



# PROFESSIONAL LIFE PROVIDER

Designed to protect and provide for the life insured's loved ones in the unfortunate event of death. The payout may be used to cover outstanding debts, e.g. car or home loans, and to provide for surviving dependants. The payout can be used to supplement their income and their living expenses, or to cover death taxes and ensure the estate is liquid so that the executor does not need to sell property bequeathed to others.



## KEY BENEFITS

<b>LIFE COVER</b>	PPS will pay out the life cover sum assured as a lump sum if the life insured dies due to natural or unnatural causes. The proceeds are paid to the cessionary, nominated beneficiary or the estate.
<b>TERMINAL ILLNESS BENEFIT</b>	Accelerates 50% of the life cover sum assured if the life insured is diagnosed with a terminal illness and has less than 12 months to live (in PPS's opinion). The sum assured will be reduced accordingly.
<b>IMMEDIATE NEEDS BENEFIT</b>	A lump-sum benefit of up to R50 000 is payable to the nominated beneficiaries within two working days of the submission of a valid death certificate to PPS Insurance. The sum assured will be reduced accordingly.

## KEY DIFFERENTIATORS

- Members can nominate a primary beneficiary and a secondary beneficiary. If the primary beneficiary cannot accept the benefit, or passed away with the life insured in the same incident, the secondary beneficiary will receive the benefit.
- Immediate cover of up to R3.5 million when the application is uploaded onto the PPS administration system (discussed below).
- Free cover after the benefits are underwritten (discussed below).
- Direct profit allocation to the PPS Profit-Share Account for the Core, Accelerator and Rider Benefits.
- A member will have the choice to elect to have their Profit-Share benefit paid out upon this valid terminal illness claim. This will allow them to access the funds accumulated in their Profit-Share Account in the unfortunate event of being diagnosed with a terminal illness subject to the current Profit-Share Account rules.
- Cover remains in place if changing to a different occupation.
- Members can still enjoy their benefits when traveling overseas for work, holiday or emigration. This is embedded in their benefits and no additional premium is charged for it. Members also do not need to inform PPS of their activities or intended travel, and there are no loadings or restrictions.
- Members enjoy full cover when partaking in any hazardous activity or sport such as scuba diving and motor racing. This is an embedded benefit and no premium is charged for it. Members do not need to inform PPS of their activities and there are no loadings or restrictions.
- No additional premium is charged for the Immediate Needs and Terminal Illness benefits.

## KEY FEATURES

- Term (up to age 66) or whole of life cover.
- Differentiated premium rates (taking into account gender and smoking status) with a level or age-rated premium pattern.
- Terminal Illness and Immediate Needs included at no additional costs.
- No limit on the number of life policies a member can have at PPS.
- The ability to cede the life cover, partially or fully, as security cession.
- Benefits increase with the PPS declared annual benefit increases.
- PPS does not charge any policy administration fees.
- Maximum entry age for whole of life cover is 75.
- Minimum cover amount - R500 000.
- Maximum cover amount - None\*.

\* Subject to underwriting and reinsurance acceptance where applicable.



## IMMEDIATE & FREE COVER

**Immediate cover** is offered to members under the age of 62 who are applying for life cover (or accidental death cover) at PPS from the date the application is uploaded onto the PPS administration system until the earliest of: The date PPS underwriting accepts the benefits, or 30 days after the application has been uploaded onto the PPS administration system.\*\* PPS will pay the life cover benefit if the life insured dies due to an accident. The amount is equal to the life cover applied for up to a maximum of the PPS Accidental Death Benefit.

**Free cover** is offered to members under the age of 62 at date of application, from the latest of: The date PPS underwriting accepts the benefits, or 30 days before the selected inception date provided that underwriting acceptance has taken place.\*\* Members will enjoy full benefits as applied for from the above date until the inception date of the policy without the need to pay premiums for this period, subject to terms and conditions.

## SHARE IN THE PROFITS

As part of the Provider range of products, members with the PPS Professional Life Provider (with differentiated premiums) receive direct profit allocations to their PPS Profit-Share Accounts for the Core, Rider and Accelerator benefits.\*\*\*

## OPTIONAL BENEFITS

<p><b>ACCELERATED PROFESSIONAL DISABILITY BENEFIT</b></p>	<p>A benefit that accelerates the life cover should the life insured become occupationally disabled. Covers:</p> <ul style="list-style-type: none"> <li>• Own or other similar profession; or</li> <li>• Own specific nominated profession (with the Occupation Specific Rider benefit)</li> <li>• Functional Disability Benefit (covers the life insured if they suffer from a condition that impacts their functional ability, according to defined medical criteria).</li> </ul>
<p><b>ACCELERATED CRITICAL ILLNESS BENEFIT</b></p>	<p>A benefit that accelerates the life cover should the life insured suffer from a listed trauma, physical impairment or critical illness condition: (Refer to Appendix A for full list of conditions covered and exceptions)</p> <ul style="list-style-type: none"> <li>• Covers a selection of listed dread disease, trauma or physical impairment events at up to six severity levels (5%, 10% 25%, 50%, 75% and 100%).</li> <li>• Optional Core 100% benefit could pay 100% for heart attack, cardiac surgery and procedures, stroke and cancer if the necessary claims criteria are met.</li> <li>• Optional CI100% benefit could pay 100% for most listed conditions if the necessary claims criteria are met.</li> <li>• Optional CatchAll benefit adds another category covering most serious medical or physical conditions not listed in any other benefit categories, payable at 25%, 50% or 100%.</li> <li>• Optional EXPANDER Rider benefit that expands claims definition with low severity, listed conditions. Payout option per benefit category of 10%, 15% and 25%. EXPANDER Rider benefit payout will not reduce the Critical Illness sum-assured cover amount.</li> <li>• Optional EXACT Rider benefit adds an additional lump-sum payout if specific types of cancers are susceptible to immunotherapy/targeted therapy.</li> </ul>
<p><b>ADD-ON ACCIDENTAL DEATH BENEFIT</b></p>	<p>A lump-sum benefit that pays out in addition to the life cover should the life insured pass away due to an accident (sustaining bodily injuries caused by external, violent or accidental means, or accidental drowning). For example, if the member has R1 million life cover and dies in an accident, the payout will be R2 million if this benefit is added.</p>

## OPTIONAL BENEFITS

ACCELERATED PROFESSIONAL DISABILITY BENEFIT	ACCELERATED CRITICAL ILLNESS COVER	ADD-ON ACCIDENTAL DEATH BENEFIT
Term the same as the life cover, up to age 66	Term the same as the life cover, up to age 66/for whole of life	Term the same as the life cover, up to age 79
Premium pattern the same as the life cover	Premium pattern the same as the life cover	
Minimum cover - R250 000	Minimum cover - R250 000	Cover amount is the same as the life cover, up to a certain limit
Maximum cover - same as the life cover*	Maximum cover - same as the life cover, up to a certain limit	

\*\* Acceptance is when the benefits: 1. Are accepted at ordinary rates; or 2. Are accepted with loadings and/or exclusions and the Counter-Offer terms are accepted by the member.

\*\*\* Excluding premiums paid on loadings.