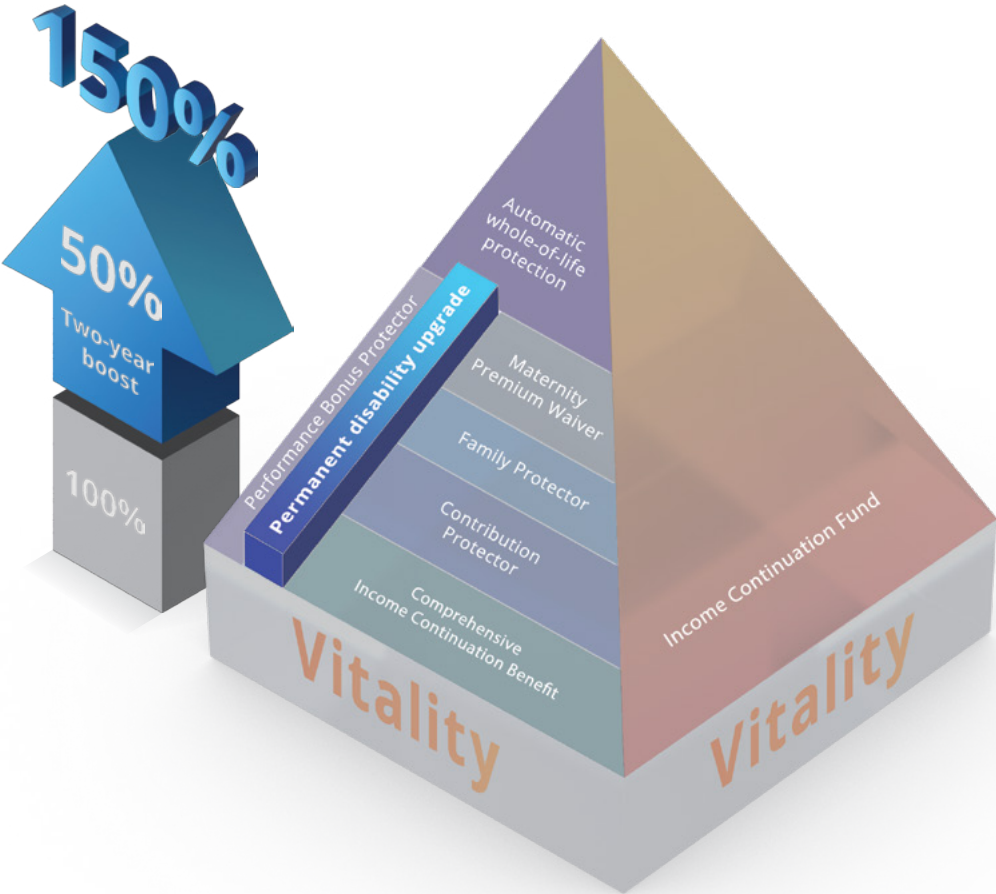
We recognise that many people earn a substantial portion of their income through annual bonuses. So, for an additional premium on the Comprehensive option, your clients can protect their annual bonuses for up to five years upon experiencing a qualifying permanent disability through the Performance Bonus Protector.

150% Income Continuation Benefit offer

We recognise that when a client experiences a Category A disability, they require additional funds to help them minimise the immediate impact of the disability on their lifestyle.

As a result, we have created the 150% Income Continuation Benefit offer, which provides clients with 150% of their total monthly claim payout when they have a permanent disability claim satisfying the Category A claim criteria. This boost pays out for a maximum of two years after the claim is deemed permanent. The boost amount is determined after taking the Top-up Income Continuation Benefit and any upgrades for permanent disability into account.

This offer aims to ensure that clients have additional income available to cover costs associated with becoming disabled.



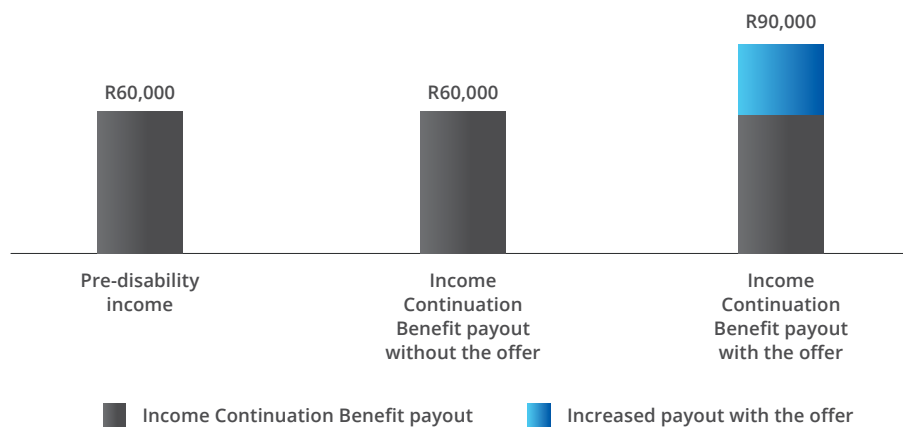


Meet Mia

Mia, a 35-year-old woman, is an accountant earning R60,000 per month. She decides to insure her full income, with R45,000 under the Comprehensive Income Continuation Benefit and R15,000 under the Top-up Income Continuation Benefit.

Mia has taken out the Comprehensive Income Continuation Benefit and later, is involved in a car accident. She loses the use of her leg, an injury which meets the Category A claims criteria. Through the offer, she receives R90,000 per month for the first two years. Thereafter, her Income Continuation Benefit payouts will revert to R60,000 per month.

The below graph shows the additional value Mia will receive for the first two years of her Income Continuation Benefit payouts, which can support her in adapting to her change in lifestyle. She receives an additional R720,000 through this offer on top of her full income.



TECHNICAL DETAILS

- Applies to new and existing clients who take out the latest version of the Income Continuation Benefit for the first time any time from 1 April to 30 September 2022, with a start date any time from 1 April to 1 December 2022 (inclusive).
- The 50% boost is applied to the full Income Continuation Benefit monthly payout, including any applicable ABIs and in-claim escalations on the Income Continuation Benefit amount.
- The claim will not be boosted after conversion of the benefit in retirement.
- The limited offer will be removed if an insured person on the new policy (with the limited offer) lapses a pre-existing Life Plan or removes any version of Income Continuation Benefit on a pre-existing Life Plan on which they are an insured person from:
 - 1 April 2022 until 28 September 2022 where the new policy was taken out prior to 1 July 2022
 - 1 July 2022 until 28 December 2022 where the new policy was taken out after 1 July 2022.
- If a client lapses their Income Continuation Benefit during the special offer period, and adds it back during the special offer period, they will not qualify for the special offer.
- Permanent claims falling under the category of 'mental and behavioural' or 'other' (pure Activity of Daily Living definition as per the Life Plan Guide) will not receive the 50% boost.

