

THE DOLLAR LIFE PLAN

Protection in the most
widely used global currency

2024



Offshore doesn't have to mean miles away

The movement of goods, services, technology and capital across international borders has led to the world's economy becoming integrated and interdependent, making it increasingly difficult to predict where your commitments will lie in the future. Protect yourself and your family against this uncertainty with the Dollar Life Plan.

Discovery

Dollar Life Plan 3.0

VITALITY HEALTH AND MONEY

- Up to 50% PayBack
- Up to 7.5% Life Integrator Miles
- Up to 48% in premium discounts
- Up to 50% Cash Conversion

AWARD-WINNING LIFE INSURANCE BENEFITS

- Capital Disability Benefit
- Global Education Protector
- Severe Illness Benefit
- Whole-of-life exchange rate protection

DISCOVERY LIFE INTERNATIONAL







Giving you global risk protection

Discovery Life International

Discovery offers a collection of customisable benefits covering the full range of possible life-changing events from death and disability to severe illness, and much more. It is a comprehensive offering that ensures, no matter which stage of life you find yourself in, you will be covered, rewarded, and financially secure. One of the biggest advantages of being a Discovery Life insurance policyholder is having access to a benefit structure that rewards you throughout your policy term for leading a healthy lifestyle.

THE DOLLAR LIFE PLAN OFFERS THE FOLLOWING FEATURES:

-  Risk protection in dollars, which is insured and paid internationally.
-  The ability to fix the rand-dollar exchange rate applied to your dollar-denominated premium for nine years.
-  The opportunity to supplement your retirement savings offshore.
-  Significant financial rewards for managing your health and wellness.

THREE REASONS WHY AN OFFSHORE LIFE INSURANCE POLICY MAKES SENSE

Sound long-term financial planning

By taking out an offshore life insurance policy denominated in the most widely used global currency, the US dollar, you are covered for the financial impact of a life-changing event – no matter where you and your family may find yourselves in the future.

Matching liabilities

If you have, or could in the future have, offshore liabilities such as a bond, children’s education costs or estate duty in a foreign country, risk protection denominated in dollars is critical to ensure that your liabilities are fully matched. In addition, we are all impacted by a weaker rand on a daily basis, which typically results in an increase in the cost of goods and services available locally.

Diversification

Discovery provides an efficient vehicle for you to supplement and diversify your retirement savings into offshore markets by allowing you to convert your future health and wellness into a tangible offshore financial asset in the form of the Dollar PayBack Benefit. You can further supplement your retirement savings in dollars through the Dollar Cash Conversion Benefit.



Comprehensive, relevant insurance

to suit your
insurance needs

LIFE FUND



The foundation of the Dollar Life Plan is the Life Fund, which we pay out on the death of the insured person or on an earlier life-changing event such as disability or severe illness, if this accelerated or non-accelerated cover has been selected.



The **AccessCover Benefit** is automatically included and allows you to convert your life cover into cash on a number of qualifying life-changing events while you are still alive.



The **Terminal Illness Benefit**, automatically included in the Life Cover Benefit, acknowledges the significant financial and emotional strain a terminal illness can impose on your loved ones. In recognition of this impact, it accelerates the payout from the Life Fund.



Funding Pattern flexibility for all clients

The Dollar Life Plan funding pattern and Annual Benefit Increase options introduce a brand new world of opportunities for clients to structure their global cover to suit their needs. Clients have the flexibility of selecting cover and premium increase options to match their needs and cashflow circumstances.

Two steps to choose a funding pattern

01

CHOOSE YOUR COVER INCREASE

Choose between level cover to maintain a **constant level of dollar cover** over time or cover that increases with US CPI for **needs that grow in dollars over time**.

02

CHOOSE YOUR PREMIUM STRUCTURE

Either **maximise your upfront cover** based on client affordability or **optimise your premium increases** over time.

Flexibility for all clients



0% ANNUAL BENEFIT INCREASE OR

Clients can now choose to have their Dollar Life Plan cover remain level for the term of their policy, where the rand value of their cover grows when the rand depreciates relative to the dollar.



US CPI ANNUAL BENEFIT INCREASE

Where clients expect their risk needs in dollars to grow over time, they can choose for their Dollar Life Plan cover to increase every year at anniversary with US CPI.

CONSTANT PREMIUM INCREASES

Fixed 5%

The Fixed 5% funding pattern without Annual Benefit Increases provides level cover and fixed 5% premium increases throughout the policy term.

FLATTER PREMIUM INCREASES

Standard CPI

The Standard funding pattern with US CPI Annual Benefit Increases provides growing cover with the lowest future age-related increases.

MAXIMISE UPFRONT COVER

OR AcceleRater CPI

The AcceleRater funding pattern with US CPI Annual Benefit Increases provides growing cover at the lowest upfront premium.

The Capital Disability Benefit

PROTECT YOURSELF AGAINST THE IMPACT OF A DISABILITY

Discovery's Capital Disability Benefit pays a lump sum to assist with the financial implications of having a disability.





You can choose between the following options:

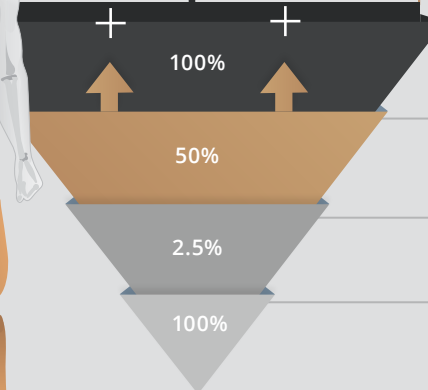
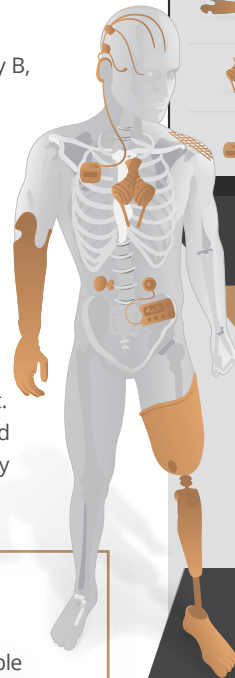
- Core Capital Disability Benefit:** Provides a payout if the criteria for either a Category A or Category D disability are met.
- Comprehensive Plus Capital Disability Benefit:** Provides a payout if the criteria for a Category A, Category B, Category C or Category D disability are met.
- LifeTime 200 and 300 Capital Disability Benefit:** Provides a payout if the criteria for a Category A, Category B, Category C or Category D disability are met. The LifeTime benefit option includes a number of world-first features, such as the revolutionary **MedTech Booster Benefit**. This provides additional upfront and ongoing payments to assist you in returning to your pre-disability lifestyle after suffering a disability, with a total payout of up to 300% of your insured amount. An automatic Category B upgrade to 100% of your insured amount is also included to ensure absolute claims certainty following a partial permanent disability.

UNLIMITED MULTIPLE CLAIMS

Our Dollar Life Plan includes the most comprehensive multiple claims facility on the market, allowing you the ability to claim in excess of the benefit amount for multiple related non-progressive and unrelated claims, regardless of whether a subsequent claim is of a higher, lower or the same severity as the previous claim.

How we assess your claim

		MEDTECH 200%	MEDTECH 300%
 Group 1	↑	100%	200%
 Group 2		75%	150%
 Group 3		50%	100%
 Group 4		25%	50%



MEDTECH BOOSTER BENEFIT

The MedTech Booster Benefit on the LifeTime Capital Disability Benefit provides additional payouts to either assist in accessing cutting-edge assistive medical devices or to help you adjust to a new lifestyle on complete or partial permanent disability.

You can select the LifeTime 300 or LifeTime 200 Capital Disability Benefits, which provide an additional payout of up to 200% and 100% respectively.

Permanent disability: Pays out 100% if the disability meets the objective medical or Activities of Daily Living criteria. These disabilities can now also qualify for additional payouts through the MedTech Booster Benefit.

(A)

Partial permanent disability: Pays out 50% if the disability meets the objective medical or Activities of Daily Living criteria. Automatically includes a Category B upgrade to 100% on the LifeTime Benefit as well as the ability to receive further payouts through the MedTech Booster Benefit.

(B)

Loss of income*: Pays out 2.5% of the insured amount at the end of each four-month period if you lose more than 80% of your income while the permanence of your condition is being established.


(C)

Inability to perform your nominated occupation: Pays out 100% of the insured amount if you are unable to perform your nominated occupation due to injury or illness.

(D)

CATEGORY

Capital Disability Benefit options

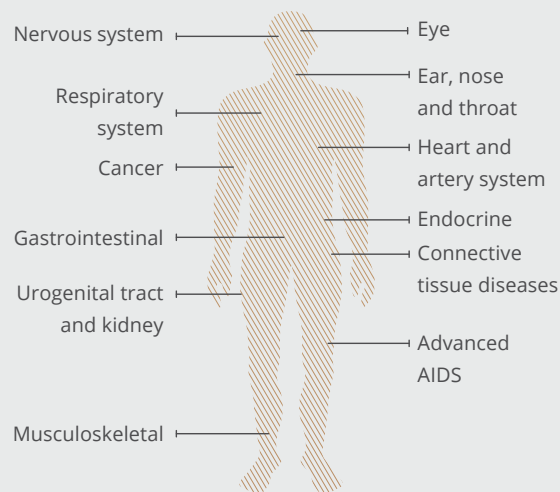
Core	Comprehensive Plus	LifeTime
(A) (D)	(A) (B) (C) (D)	(A) (B) (C) (D) 

The Severe Illness Benefit

PROTECT YOURSELF AGAINST THE IMPACT OF A SEVERE ILLNESS

The Severe Illness Benefit pays out a lump sum on over 200 conditions.

Discovery's Severe Illness Benefit covers all major body systems and automatically covers you for multiple claims. You can choose to have your cover until the age of 65, or for your entire lifetime.



TAILOR YOUR BENEFIT TO SUIT YOUR NEEDS

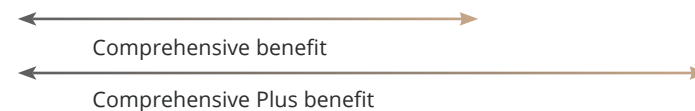
You can choose between:

- The **Comprehensive Benefit**, which pays out a lump sum based on the severity of the illness.
- Discovery's **LifeTime Severe Illness Benefit**, which provides you with a minimum payout of 100% of your insured amount for all qualifying heart attacks, cancers and strokes. It will pay up to 215% of the insured amount based on the long-term impact of the illness and your family composition at point of claim.
- You can add the **Plus** versions of these benefits, which provide cover at earlier stages of an illness.

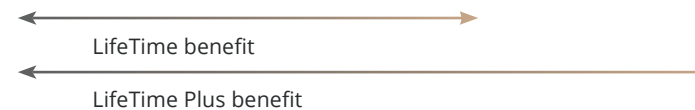
CLAIM CRITERIA AND PAYOUTS

You can be sure of comprehensive lifestyle protection for you and your family since we've calculated benefit payouts to relieve any financial burden. If you need to claim from your Severe Illness Benefit, depending on your benefit option, your payout will be based on the severity level of your illness as shown in the following table:

Severity	A	B	C	D	E	F	G
Percentage payable	100%	75%	50%	25%	15%	10%	5%



Severity	A	B	C	D	E	F	G
Percentage payable	Up to 215%	Up to 190%	Up to 175%	Up to 100%	15%	10%	5%



Additional benefits to provide you with further lifestyle protection



THE GLOBAL TREATMENT BENEFIT

Covers you for international healthcare procedures and gives you access to expert medical practitioners and facilities around the world. It also provides you with an additional amount to assist with travel, accommodation and living expenses you may incur for illnesses treated with qualifying treatments overseas. This effectively allows you to receive up to 250% of your Severe Illness Benefit insured amount if you require treatment overseas.



UNLIMITED MULTIPLE CLAIMS

The most comprehensive multiple claims facility on the market offers you the ability to claim in excess of the benefit amount for multiple related non-progressive claims, regardless of whether a subsequent claim is of a higher, lower or the same severity as the previous claim.



THE INTENSIVE CARE BENEFIT

Cover for intensive care unit (ICU) admissions for diseases and trauma events is provided through the Intensive Care Benefit at no additional premium.



CANCER RELAPSE BENEFIT

The Cancer Relapse Benefit automatically forms part of the LifeTime and LifeTime Plus Severe Illness Benefits. On recurrence of a cancer after a one-year remission period, you will receive an additional payout of 50% or 100% of your insured amount, based on the LifeTime Maximum selected. The Cancer Relapse Benefit will be paid in addition to the normal progressive cancer payouts, allowing you to receive up to 365% of your insured amount for a sequence of related cancers.



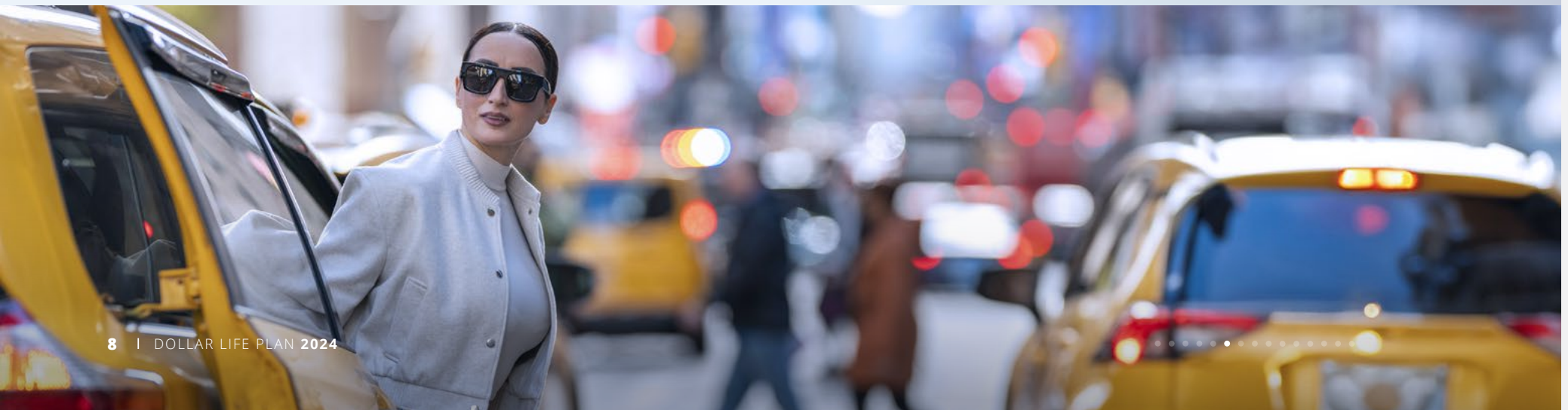
THE EARLY CANCER BENEFIT

Provides a payout of up to \$16,000 for an extensive list of cancers if they are detected early. This benefit is automatically included as part of the Comprehensive Plus and LifeTime Plus Severe Illness benefits.



THE CANCER EXOME SEQUENCING BENEFIT

Provides a payout to assist in funding the costs of sequencing of certain high-risk tumours to determine the optimal treatment regime.



The Dollar **Global Education Protector**

The Global Education Protector covers the actual costs of your children's education, from crèche through to college, if you pass away or suffer a severe illness or disability. If you actively manage your health and wellness, we will fund up to 100% of your children's college tuition fees, even if you have not experienced a life-changing event like death or severe illness.

Funding all of your children's education needs if you are unable to

COVERING TUITION AND COLLEGE RESIDENCE FEES

The Dollar Global Education Protector provides true global education protection for your children, at any international education institution, from crèche until they graduate from college. You can choose whether you want to be covered for disability, severe illness and death, for severe illness and disability only or only for death.

The actual tuition and residence fees (at tertiary level) will always be paid at the maximum amount set per phase of education no matter the cost of the education facility attended. The additional amount that is not used to cover the education costs, after the fees have been paid, will be paid offshore either into a trust or your selected offshore bank account, and can be used at your discretion.

Stage of education	Number of years covered
Crèche	Three years
Pre-primary	Two years
Primary school	Seven years
Secondary school	Five years
Tertiary education	An undergraduate degree, or recognised diploma or certificate



Rewarding achievements

If your children receive a bursary after a claim has been made from your Dollar Global Education Protector, the Bursary CashBack Benefit provides an additional payout to reward your children for excelling.

ANNUAL LUMP SUM PROVIDES HOLISTIC PROTECTION

Ensuring that your children have all the necessary resources they need to excel in their education is key in our ever-competitive world. To help them reach their goals, Discovery Life's Discretionary Lump-sum Benefit provides a yearly lump sum to assist in funding the costs of:

- Uniforms
- Stationery and textbooks
- Technology (such as laptops and iPads)
- Tutoring and extra lessons
- Transport costs
- School trips



The College **Funder Benefit**

Fund up to 100% of your children's college education, even if you don't claim

Over the years, we've gained an in-depth understanding of the impact that health and wellness have on insurance risk. With our greater understanding of these relationships, we can reward you for improving and managing health and wellness with a financial asset that can help to fund your children's college tuition fees: the College Funder Benefit.

REWARDING YOUR IMPROVED HEALTH AND WELLNESS BY FUNDING YOUR CHILDREN'S COLLEGE EDUCATION

We will automatically fund 10% of your children's college tuition fees at the start of your policy. By engaging with Vitality each year, you can increase the percentage of your children's college tuition fees that is funded to up to 100% of their actual tuition fees. The yearly College Funder Benefit amounts that you can earn are displayed in the following table:

Vitality status					
Dollar Global Education Protector	Blue	Bronze	Silver	Gold	Diamond
Annual College Funder Benefit adjustments	0.5%	1.5%	3%	4%	5%

At the beginning of the year that your child first attends a qualifying tertiary education institution, we will calculate the accumulated percentage earned to date and then fund that percentage of your child's fees up to a specified maximum. The number of years of their education that we will fund is based on the age of your child on the start date of this benefit as shown in the table below:

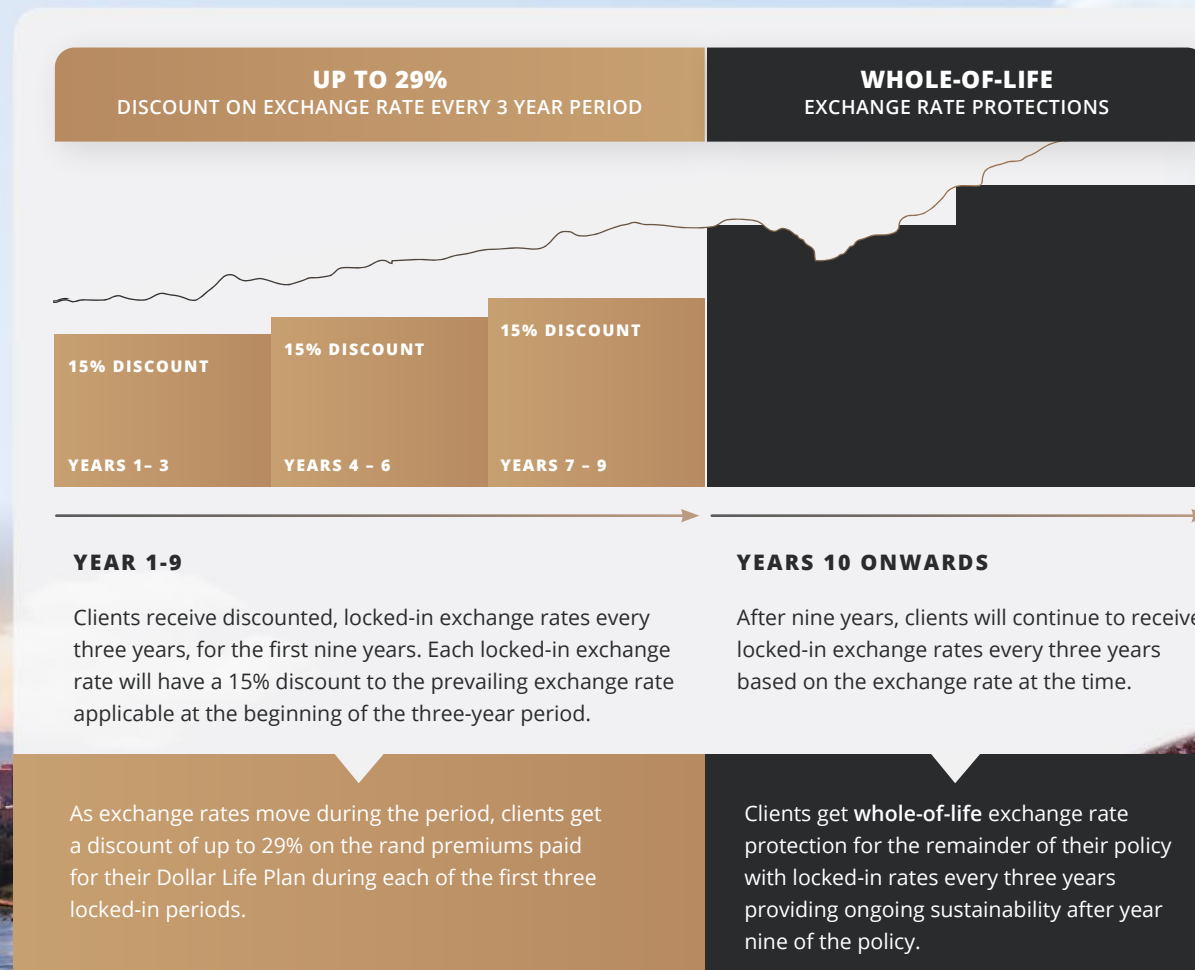
Age of your child on policy start date	Number of years covered
Younger than age of 5	Three years
5 to 9	Two years
10 to 12	One year
Older than age 12	Zero years

If your child does not attend college (or a qualifying tertiary education institution), we will make a once-off payout equal to 50% of your accumulated percentage earned to date, multiplied by the relevant yearly College Funder Benefit maximum.



Whole-of-life exchange rate protection

The Whole-of-life Exchange Rate Protector enables you to achieve additional premium certainty by locking in the rand-dollar exchange rate. This exchange rate certainty is applied to your dollar-denominated premiums locking in rates for three-year periods over the clients' lifetimes.



Health and wellness rewards

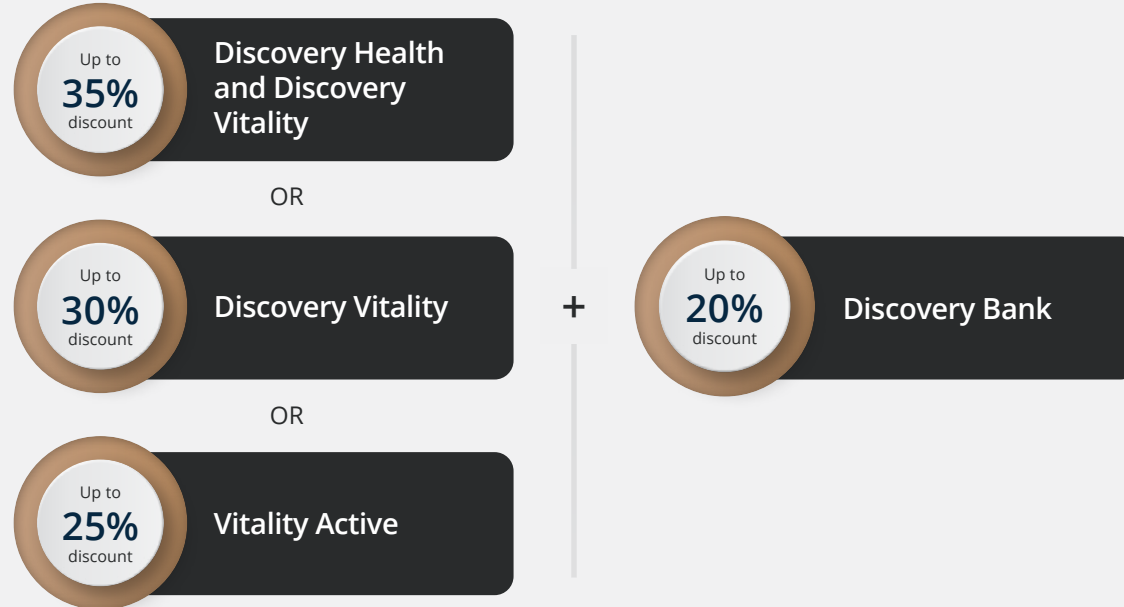
With Discovery, you get significant value by linking your Life Plan to your other Discovery products through Integration. By using the information we collect across the Discovery businesses, we have a better understanding of the steps you take to improve your fitness, and manage your health and finances. You will enjoy an initial premium discount, which can be maintained over time, based on how well you manage your health and wellness as well as Dollar PayBacks. You can also take out Vitality and Vitality Active with a Dollar Life Plan, meaning Integration is readily available to all clients.



Upfront and ongoing premium discounts of up to 48%

Through Integration, you can receive an initial premium discount, with the ability to control future premium adjustments by improving and managing your health and financial wellness.

As a member of Vitality or Vitality Active, a member of a medical scheme administered by Discovery Health, or as a qualifying Discovery Bank client, you could qualify for the following upfront premium discounts:



MANAGING YOUR PREMIUM

Each year, we consider your Vitality status and your qualifying health plan claims (if Health Integrated) as well as your **Vitality Money** status and your average monthly qualifying **Discovery Bank account** spend (if Bank Integrated) over the previous policy year to gradually adjust the premium discounts.

PROTECTING YOUR PREMIUM

Discovery provides you with premium certainty through the **Maximum Protected Premium** and will stop any **Integrator-related Premium Adjustment** after you undergo a qualifying claim event. This ensures your life insurance premiums remain affordable, regardless of your health.



PayBack on the Dollar Life Plan

The PayBack benefit is the manifestation of shared-value that returns a client's personal health asset that they have created in their life insurance policy.



Through the PayBack benefit on the Dollar Life Plan, clients will be able to get up to 50% of their qualifying premiums back every five years. The PayBack your clients receive are paid out in dollars and into an offshore bank account.



PayBacks of up to 50%



Clients can receive **up to 50%** of their qualifying premiums in PayBacks on their Dollar Life Plan, paid out every five years.

Guaranteed PayBack



Clients will get a **guaranteed PayBack accrual of up to 15%** for the first 10 years.

Retirement PayBack option



Clients can opt to **defer their PayBacks** and have them **paid out in one lump sum at age 65***.



Policy start



Year 5



Year 10



Year 15



**Where this option is selected, the PayBacks will grow at US CPI.*



Cash Conversion on the Dollar Life Plan

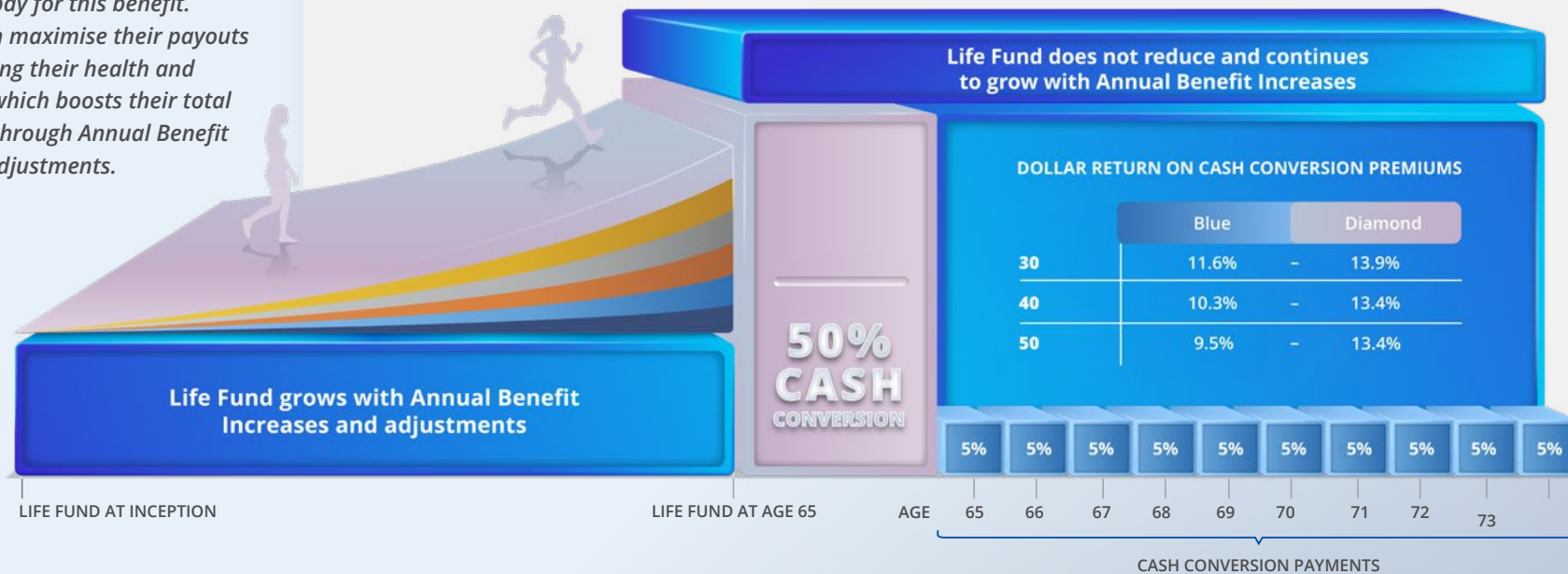
The Cash Conversion benefit has been designed to address the longevity risk faced by our clients and to help them meet their post-retirement needs. This benefit allows clients to access unmatched value, enabling them to monetise their health and wellness management, supplement their retirement savings offshore in dollars, and achieve a highly efficient return on the premiums that they pay for this benefit. Clients can maximise their payouts by managing their health and wellness, which boosts their total Life Fund through Annual Benefit Increase adjustments.

Clients can receive up to 50% of the value of their Life Fund through the enhanced Cash Conversion benefit on the Dollar Life Plan.



The value of the Cash Conversion benefit is determined as a percentage of the client's Life Fund, with **25% and 50% options**.

The Cash Conversion amount is determined at age 65 and **pays out in 10 equal yearly payouts** from age 65 to 74.



*The Cash Conversion benefit is a risk benefit, not an investment product, and has no lapse or surrender value before the payouts become due. Assumptions for return on Cash Conversion premiums: male, health claims band one, Health Integrated; AcceleRater funding pattern with US CPI Annual Benefit Increase of 2%

Vitality Premium Leveller provides additional sustainability in retirement

Globally, there is a trend of increasing longevity and insurers need to continuously adapt to meet the longevity risks that clients will face. Vitality members, in particular, have some of the highest life expectancies in the world, at 83 years, compared to the average South African life expectancy of 65 years. Given the combined effect of individuals being twice as likely to claim after age 65 and the trend of increasing longevity, Discovery Life recognises the need for clients to have affordable and sustainable premiums in retirement. The Vitality Premium Leveller converts a client's health asset built up before retirement to reduce the age applied in the calculation of premium increases after age 65. This allows clients to control the future sustainability of their premiums by using their engagement in health and wellness.

01

Using Vitality engagement pre-retirement

02

Reduce age-related increases by up to 20 years

03

Significantly lower premiums in retirement

Annual Contribution Increases after age 65 reduce based on a rolling 20 years of Vitality engagement

Age-related increases of someone up to 20 years younger



AGE REDUCTION FOR YEARLY VITALITY STATUS (MONTHS)

4

6

8

10

12

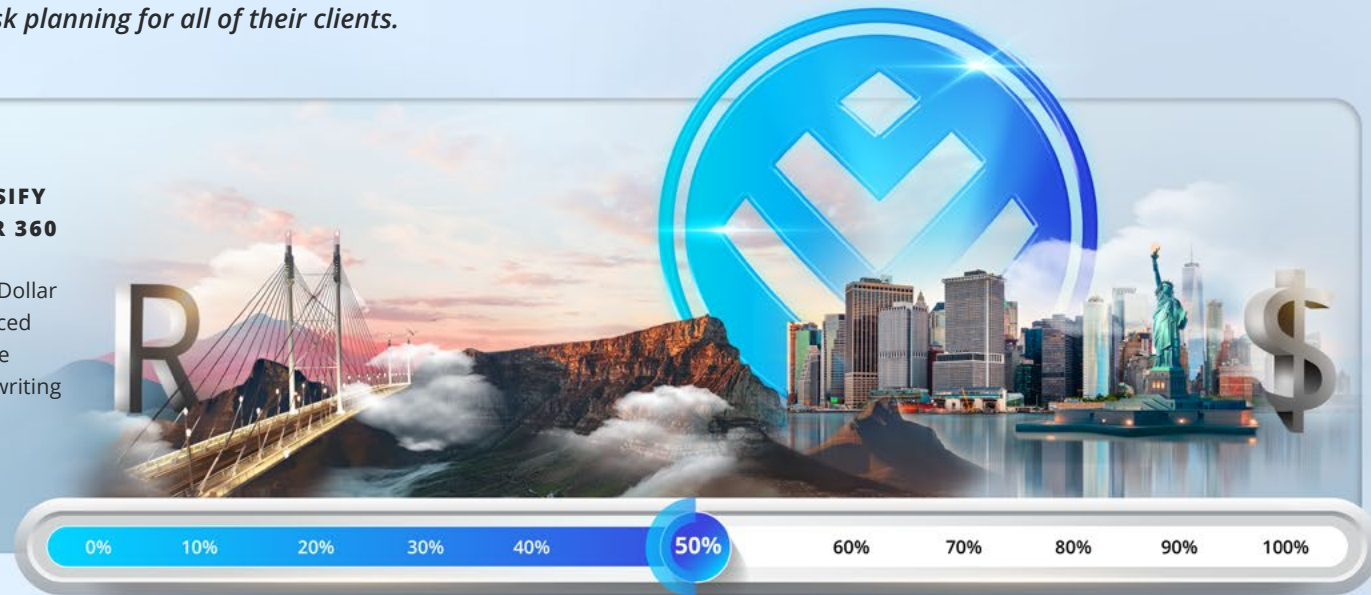
Accessible and Seamless Diversification

Through the introduction of the Dollar DiveR/\$ifier in the quoting journey, advisers can easily diversify part or all of their clients' cover in a few clicks at quoting stage. With an affordable minimum premium of \$50, this creates the most accessible starting point for offshore risk planning for all of their clients.

Dollar DiveR/\$ifier

ADVISERS CAN SEAMLESSLY DIVERSIFY THEIR CLIENTS' COVER ON ADVISER 360

Advisers can generate quotes for local and Dollar Life Plans, simultaneously, using the enhanced quoting journey on Adviser 360. This feature enables enhanced and consolidated underwriting and compliance processes for advisers and clients.



DOLLAR SWAP OPTION FOR CLASSIC AND PURPLE LIFE PLANS

Access the benefits of the Dollar Life Plan seamlessly by converting a proportion of your existing cover to dollars free of additional underwriting.



DOLLAR LIFE PLAN AVAILABLE FROM JUST \$50

With a minimum Dollar Life Plan premium of \$50, combined with the Exchange Rate Protector, clients can access offshore protection from only **R810 per month***.

* Assuming an exchange rate of R19/\$ and 15% Exchange Rate Protector discount

Providing access to **authentic offshore risk protection through the Dollar Life Plan**

Discovery Life International offers a range of features and processes to ensure a seamless experience when your clients take up the Dollar Life Plan. This is based on the principle that all clients should have access to authentic global cover as part of their risk-protection needs.

ANNUAL AND OFFSHORE BILLING OPTIONS

The annual billing feature allows clients to pay their Dollar Life Plan premiums on an annual basis, rather than on a monthly basis.

Clients who select the annual billing feature will also be given exclusive access to the offshore billing option, allowing them to pay their Dollar Life Plan premiums directly from an offshore dollar-denominated bank account. The premiums are denominated in dollars. If you pay in rands, the premium will fluctuate each month with the prevailing exchange rate unless you select the Whole-of-life Exchange Rate Protector. Your Dollar Life Plan premium will increase each year in line with US inflation, plus an additional age-related factor. You can influence this increase through Integration and by effectively managing your health and wellness.

Please see the Dollar Life Plan Guide for the currency control implications of local and offshore billing options.

EXTENSIVE RANGE OF OWNERSHIP STRUCTURES

To ensure that everyone can benefit from the value of the Dollar Life Plan, it has been opened up to additional ownership structures. Offshore trusts, business partners, foundations and offshore companies can own a Dollar Life Plan, allowing them to cater for business life insurance needs such as buy-and-sell agreements, and key-person and contingent-liability structures.

IN THE EVENT OF A CLAIM

Claim and benefit proceeds will be paid in dollars.



This brochure is a summary of the Dollar Life Plan offered by Discovery Life. Speak to your financial adviser about the full range of Discovery Life products. For more information refer to the Discovery Dollar Life Plan Guide or visit



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