



From Karen's desk

Unlocking the value of Sanlam's new Income Protector for your client

#6 Did you know?

The new Sanlam range caters for different degrees of impairment cover.

When we designed our new range of income benefits, we wanted to ensure that the impairment cover it includes is **as comprehensive as** our new disability lump sum range but being cognisant of the current economic climate we also introduced a **standard option**, for clients who are especially price sensitive. That way our range caters for **different needs and budgets**, as opposed to a one-size-fits-all approach.

Our benefits cover a wide range of severe events irrespective of the option selected, with relatively less severe claim events also included under the **Plus**-versions of the benefits. In this way we've ensured that all clients have an extent of impairment cover, with the option to access wider protection via our Plus benefits.

Functional as well as physical impairment events are included, including catch-all claim events. Our pay-out durations are very competitive, with the vast majority of permanent events paying for the entire benefit term. And while the market generally only covers permanent impairments, the Sanlam range also provides cover for certain **trauma and joint replacement** events, even though they are temporary in nature.



Illustrating the benefit of impairment cover in addition to cover for occupational disability.

Mr A is a self-employed investment consultant and had a serious cycling accident in which he lost his leg below the knee. He has a Temporary Income Plus benefit with a 7-day waiting period and an Extended Income Plus benefit.

The guaranteed payment events and occupational disability cover under his Temporary benefit will pay while he is still unable to work and recuperating from his injuries.

If Mr A is ready to return to work after 3 months, his occupational disability cover under his temporary benefit will stop paying. At this point he will however start receiving an income payment for 50% of his cover amount, under the impairment cover of his benefit, even though he has started working again. This cover will pay for a further 21 months, after which his Extended Income Plus benefit will kick in, providing a pay-out until his selected retirement age or for life, if he selected the whole life option.



For more information

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