

Employee Benefits

Discovery Group Risk

FIRST TECHNOLOGY

August 2023





Group Risk Benefits



Life Cover Benefits

GROUP LIFE COVER



Member Life Cover Benefit

Benefit Structure	: 2 times Annual salary
Scheme Status	: Unapproved
Maximum	: R18 000 000.00
Benefit expiry age	: 70
Continuation option	: Yes (Earlier of benefit expiry age or age 65)
Private School upgrade*	: Yes
Mortgage protector*	: No
Includes Global education	: Unlimited

REQUIRED DOCUMENTS



Checklist

Please use this checklist to ensure you have all the required supporting documentation to submit with the claim form to ensure ease of processing the claim.

- Beneficiary nomination form
- Beneficiary ID document
- Beneficiary banking details
- Death certificate
- Notice of death (Please include the page of the Notice of death that reflects the actual cause of death)
- Police/accident report (Only required in the case of unnatural causes of death)
- Member's ID document
- Deceased's ID document
- Proof of relationship
- Member's proof of income
- Member's banking details
- Life Cover and Funeral Cover Benefit claim (Statement by police) form



Beneficiary Nomination



WHY

Not having clear instructions can result in unnecessary delays that cause financial stress and hardship for loved ones.



To prevent unnecessary delays in the event of a claim, a members must:

- Nominate beneficiaries and make sure they keep their information up to date as their life circumstances change.
- Make sure that they list all their dependants.
- Tell their loved ones about their death benefits.
- Give their beneficiaries the correct contact details and make sure that they understand what they need to do in the event of a claim.



Approved benefits

This is a death benefit provided by an insurance contract issued to a retirement fund and is paid out with the accumulated retirement savings in the member's retirement fund.

Trustees use the details on a nomination form as a guideline and will consider the member's dependants and nominated beneficiaries when deciding how to share a fund death benefit. By law, they must give preference to the members' dependants.

A dependant is someone:

- Whom the member is legally responsible to support financially. For example, their spouse, biological or adopted children and children born after the member's death.
- Whom the member has been supporting financially, whether they have a legal duty to support them or not.
- Who may in the future become legally entitled to receive maintenance from the member.



Unapproved benefits

This is a standalone death benefit provided under an insurance contract issued to an employer and does not form part of the member's retirement fund. The benefit is paid out as per the instructions on the member's beneficiary nomination form.

If the allocated percentages per beneficiary do not add up to 100%, the following is applied:

If the beneficiary form has one beneficiary but no percentage has been allocated, 100% will be applied and paid to the beneficiary on the form.

If the beneficiary nomination form has more than one beneficiary, and the allocated percentages add up to less than 100%, the allocated percentages will be paid to the nominated beneficiaries and the remainder will be paid to the estate late.

If the beneficiary nomination form has more than one beneficiary, and the allocated percentages exceed 100%, the form may be considered invalid at claim stage. The benefit will then be paid to the estate late.



Note: It is extremely important for members to ensure that the information completed is accurate and that the percentages allocated equal 100%.

Nominated beneficiary is younger than 18 years

If a member nominates a beneficiary who is younger than 18 years, the benefit will be paid to the child's legal guardian (as long as the legal guardian is financially astute and will be able to provide adequately for the minors' maintenance) or a beneficiary trust/fund.

No beneficiaries nominated

If a member doesn't nominate beneficiaries, their benefit will be paid to their estate.

- If the value of estate, including the claim, is more than R250,000, we require a Letter of Executorship and the estate banking details. The Executor of the estate will have to be appointed by the Master of the High Court.
- If the value of the estate, including the claim, is less than R250,000, a Letter of Authority and the estate banking details are required. The Letter of Authority will have to be issued by the Master of the High Court or a Magistrate of the court in the area, where the member's death was reported.



Funeral benefits

The funeral benefit will be paid out to the member if they are not the deceased insured person.

When the member dies, the benefit will be paid out according to the instructions on the member's beneficiary nomination form.

Only one person can be nominated and they must be over the age of 18.

If no beneficiary has been nominated, payment will be made to the deceased member's estate late account.



How

Members of the Discovery Retirement Funds can add and change beneficiary details for both fund benefits and unapproved benefits on the Discovery Employee Benefits Member Zone (www.discovery.co.za) or by completing and submitting a manual beneficiary nomination form to their HR for safekeeping.

Members of a Discovery Group Life policy can add and change beneficiary details on the Discovery Group Life Portal (www.discovery.co.za) or by completing and submitting a manual beneficiary nomination form to their HR for safekeeping.

BENEFICIARY NOMINATION FORM



Beneficiary nomination (Life Cover Benefit)

The percentages in the Life Cover Benefit sections for "natural persons" and "Institution/trust/estate" must add up to 100%.

Beneficiary nomination in respect of natural persons:

I nominate the following persons to receive payment in respect of the unapproved Life Cover Benefit payable on my Group Risk Life Plan policy:

First names and surname	ID/passport number	Passport expiry date	Nationality	Contact number and email address	Residential address	Relationship	Benefit Percentage



2. How to register

Go to www.discovery.co.za. The screen below will display. In order to view information on the web you need to register to get a username and password. To register click on **Register**.



FOR INDIVIDUALS

FOR BUSINESS

ALREADY A MEMBER?

LOG IN

REGISTER

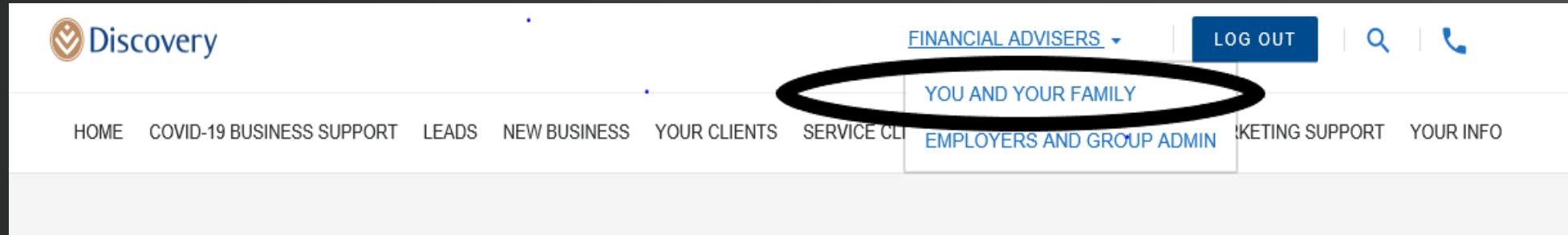


HOME BANK MEDICAL AID GAP COVER PREPAID HEALTH LIFE INSURANCE INVESTMENTS CAR AND HOME INSURANCE VITALITY REWARD PARTNERS

MEMBER WEB ZONE



Depending on your role, different zones will reflect as per below screen.



The **Financial advisers** will be able to view information in **all three zones**. Employers will be able to view information in the **Employer and Group Admin Zone and Member zone**, while members will have access only to their information in the **You and Your Family zone**.



4.4. Capture Beneficiary

Before you capture the beneficiary details you need to read the terms and conditions.

Capture beneficiary ▲

Your current beneficiaries

I agree to the following [Terms and conditions](#) Total of 0% allocated. Save

No beneficiaries have been linked yet, please select a benefit below and click the New beneficiary button

Capture a new beneficiary

Benefit :



4.4. Capture Beneficiary

Beneficiary Information

Frequently asked questions

Capture beneficiary

Your current beneficiaries

Beneficiary Name	Relationship	Age	Gender	DOB	SSN	Address	City	State	Zip	Phone	Save

Save

Capture a new beneficiary

Life Fund



New beneficiary

Show history

MEMBER WEB ZONE-CAPTURE BENEFICIARY



Your new beneficiary

Beneficiary type:

Click on the drop down arrow to select your option.

Your new beneficiary

Beneficiary type:

If you select **Person** the below screen will display.

Title: *	<input type="text" value="Please select..."/>	Gender: *	<input type="text" value="Please select.."/>
Name: *	<input type="text"/>	Surname: *	<input type="text"/>
Identity no: *	<input type="text"/>	Passport no: *	<input type="text"/>
DOB (dd/mm/yyyy): *	<input type="text"/>	Relationship: *	<input type="text" value="Please select."/>
% of benefit: *	<input type="text" value="0"/>	<i>The total percentage allocated across all beneficiaries must be 100%</i>	

Capture the personal details of the beneficiary and the benefit percentage.

MEMBER WEB ZONE-CAPTURE BENEFICIARY



Make sure that the **Total Allocated %** is always 100% irrespective of how many beneficiaries have been added. The system will allow you to add as many beneficiaries as possible.

Click on **Add**, the below screen will display.

Your current beneficiaries

[1] Cats and Dogs Foundation	50%	Delete	Amend
[2] SOLLY MOHAU	50%	Delete	Amend

I agree to the following [Terms and conditions](#)

Total of 100% allocated.

Save

The details of the beneficiaries will display. Click on **Save** button.



Global Education Benefit



WHAT YOU NEED TO KNOW ABOUT THE GLOBAL EDUCATION PROTECTOR

What is the Global Education Protector?

The Global Education Protector provides indemnity cover for the education of a member's children in the event of the member's death. It covers:

- The education payments or fees for which the member was responsible, or which were actually being made by the member in the 12-month period before their death (for claims in respect of member's passing away before 01/01/2020).
- The payments for which the member would have become responsible in the future (provided there was a written intent before the member's passing).

How does the Global Education Protector work?

The Global Education Protector will pay the actual educational fees charged by the institution attended by the children at the time of the member's death. It excludes any fees that are paid separately or in addition to the normal standard education fees applicable to all the learners in the child's particular year or grade. Please refer to the Group Risk Life Plan Guide for examples. If the children attend a 'no fees' school or are exempted from paying fees, the minimum amount will be paid to the children's guardian/caregiver.

If the children attend an institution with annual educational fees less than the minimum annual amount, the Global Education Protector will pay the difference between the fees and the annual minimum amount to the children's guardian/caregiver. The minimum annual amount will be pro-rated according to the number of remaining months from the time of the member's death to the end of the calendar year. This minimum annual amount is only for claims where a member passed away after 01/01/2020.

Who qualifies for the Global Education Protector?

- The child must be the member's biological child or must have been legally adopted. Adoption will only be considered valid if the date of adoption, or the date of application for adoption, is before the member's date of death.
- A child born after the policy has started will automatically be covered. There is no restriction on the number of children covered under this option.

Maximums – Global Education Protector

The maximum Rand amounts below are the maximums that Discovery Group Life will apply for new policies. For existing policies, the maximum benefits will be reflected on the Client Benefit Schedule.

Benefit type	Maximum benefit amount
Qualifying criteria	The member's Core Life Cover Benefit must equal at least twice their annual risk salary
Minimum annual amount*	R1 150 per annum
Pre-school (grade 0/R): 1 year	R5 300 per month
Primary school (grade 1 to 7): 7 years	R8 900 per month
High school (grade 8 to 12): 5 years	R10 500 per month
Maximum transition increases in payments (maximum increases up to the maximum benefit limits, which will be allowed as a child transitions between education facilities)	<ul style="list-style-type: none"> ■ Before school-going age grade 000/00 until grade 0/R, up to 100% ■ From pre-school to primary school: up to 100% ■ From primary school to high school: up to 20% ■ From no school-going to Grade R: a maximum of up to R12 000 per year ■ From a school with no fees to one with fees: a maximum increase of up to R12 000 per year, applicable for pre-school to primary school, and primary school to high school
Tertiary education	
Three-year undergraduate degree or recognised trade diploma/certificate	<ul style="list-style-type: none"> ■ R71 500 per year at a local facility ■ \$71 000 per year at an overseas facility
Five-year BDS (Dental), six-year MBSc, MBChB (Medical)	
Residence allowance (tertiary education only)	Up to a maximum of 30% of the actual education fees
Book allowance (tertiary education only)	Up to a maximum of 10% of the actual education fees

*Minimum annual amount payable if indemnity benefit does not exceed this amount



Capital Disability Benefit



Capital Disability Benefit

Benefit Structure : 2 times Annual salary

Scheme Status : Unapproved

Maximum : R5 000 000.00

Benefit expiry age : 65

Continuation option : Yes (Earlier of benefit expiry age or age 60)

Flex Option :No



BENEFIT DETAILS

The Capital Disability provides a lump-sum payment to an insured member in an event of the member having a permanent medical impairment which provides them the necessary financial assistance to adjust their lifestyle.

Multiple of annual risk salary

Benefit payments are **IN PROPORTION** to either **100% or 50% payout**
Benefit payouts reduce Life Cover amount

■ No waiting period for disability



- Once a claim has been assessed as valid, the claim is paid immediately.
- Non-related conditions are treated as separate events when assessed.

■ Cover that doesn't reduce



- The cover amount doesn't decrease as the member approaches retirement.
- This means that the member enjoys the full level of cover at the time they are most likely to need it most

■ Multiple claims criteria

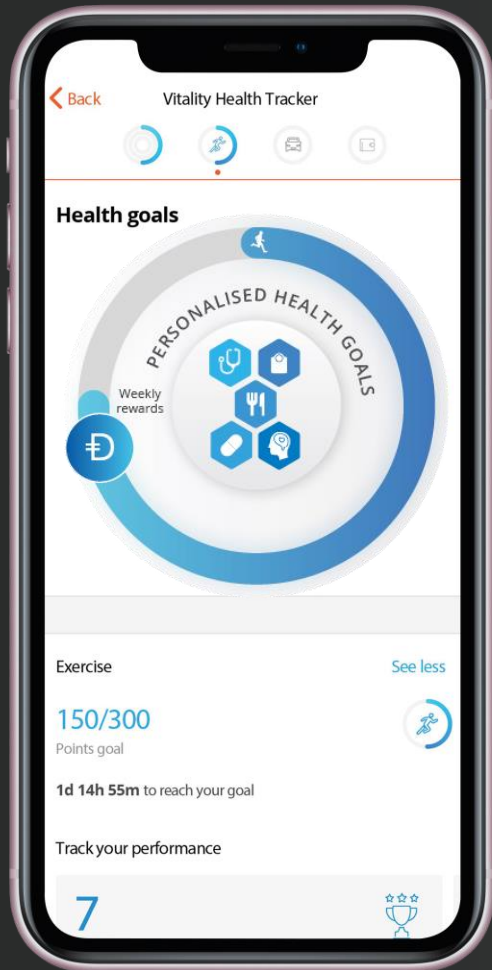
Two medical claim severity levels

- **100%** payout for Category A claims
- **50%** payout for Category B claims
- **Activities of Daily Living:** Assessment based on functional disability instead of medical conditions



General Information

ENHANCED ACCESS TO VITALITY



Employees of any **GROUP RISK** or **RETIREMENT FUNDS** group with more than **10%** take-up on Discovery Health can purchase Vitality / Vitality Active



Creating access to wellness for **150,000** additional South Africans

LIVE 01 JANUARY 2022



ACCESSING VITALITY



Vitality Active selection	
Vitality Active monthly contributions for 2023 are:	
	Monthly contribution
Principal member	R99
Each additional member (spouse or child dependant)	R59 per additional member
Join Vitality Active <input type="checkbox"/>	
Vitality selection	
Vitality monthly contributions for 2023 are:	
	Monthly contribution
Principal member	R329
Member + spouse or child dependant	R399
Member + two or more spouses or child dependants	R465
Join Vitality <input type="checkbox"/>	

Member Billed Premium	
Complete this section if the your Vitality premiums will be collected through this process, this section should be completed by the Vitality principal member.	
Accountholder name	<input type="text"/>
Bank name	<input type="text"/>
Branch name	<input type="text"/>
Account type	Cheque <input type="checkbox"/> Transmission <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/>
Branch code	<input type="text"/>
Account number	<input type="text"/>

Completed Form to be submitted to: GroupInfo@discovery.co.za and cc: eric@imperiumsecure.com



Upgrading to a private school

In the following instances, children of the member who passed away can upgrade from a public school to a private school, for up to 12 years:

- The member must have been on a bronze Vitality status or higher before their death.
- The application to upgrade must occur within 12 months following the member's death
- The child must be accepted by the private school that the application was made to.

Fees for private schools are subject to the standard Global Education Protector maximums set by Discovery Group Risk.

Where no Vitality status is available, upgrading to a private school will not be considered.



THANK YOU