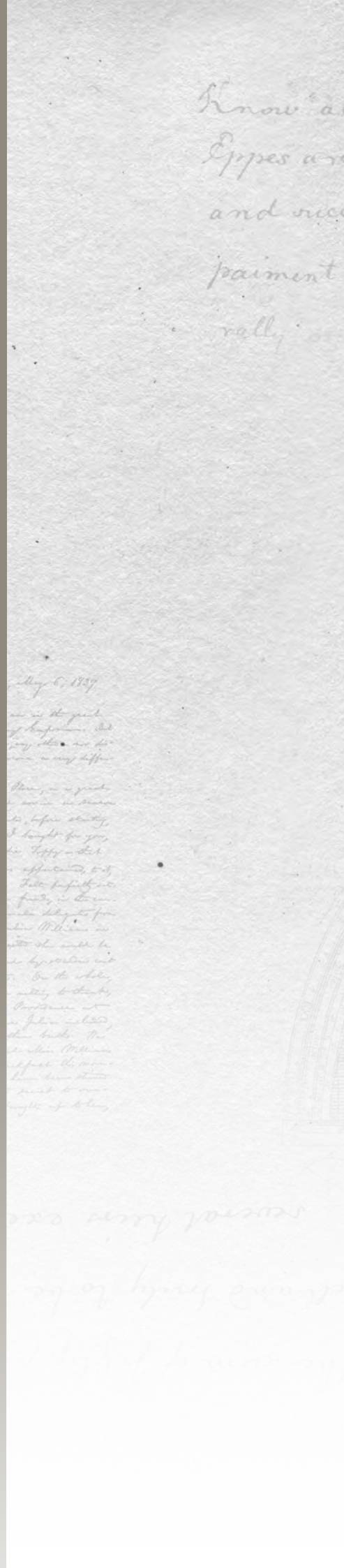
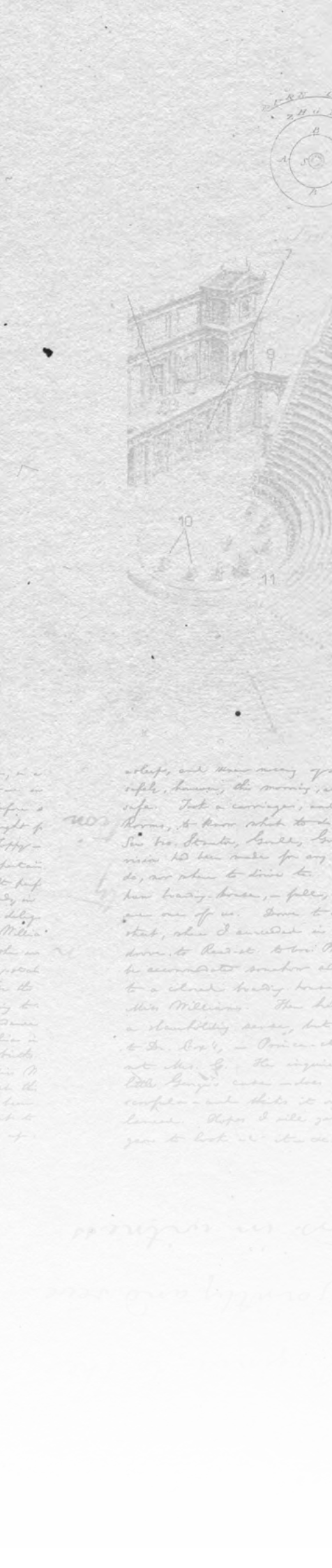




FOR PROFESSIONALS  
SINCE 1941

# PPS INSURANCE PRODUCT GUIDE 2017



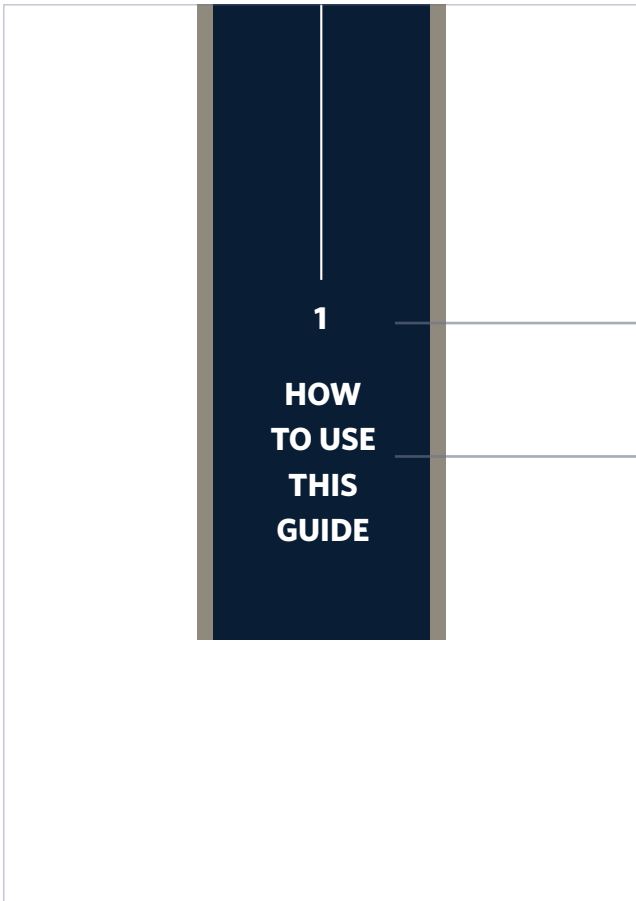
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**1**

**HOW  
TO USE  
THIS  
GUIDE**

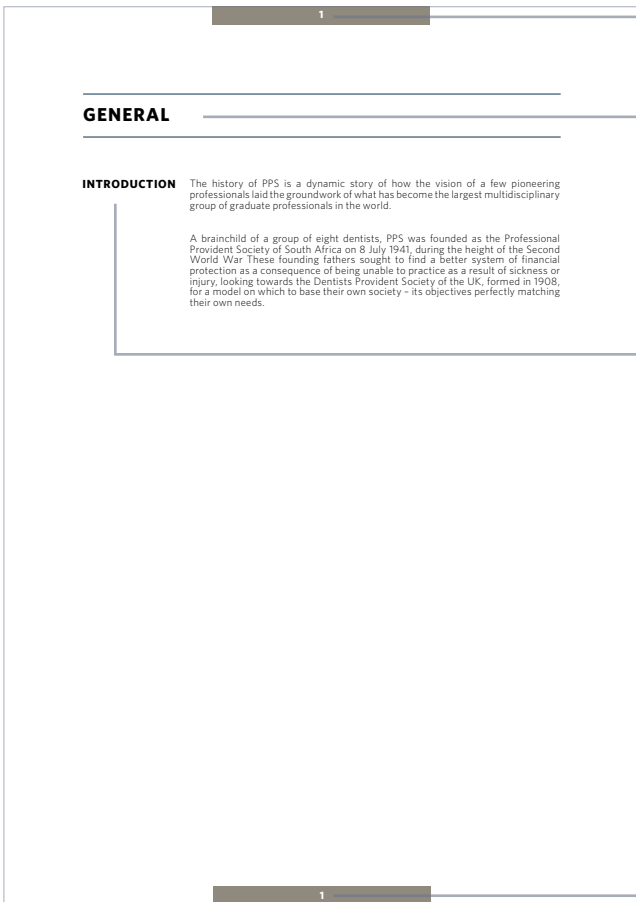


1

**HOW  
TO USE  
THIS  
GUIDE**

Chapter number

Chapter



1

**GENERAL**

**INTRODUCTION**

The history of PPS is a dynamic story of how the vision of a few pioneering professionals laid the groundwork of what has become the largest multidisciplinary group of graduate professionals in the world.

A brainchild of a group of eight dentists, PPS was founded as the Professional Provident Society of South Africa on 8 July 1941, during the height of the Second World War. These founding fathers sought to find a better system of financial protection as a consequence of being unable to practice as a result of sickness or injury, looking towards the Dentists Provident Society of the UK, formed in 1908, for a model on which to base their own society - its objectives perfectly matching their own needs.

1

Chapter number

Section discussed

Topic discussed

Page number

2

**PPS  
HISTORY  
&  
COMPANY  
STRUCTURE**

## HERITAGE OF PPS

The history of PPS is a dynamic story of how the vision of a few pioneering professionals laid the groundwork of what has become the largest multidisciplinary group of graduate professionals in the world.

A brainchild of a group of eight dentists, PPS was founded as the Professional Provident Society of South Africa on 8 July 1941, during the height of the Second World War. These founding fathers sought to find a better system of financial protection as a consequence of being unable to practice as a result of sickness or injury, looking towards the Dentists Provident Society of the UK, formed in 1908, for a model on which to base their own society - its objectives perfectly matching their own needs.

At PPS, we believe that the most valuable assets of a professional are knowledge and skills. Motivated by personal experience, the pioneers of PPS sought a system of financial protection against the serious consequences arising from inability to practice because of sickness or injury.

Despite all the development that PPS has undergone over the years, these original objectives remain the underlying rationale for the PPS Group's strategy and approach.

### PPS Mission Statement in 1941:

For the foreseeable future, the Society should be a mutual organisation which is committed to providing to a defined group of professional persons, the finest cover in respect of their morbidity and mortality risks, as well as offering them the most comprehensive means of providing for their retirement needs. Furthermore, the Society should be the most prestigious organisation in this field of endeavour.

### PPS Mission Statement in 2015:

To be an exclusive organisation of Graduate Professionals, belonging to its members, which provides exceptional insurance benefits and a range of financial services to members, their families and associates. We further strive to provide peace of mind, security and consequently wealth for our members during their working lives and in retirement.

## WHAT IS A MUTUAL COMPANY\*

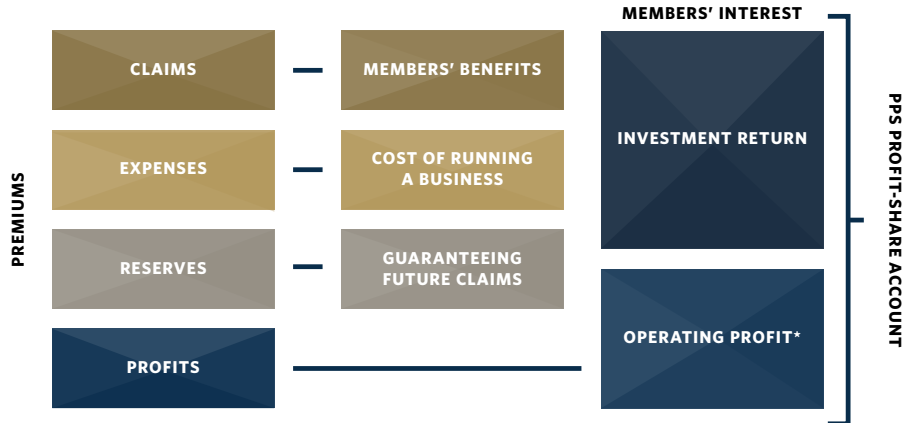
In simple terms it is a company owned by the clients (or policyholders). The defining feature of a mutual company is that, since its customers are also its owners, they are entitled to receive profits or income generated by the mutual company.

\* <http://www.investopedia.com/terms/m/mutualcompany.asp>

## PPS AS A MUTUAL COMPANY

PPS operates under the ethos of mutuality, this means that members with qualifying PPS products can exclusively share in the profits of the PPS Group, through the unique PPS Profit-Share Account.

## THE MUTUAL MODEL IN OPERATION

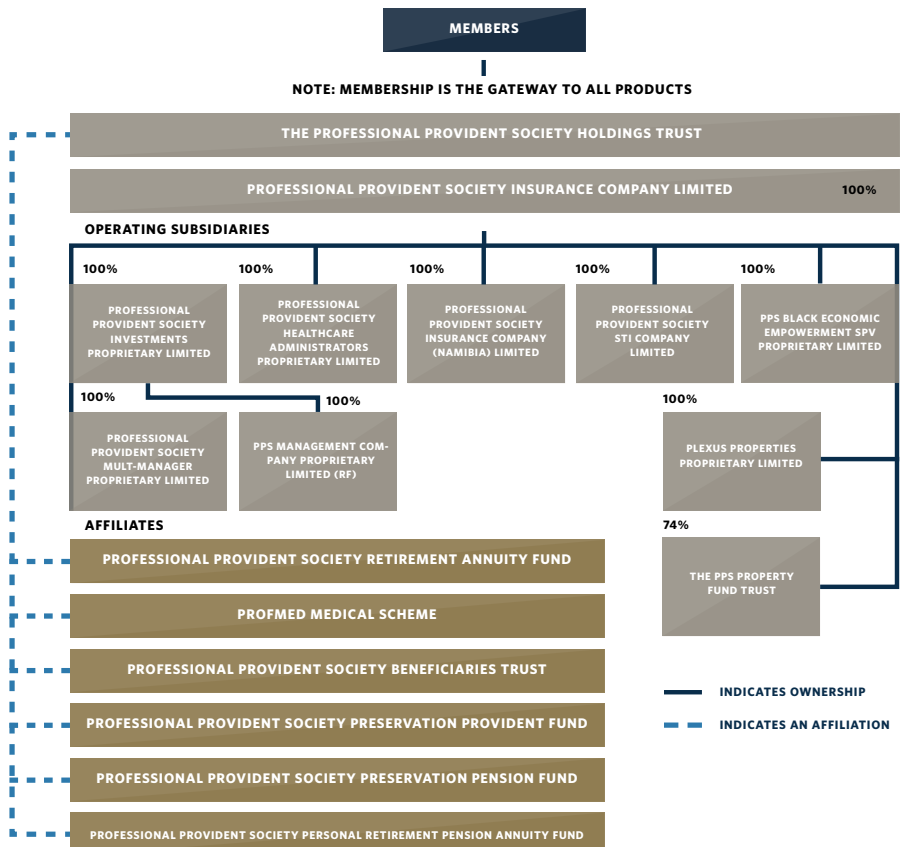


\*In a company which does not operate on a mutual model, these profits are allocated to shareholders and not the policyholders.

## KEY BENEFITS PPS MEMBERS ENJOY DUE TO MUTUALITY

- PPS exists solely for the benefit of its select graduate professional members, operating as a mutual company.
- Every Rand of value that PPS creates goes to benefit our members with qualifying products through the PPS Profit-Share Account.
- Managed by a Board comprising of members and representatives from professional associations.
- PPS is the only mutual financial services company in South Africa that has focused exclusively on graduate professionals for over 74 years.
- Unquestionable financial strength with a disciplined and prudent investment approach.

## PPS GROUP COMPANY STRUCTURE



## **PRODUCTS OFFERED BY PPS INSURANCE**

PPS Insurance Company provides long-term life, sickness, critical illness and disability insurance products specifically designed for graduate professionals.

PPS members share in the profits through qualifying products.

The 2015 profit allocation to members is discussed under each product.

### **PPS INSURANCE PRODUCT RANGE:**

- Income protection: PPS Sickness and Permanent Incapacity Benefits.
- Life Cover: PPS Professional Life Provider and PPS Accidental Death Benefit.
- Disability cover: PPS Professional Disability Provider.
- Critical Illness cover: PPS Critical Illness Cover.
- Child's education: PPS Education Cover

## **PRODUCTS OFFERED BY PPS INVESTMENTS**

PPS Investments is a stand-alone business, established to serve the discerning investor with a fresh approach to investments: products are elegant in their simplicity, while the fee structure is competitive and fully transparent.

As a PPS Insurance Company Ltd subsidiary, the same commitment to clients' long-term interests is given, focused on customised solutions with a comprehensive range of investment products that can be structured from a focused selection of unit trusts (including PPS multi-manager unit trusts or single-manager unit trusts such as Allan Gray and Coronation).

PPS members share in the profits through qualifying products.

### **PPS INVESTMENTS PRODUCT RANGE:**

- PPS Investment Account
- PPS Endowment Plan
- PPS Preservation Funds
- PPS Personal Pension
- PPS Retirement Annuity
- Vested PPS Profit-share Account
- PPS Living Annuity



## **PRODUCTS OFFERED BY PROFMED**

Profmed is a restricted medical aid scheme open to graduate professionals offering exclusive medical cover. Profmed's medical and healthcare benefits, coupled with excellent service and attention to detail, are offered at affordable rates. Student rates are also offered to those who are currently in their fourth year of study. Profmed's vision is to address the healthcare needs of professionals through appropriate and comprehensive benefit design.

PPS members share in the profits through qualifying products.

The 2015 profit allocation to members was R1.65 per R100 Profmed contribution.

NOTE: Profmed has its own membership eligibility criteria in terms of its Scheme Rules, as approved by the Council for Medical Schemes.

### **MEDICAL AID BENEFIT OPTIONS OFFERED BY PROFMED:**

- ProPinnacle
- ProSecure Plus
- ProSecure
- ProActive Plus
- ProActive

## **PRODUCTS OFFERED BY PPS SHORT-TERM INSURANCE**

PPS Short-Term Insurance offers PPS members the opportunity to obtain selected short-term insurance benefits at exclusive rates.

PPS members share in the profits through qualifying products.

### **PPS SHORT-TERM INSURANCE PRODUCTS OFFERED:**

- Pro-Insure personal insurance
- PPS Professional Indemnity Provider\*

\* Offers cover for pharmacies and pharmacists to the value of R10 million for costs that may arise from errors/omissions relating to a pharmacy practice. Furthermore, cover to the value of R250,000 is available for disciplinary hearing costs for pharmacists and all full-time assistants.

3

**ELIGIBILITY &  
MEMBERSHIP**

# INTRODUCTION

---

**INTRODUCTION** The PPS Group of companies specialise in providing niche products to graduate professionals. In order to qualify for membership of the PPS Holdings Trust, an applicant needs to show that they hold an eligible professional qualification and meet the professional characteristics (occupation and professional association / registration etc) intrinsic to the group and its operations, making him acceptable to the niche risk pool that the PPS group of companies cater for.

---

**BENEFITS** PPS Membership extends over the lifetime of the professional and across various benefits offered by the PPS Group of companies:

- PPS Insurance
- PPS Investments
- PPS Short-Term Insurance
- PPS Retirement Annuity

NOTE: Profmed has its own membership eligibility criteria in terms of its Scheme Rules, as approved by the Council for Medical Schemes.

---

**PPS MEMBERSHIP** PPS membership is open to graduate professionals who hold at least a qualifying 4-year academic degree or the equivalent thereof at a University or University of Technology, that is in a profession that is eligible for PPS membership and who are practicing in the field of their study.

Once a member has qualified for membership he remains a member for life.

---

**CRITERIA OF PPS ELIGIBILITY**

- Academic Qualification(s)
- Occupation
- Professional Association / Registration

The Area of Operations must also be taken into account.

---

**STUDENT ELIGIBILITY** Please refer to the chapter “The Student at PPS” for more information.

## **ELIGIBILITY IN RETIREMENT**

If the professional fulfilled the eligibility criteria when he still worked / practiced (before retirement), he still qualifies for PPS Membership and may take out life cover, critical illness cover or accidental death benefits when retired, subject to the benefit maximum entry age requirements. Benefits connected to practicing an occupation (for example Sickness and Permanent Incapacity Benefits) are not available.

## **EMIGRATING**

PPS Members retain their membership (and products) if they emigrate or permanently reside abroad.

“At PPS, we believe that the most valuable assets of a professional are knowledge and skills. Motivated by personal experience, the pioneers of PPS sought a better system of financial protection against the serious consequences arising from inability to practice because of sickness or injury.”

**LIONEL BLUM - “THE FIRST 50 YEARS”**

# **ACADEMIC QUALIFICATION**

## **PRINCIPLE**

Graduate professionals who hold at least a qualifying 4-year academic degree or the equivalent thereof at a University or University of Technology will be considered for PPS membership, which includes:

- A 4-year degree.
- A 3-year degree or diploma with an additional postgraduate qualification.
- Two 3-year degrees or diplomas in different fields of study (One of the qualifications must relate to the applicant’s occupation).

## **UNIVERSITIES OFFERING ELIGIBLE ACADEMIC QUALIFICATIONS**

All public Universities and public Universities of Technology are accepted by PPS. The Council of Higher Education must accredit the University or University of Technology.

### **TRADITIONAL UNIVERSITIES**

- North-West University
- Rhodes University
- University of Cape Town

- University of Fort Hare
- University of KwaZulu-Natal
- University of Limpopo
- University of Pretoria
- University of Stellenbosch
- University of the Free State
- University of the Western Cape
- University of the Witwatersrand

### **COMPREHENSIVE UNIVERSITIES**

- University of Johannesburg
- Nelson Mandela Metropolitan University
- University of South Africa
- University of Venda
- Walter Sisulu University
- University of Zululand

### **UNIVERSITIES OF TECHNOLOGY**

- Cape Peninsula University of Technology
- Central University of Technology
- Durban University of Technology
- Mangosuthu University of Technology
- Tshwane University of Technology
- Vaal University of Technology

---

### **PRIVATELY OWNED TERTIARY INSTITUTIONS**

All privately owned universities, business schools and colleges are excluded, such as:\*

- Bond University
- CIDA
- Damelin
- Overseas distance-learning universities

\*The list of not exhaustive.

## **FOREIGN QUALIFICATIONS**

Considered on merit. When an application for membership is received, PPS will research the particular institution and whether it is accredited and accepted based on the criteria of the country it is in. Furthermore, PPS may require SAQA evaluation. This can be done by contacting SAQA ([www.saqa.co.za](http://www.saqa.co.za)) for an evaluation. PPS Holdings Trust will cover the costs of the evaluation if the applicant is found to be eligible for membership.

---

## **RECOGNITION OF PRIOR LEARNING AND DISTANCE LEARNING**

PPS does not consider Recognition of Prior Learning as an undergraduate degree or National Diploma in order to complete a postgraduate qualification or B.Tech degree.

PPS does not recognise distance learning except where it is part of a program offered by one of the recognised tertiary institutions.

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## **MBA'S**

A MBA qualification is only acceptable as an additional qualification with a 3-year undergraduate degree or National Diploma. PPS Insurance will only accept fully-accredited MBA qualifications as per the PPS published list.

---

## **NATIONAL HIGHER DIPLOMAS**

A National Higher Diploma does not fall into the category of a 4-year qualification in terms of the PPS eligibility criteria.

As an exception, the previously accepted occupations, Engineering, Optometry, Pharmacy and Physiotherapy will still qualify should only a National Higher Diploma be held. To be accepted, it is a requirement to be registered with the relevant association:

- Engineering with the ECSA as a Professional Engineer.
  - Optometry, Pharmacy and Physiotherapy with the HPCSA.
- 

## **SPECIFICALLY EXCLUDED QUALIFICATION TYPES**

The following qualification types are specifically excluded although they may have taken 4 years to complete or was completed as part of a 4-year period learning:

- National Higher Diploma (with exceptions - please see the separate topic discussion earlier).
- Any management program that is not a postgraduate qualification.
- Certificate, higher or advanced certificate programmes.
- Advanced or further diplomas.
- Any 3 or 6 months or 1 year training programmes.

**WHAT BROAD QUALIFICATION CATEGORIES (WHICH INCLUDES RELATED OCCUPATIONS) WILL NOT BE ACCEPTED BY PPS\***

Adventure Tourism Management	Jewellery Design and Manufacturing
Ceramic Design	Juvenile Corrections
Child and Youth Development	Law Enforcement Administration
Chiropractic	Musical Theatre
Correctional Services Management	Officiating and Coaching
Criminal Justice	Performing Arts Technology
Dance	Photography
Drama	Policing
Ecotourism Management	Recreational Management
Estate Agent	Road Traffic and Municipal Police Management
Explosives Management	Security Risk Management
Fashion	Somatology
Fine Art	Surface Design
Fire Technology	Teaching
Food and Beverage Services Management	Theology
Forensic Investigation	Tourism Management
Game Range Management	Turfgrass Management
Homeopathic	Video Technology
Hospitality Management	Vocal Art: Choral Training
Interior Decoration	Vocal Art: Pedagogy
	Vocal Art: Performance

\*The list is not exhaustive.

---

## OCCUPATION

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### PRINCIPLE

An applicant must be practising the occupation studied for / an occupation in line with their qualification that is eligible for PPS at the time of application for membership to qualify for PPS membership.

It is important to note that not all occupations are accepted even though they might seem eligible based on the qualification - an applicant also needs to show that his occupation is acceptable to the risk pool that the PPS group of companies cater for and it must meet the professional characteristics intrinsic to the PPS group and its operations.

Please refer to the "Occupation" topics discussed under the "General" chapter for more information.

## **EXAMPLES OF OCCUPATIONS THAT MAY BE CONSIDERED\***

- Doctors, Dentists, Engineers, Accountants, Lawyers, Advocates, Quantity Surveyors, Actuaries, Psychologists, Physiotherapists, Architects, Veterinarians, Pharmacists.
- Lecturers at Universities, University of Technology or Post-Matric Colleges.
- Graduates with a 4-year agricultural or advanced specialised degree related to agriculture or breeding (irrespective of whether the applicant is employed in commerce, by a company producing seed / fertiliser, farming for his own account or employed as a farmer).
- CIMA Professional Qualification (Chartered Institute of Management Accounting) if all three pillars are completed with the relevant 3-year undergraduate degree.
- Certified Financial Planner<sup>(R)</sup> Professionals, who also hold at least a 3-year degree.
- CFA qualifications. Only the Commercial and Financial Analyst qualification will be considered as a 1-year additional academic qualification, together with the required three year undergraduate degree.
- Curriculum developers, subject specialists and positions that require specialised professionals at the Department of Education, as long as the required 4-year qualification is held.
- Diploma in Actuarial Techniques offered by the Institute of Actuaries if the applicant has obtained a 3-year B.Sc Actuarial Science degree.
- Owners, partners, shareholders, chief executive officers, managing directors are accepted with a relevant 4-year degree.
- Business Owners provided that certain criteria are met. It is required that the Business Owner Form is submitted with the application for membership. Sole proprietors are not regarded as business owners. It is accepted that a business owner will have a fair number of employees to ensure the business can operate, that the core functions of the business (for example driving the removal truck in a removals company) are fulfilled by employees, and that it will have actual operating expenses.

\* PLEASE NOTE: The list is not exhaustive. There is no published list of qualifying occupations, each occupation is considered on it's own merits.

---

## **PROFESSIONAL ASSOCIATION / REGISTRATION**

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### **PRINCIPLE**

Membership of a professional association is a prerequisite for PPS membership where:

- Registration with a statutory body is a requirement to practice a specific occupation (for example a Medical Doctor), and/or
- Membership of a specific association is a requirement to practice with a specific designation (for example a Chartered Accountant).



## AREA OF OPERATIONS

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### PRINCIPLE

The business operations of the PPS group of companies are restricted to certain jurisdictions.

---

### REQUIREMENTS

To become a member of PPS the applicant must be:

- A citizen of South Africa residing in South Africa at the time of the application, OR
- Reside in South Africa with the proviso that the applicant is a citizen of Botswana, Zimbabwe, Swaziland, Lesotho or Namibia (proof of temporary residence for South Africa is required as a prerequisite), OR
- Be a citizen of Namibia, residing in Namibia, OR
- Reside in Namibia with the proviso that the applicant is a citizen of Botswana, Zimbabwe, Swaziland, Lesotho or South Africa (temporary residence is required as prerequisite - one-year permit for Namibia), OR
- Be lawfully married to a Namibian citizen. The foreign spouse will be domiciled in Namibia by reason of his/her marriage to a Namibian, and need not have any sort of permit to lawfully work, study or travel in/ into Namibia.

If none of the above is applicable and the applicant is a citizen of another country, a permanent residence certificate or proof of citizenship is required when living in South Africa / Namibia to qualify for PPS Holdings Trust membership. The South African Citizenship Act (Act 88 of 1995) provides clarity on who qualifies for citizenship or permanent residency in South Africa.

---

### NAMIBIAN VS SOUTH AFRICAN MEMBERS - PROVIDING ADVICE

South African Intermediaries cannot advise or service a member who has Namibian PPS products and neither can a Namibian Intermediary advise or service a member who has South African PPS products.

For example: A South African citizen with South African products that temporarily resides in Namibia (but have not immigrated to Namibia), who will be returning to South Africa in the near future, will need to be advised by a South African intermediary.

# ELIGIBILITY ASSESSMENT AND QUESTIONS

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## ELIGIBILITY COMMITTEE

The PPS Holdings Trust has given a mandate to the Eligibility Committee to consider and decide on applications for membership where an applicant's qualification and occupation (or any other criteria) is not part of our known list.

The Committee will consider if the qualification and occupation:

- Is acceptable to the PPS group risk pool, and
- Meets the intrinsic professional characteristics of the PPS group.

If the application is successful, the qualification and occupation will become part of our known list and accepted in future.

---

## UNCERTAINTY

If there is uncertainty about whether a person qualifies to apply for a policy with PPS Insurance or not, the following procedure should be followed:

- Mention the uncertainty to the client - do not raise expectations.
  - Keep in mind that there is no published list of qualifying occupations, every occupation is considered on its own merits.
  - Complete the relevant Application Form for PPS Membership and submit to PPS. Once PPS has confirmed that the person qualifies, the application form for benefits will be processed. Alternatively, PPS will inform the client if his application has been unsuccessful together with reasons.
  - Please note that PPS will not do telephonic evaluations due to the various aspects that are taken into consideration when an applicant is assessed for eligibility.
  - All queries must be sent to [intermediaryservices@pps.co.za](mailto:intermediaryservices@pps.co.za) or [is@pps.co.za](mailto:is@pps.co.za).
- 

## THE JOB DESCRIPTION

The requirements for an acceptable job description are:

If the person is in private practice, the respective practice's letterhead should be used. If the applicant is employed, the company's letterhead should be used. It must clearly refer to the applicant. It must be dated. A description of the person's main duties/activities and/or key performance areas must be provided. A job title alone is inadequate. It must include confirmation that the applicant applies his/her qualification in his/her occupation.

---

**FOR MORE INFORMATION, PLEASE CONSULT THE PPS ELIGIBILITY POLICY**

**4**

**GENERAL  
(APPLICABLE  
TO ALL  
BENEFITS)**

**INTRODUCTION** This chapter contains aspects related to all the different PPS Provider products.

**It is of paramount importance that this chapter is consulted in conjunction with every product chapter.**

---

**AGGREGATION DURING CLAIM** PPS does not apply the principle of aggregation. PPS will thus never limit / reduce a payment of a benefit due to income still earned or other insurance benefits paying out.

---

**BENEFICIARIES** The policyholder may nominate beneficiaries on the following benefits:

- Professional Life Provider
- Accidental Death Product
- Life and Disability Policy
- Life Assurance Whole Life Policy
- Business Life Provider
- Profit-Share Account

When the policyholder nominates a beneficiary and passes away, the person nominated will be paid out before or instead of the policyholder's estate, unless there is a cession on the benefit(s), in which circumstances the cessionary will be paid first.

---

**CESSIONS** The policyholder may hand over part (partial cession) or all (full cession) of his rights in terms of the following benefits to third parties (known in law as a cession):

- Professional Life Provider
- Accidental Death Product
- Critical Illness Cover
- Life and Disability Policy
- Life Assurance Whole Life Policy
- Business Life Provider

If the policyholder hands over such rights, the person it is given to will be paid out before or instead of the policyholder or his nominated beneficiaries. PPS will only act in terms of the cession registered and has no involvement in the agreement between the policyholder and third party.

The following may not be done:

- Handing over amounts smaller than R 250 000,
- Handing over amounts to more than 4 different persons (known in law as cessionaries), or
- Handing over benefits during a period when no premiums are paid (applicable to the Critical Illness Cover only).

A cession may only be cancelled by the cessionary (person with the rights in the policy). When a benefit is fully ceded, no changes may be made to the benefits. When the Professional Life Provider is fully ceded, the Immediate Needs benefit may not be claimed.

In addition to the above, the PPS Business Life Provider may be ceded outright. In these circumstances ownership is also transferred.

### **COMMENCEMENT OF COVER / BENEFIT ISSUE**

The member may elect on the application form that the policy commences the first of the month following acceptance by PPS, or one month after this date. Selected benefits automatically issue the first of the month following acceptance of the application by PPS, for example PPS KickStart Benefits.

If benefits are accepted (as explained under Free Cover), the member may enjoy Free Cover as explained below until the policy issues.

### **COOLING-OFF PERIOD**

Within 30 days of receiving the Policy Summary, the policyholder may cancel the policy by giving PPS written notice. PPS will refund all premiums already paid if no claims have been paid.

### **DECLARED ANNUAL BENEFIT INCREASE**

The benefits will be increased yearly, on the 1st of January, in line with the PPS declared annual benefit increases. This is free from underwriting and helps to reduce the eroding effects of inflation on the benefits.

The increase is applied automatically but may be declined by the member. Benefits are increased by the declared percentage, the premium increase is based on the benefit increase and age of the member at the time of the increase.

NOTE: PPS Education Cover increases work differently from the above; the benefit limits increase annually and is compulsory to ensure the benefit remains in line with education inflation. Please see the topic "Annual Benefit Limit Increase" under the chapter "PPS Education Cover".

**FREE COVER**

Free cover is applicable 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 (after PPS underwriting accepts the benefits\*).

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.

NOTE: If the policyholder changes the inception date to a later date after the policy has issued, the Free Cover benefit will stop entirely.

\* Acceptance is when the benefits:

- Are accepted at ordinary rates, or
- Are accepted with loadings and/or exclusions and the Counter Offer terms are accepted by the member.

**IMMEDIATE COVER**

Immediate cover is applicable to members under the age of 62 who are applying for life 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 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.

\* Acceptance is when the benefits:

- Are accepted at ordinary rates, or
- Are accepted with loadings and/or exclusions and the Counter Offer terms are accepted by the member.

**INTERNATIONAL COVER**

PPS offers international cover, no loadings or restrictions applied and there is no need to inform PPS of activities.

**HAZARDOUS PURSUITS**

PPS offers cover when partaking in any hazardous activity or sport (such as scuba diving or motor-racing), no loadings or restrictions applied and there is no need to inform PPS of activities.

**OCCUPATION -  
CHANGE OR  
CEASE**

Members must inform PPS of a change in occupation / cease in practicing occupation within 30 days of such change using the prescribed PPS change in occupation form. Additional information may be requested by PPS.

If the change of occupation is within the first 12 months of membership, evidence of the resignation from the previous employer/company to support the change of occupation may be required.

**DISABILITY & SICKNESS AND PERMANENT INCAPACITY BENEFITS:**

Benefits will continue if the new occupation is eligible for PPS membership (even if the new occupation is not related to the member's qualification). Benefits already taken out remain in force and may be increased if required. New benefits may also be applied for.

If the occupation is changed to one not recognised by PPS or stopped, these benefits will be cancelled by PPS.

**OTHER BENEFITS (LIFE COVER, CRITICAL ILLNESS AND SEVERE ILLNESS COVER):**

Irrespective of whether the new occupation is eligible for PPS or not, benefits already taken out may be kept and increased if required. New benefits may also still be taken out.

**RETIREMENT:**

The above rules also apply when retiring, namely if the member did / would have fulfilled all the PPS eligibility requirements if he still practiced, he will remain a member / may become a member and may take out or increase life cover, critical illness cover or accidental death benefits. When applying for benefits take note of the maximum entry ages as these will still apply.

**NOTE:** Existing PPS members can also change their occupation to a housewife or househusband. If applying for new cover, they may only apply for life- and critical illness cover and the cover amount will be limited to a maximum of R3 million (subject to 3 x the spouse's Gross Professional Income). The spouse must be the beneficiary of the benefit.

**OCCUPATION -  
TEMPORARILY  
CEASE**

The member may apply to temporarily stop practising his profession. This is subject to terms and conditions and in PPS's sole discretion. During this period the member, while not working in his occupation, may retain his benefits whilst continuing with premium payments and enjoys cover (subject to prescribed timelines). Reasons could include full-time study leave or unemployment.

**OCCUPATION -  
PRACTICING  
PART-TIME**

A member who practices his occupation on a part-time basis can also become a member of PPS. There is no minimum number of days / hours required as long as he is earning an income using his professional qualifications in his current occupation.

**POLICY END**

The PPS Provider Policy (and all related benefits) will end when the following occurs:

- The life insured is no longer eligible for membership of the PPS Holdings Trust,
  - PPS cancels the benefits,
  - The policyholder cancels the benefits,
  - All benefit amounts are paid in full, or
  - The policyholder dies.
- 

**POLICY STRUCTURE**

With the PPS Provider policy range, the member is both the life insured and the policyholder.

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**PPSWIFT**

When applying for benefits, PPS offers the following to enhance the member's experience and to fast-track the application:

- A member may elect to have a travelling nurse collect the medical requirements (for example tests or medical questionnaires) from a location convenient to the member, instead of having to go to a doctor or laboratory himself.
  - In certain instances the required medical tests may be acquired using rapid tests instead of the traditional laboratory tests, a faster method to obtain the results.
- 

**PREMIUMS - GUARANTEES**

In a listed company where the policyholders and shareholders needs differ, premium guarantees are vital to protect the policyholders' interests. With PPS's mutual structure this is not the case as members are both shareholders and policyholders.

Premiums are therefore not guaranteed. For an insurance company to guarantee premiums it is necessary to set up reserves (governed by the regulatory environment). These reserves must be invested in a more conservative manner which would result in lower expected long term returns for the PPS Profit-Share Account. This is not an effective structure for PPS members and PPS therefore does not offer premium guarantees.



## PREMIUMS - MISSING PAYMENTS & REINSTATEMENT

If a payment is missed, PPS will inform the policyholder. Benefits will be cancelled if the premiums are not paid within 60 days. The policyholder may apply for reinstatement of cancelled benefits within 3 months of cancellation, subject to terms and conditions.

## PREMIUMS - PATTERNS

Depending on the selected pattern, the premiums may increase the month following the life-insured's birthday. These increases are in addition to the declared annual increase in benefits (see separate discussion "Declared Annual Benefit Increase").

### LEVEL

The premium remains level for the lifetime of the product, there are no increases the month after the life-insured's birthday.

### AGE-RATED

The premiums increase each year on the 1st day of the month following the life-insured's birthday. The increases may follow the underlying risk curve applicable to the benefits as determined by PPS Insurance in its sole discretion, or may be a predetermined percentage increase.

PPS Whole Life Age Rated Professional Life Provider		PPS Whole Life Age Rated Critical Illness Cover		Professional Disability Provider	
Age next birthday	Annual Premium Escalation	Age next birthday	Annual Premium Escalation	Age next birthday	Annual Premium Escalation
20 to 29	0%	20 to 25	0%	20 to 29	0%
30 to 40	3%	26 to 30	2%	30 to 34	2%
41 to 50	6%	31 to 40	5%	35 to 39	5%
51 to 66	8%	41 to 56	7%	40 to 54	7%
67 onwards	6%	56 to 66	8%	55 to 66	10%
		67 onwards	6%	67 onwards*	6%

\* Note that the Professional Disability Provider benefit converts to a Severe Illness Benefit after age 66.

The percentage increases pre-retirement are based on PPS Insurance's expectation of a typical professional's likely earnings progression pre-retirement, and for post-retirement are based on current expectations of inflation. The percentage increases combine initial affordability (where earnings increases at younger ages are low) with subsequent increases in the professional's significant earning years, which allows PPS Insurance to restrict post-retirement premium increases to be more closely aligned to current expectations of inflation, rather than the underlying risk curve increases.

NOTE: Please refer to the topic "Premiums" under each product chapter for more information.

## **PREMIUMS - PAYER**

Each product can be paid with a different bank account. Someone other than the member may be the payer (subject to completion of a debit order agreement and submission of the required proof documents).

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## **PREMIUMS - POLICY ADMIN FEE**

PPS does not charge any policy administration fees.

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## **PREMIUMS - TEMPORARY STOPPING**

A member under the age of 60 may apply to temporarily stop paying premiums. This is known as Temporary Cessation of Premium Payments and is subject to certain terms and conditions (including prescribed timelines). During this period the member does not pay any premiums and retains benefits, but events that give rise to a claim are not covered during this period.

### **PRODUCTS THAT QUALIFY:**

- Sickness and Permanent Incapacity benefits,
- Critical Illness Cover, and
- Professional Disability Provider.

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## **REDUCTION IN COVER**

A member may at any time apply for a reduction in benefits (subject to the prescribed minimum cover amounts). When reducing benefits PPS will cancel the last business issued (including any loadings or exclusions thereon).

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## **SMOKING STATUS - STARTED**

Members must inform PPS of a change in smoking status within 30 days of such change if the member started smoking. PPS may review the terms of the benefits which may result in a higher premium. The PPS products with blended premium patterns are not affected by smoking status.

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## **SMOKING STATUS - STOPPED**

Members may inform PPS if they stopped smoking for at least 12 months. A cotinine test is required and if the prescribed requirements are met, PPS may review the terms of the benefits which may result in a lower premium. The PPS products with blended premium patterns are not affected by smoking status.

**STANDARD  
EXCLUSIONS**

PPS will not pay any death benefits where, before or within 2 years of commencement or reinstatement of the cover:

- The life-insured commits suicide.
- The death of the life-insured is as a result of the execution of the death sentence on account of an offence committed.

PPS will not pay any other claims if the reason the life-insured became ill or injured is linked to:

- Deliberately taking part in war or acts of war.
- Deliberately taking part in civil commotion, uprising, riots, seizing of power, terrorism or acts of terrorism.
- Exposure to radioactivity or nuclear explosion.
- Deliberately breaking the law.
- Self-inflicted injury, either on purpose or through his own gross negligence.
- Excessive consumption of alcohol, deliberately or negligently taking drugs or any poisonous substance that would be known by a reasonable person to be harmful.

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**TAPERING  
(REDUCTION)  
OF BENEFITS**

No tapering of benefits applicable at PPS, benefits remain the same until the expiry age / term is reached.

5

**GROSS  
PROFESSIONAL  
INCOME**

# INTRODUCTION

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**INTRODUCTION** Gross Professional Income (GPI) forms the basis of financial interest when applying for insurance benefits, be it PPS Sickness and Permanent Incapacity Benefits, or other lump-sum benefits such as life cover or disability benefits.

Generally speaking, Gross Professional Income is the member's total income before taking taxes or deductions into account. Value Added Tax (VAT) does not form part of the definition.

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**TYPE OF PROFESSIONAL** At PPS there are 2 different ways of calculating Gross Professional Income based on whether the member is:

- A corporate professional (salaried), or
- A self-employed professional.

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## CORPORATE PROFESSIONAL (SALARIED)

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**WHEN IS A MEMBER A CORPORATE PROFESSIONAL** At PPS a corporate (salaried) professional is someone who:

- Is employed by a business or company, earning a salary from such company.
- Is a owner of a business but the business is structured in such a way that it pays him / her a salary and bonuses (normally in the form of a dividend declaration).
- Works on contract basis (such as a locum) but does not run a consulting business.

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**SUMMARY** A corporate professional's Gross Professional Income consists of the following:

- Total Cost to Company (including all fringe / additional benefits such as a travel allowance, contributions to medical aid and retirement etc).

PLUS

- The average of performance bonuses over the past 3 years.

## BENEFIT ILLUSTRATION



## TOTAL COST TO COMPANY

The total Cost to company package includes, for example\*:

- Contributions to a pension or provident fund.
- Contributions to a group life and/or disability policy.
- Contributions to a medical scheme.
- Cell phone allowance.
- Travel allowance.
- Contributions to a funeral plan.
- Cost of any other benefits paid for by the employer that forms part of the member's compensation package.

\* This list is not exhaustive.

## PERFORMANCE BONUSES

Performance bonuses is a form of additional compensation paid to the professional as a reward for achieving specific goals or reaching predetermined targets. It is compensation beyond the normal remuneration.

Performance bonuses are considered if it:

- Is part of the remuneration package, and
- Is dependent on the professional duties or what the professional is employed to do.

## DIVIDENDS

PPS will consider a dividend as part of earnings provided that:

- The policyholder is receiving a salary from the company.
- The dividends are regular, on-going and sustainable.

In certain instances it may be required to prove that the dividends are generated by profits and not from drawings of business capital.

## **COVERING EFFECTIVE NET OF TAX**

For the PPS Sickness and Permanent Incapacity benefits the member is allowed to apply for cover aligned to his / her effective net of tax earnings. This ensures that the member is appropriately covered.

The onus of proving effective net of tax lies with the member and he / she may provide PPS with a calculation from a tax professional such as an accountant or tax practitioner.

For a corporate (salaried) professional, PAYE as found on a payslip could be used as a guideline. PPS InTouch also provides an estimation by matching the total income to the latest personal income tax tables.

## **FINANCIAL EVIDENCE**

Financial evidence to confirm Cost to Company and Performance Bonuses include:

- Salary slip reflecting the Cost to Company and/or
- Letter from the employer confirming Cost to Company package.

NOTE: PPS has the discretion to call for proof of income as and when required.

If the member's claimed effective net of tax position differs substantially from the estimated net of tax position based on the members total income and latest personal income tax tables, PPS may require proof to confirm the member's net of tax position.

## **PROCESS TO COVER INCOME FOR PPS SICKNESS AND PERMANENT INCAPACITY BENEFITS**

1. Calculate Total earnings:
  - a. Determine total Cost to Company.
  - b. Determine the average of performance bonuses over the past 3 years
  - c. Input on PPS InTouch.
2. Calculate net of tax position.
3. Quote for Sickness benefits on PPS InTouch.

# SELF-EMPLOYED PROFESSIONAL

## WHEN IS A MEMBER A SELF-EMPLOYED PROFESSIONAL

At PPS a self-employed professional is someone who:

- Runs their own business or practice, drawing an income for such business or practice, and is responsible for the expenses of the business. The business could be operated as a sole proprietorship, partnership, close corporation or private company.
- Runs their own business (as described above) and is corporately employed as well. For example a professional who runs a private practice and consults part-time for a fixed salary.

## SUMMARY

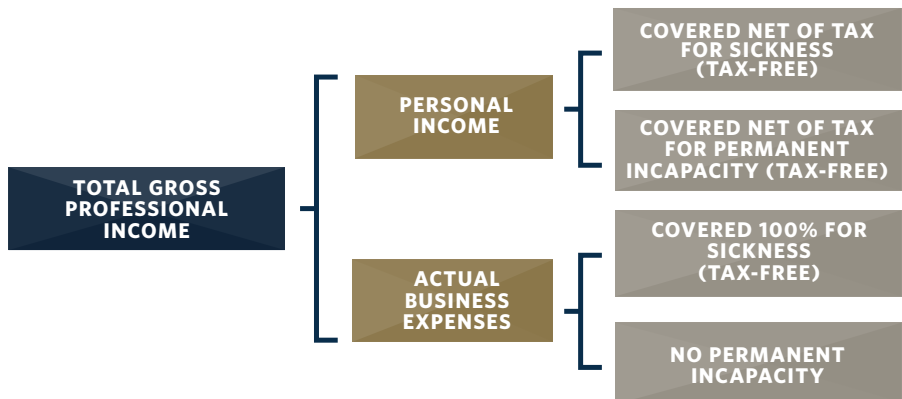
A self-employed professional's Gross Professional Income is made up of 3 distinct portions:

- Total Gross Professional Income,
- Actual Business Expenses, and
- Personal Income.

The relationship between the 3 portions can be illustrated as follows:



## BENEFIT ILLUSTRATION





## **PERSONAL INCOME**

In principle the Personal Income consists of all earnings that belong to the professional after the business or practice's actual business expenses have been taken care of.

In other words:

- Net profit (before tax) from professional business or practice.
- Own salary withdrawn from such business or practice.
- Expenses that are not actual business expenses:
  - Expenses serving the professional run through the business (such as a personal vehicle paid through business, or rent if the business is run from the professional's home).
  - Expenses that are based on accounting principles and not real expenses in the eyes of the professional (for example depreciation - this is not a true cash expense that is paid by the professional).
- Salary or remuneration received from another business, practice or company.

Passive income (such as rental or interest income) does not form part of PPS's income definition as it is generally not earned by virtue of professional knowledge and skills. For example, a doctor does not need to be a doctor in order to earn rent from a building.

## **ACTUAL BUSINESS EXPENSES**

### **PRINCIPLE:**

In principle the actual business expenses consists of:

- Those business expenses that will stop if the business is sold or closed, and
- That are only incurred because of the business / relate specifically to the business.

This is not necessarily the same as a normal "business overheads protector" and is also not necessarily the same as the business expenses that may be claimed from SARS.

### **APPLICATION:**

Whether the professional works from home or from a business premises has an important bearing on what can be excluded from actual business expenses and what not. As an example - both professionals will pay property tax, water and electricity on the premises from where the work is conducted:

- For the professional working from home these expenses will not stop if the business is closed and it is not incurred solely because of the business. It may thus be excluded from actual business expenses and it is not necessary to “apportion” the amounts based on usage for home versus usage for work.
- For the professional working from a business premises these expenses will stop if the business is closed and it is incurred solely because of the business. It must be included as an actual business expense.

Examples of actual business expenses if the business is run from home:

- Expenses related to staff, such as:
  - Salaries / wages of employees / locums
  - Staff welfare expenses & training
  - Staff cellphones and other items
- Expenses related to the running of the business, such as:
  - Accounting fees
  - Fees related to professional software / databases such as CIPRO, Pastel, Windeed, Med-e-Mass etc
  - Consumables, disposables and sundry items such as gloves, syringes, stationary, printing, postage
  - Business vehicle related costs such as fuel, maintenance
  - Business travel & accommodation
  - Business bank account costs
- Expenses related to the upholding of professional standing / position, such as:
  - Professional association fees
  - Continuous Professional Development fees
  - Subscriptions to professional publications

Examples of actual business expenses if the business is run from a business premises:

- Expenses related to staff, such as:
  - Salaries / wages of employees / locums
  - Staff welfare expenses & training
  - Staff cellphones and other items
- Expenses related to the running of the business, such as:
  - Accounting fees
  - Fees related to professional software / databases such as CIPRO, Pastel, Windeed, Med-e-Mass etc
  - Consumables, disposables and sundry items such as gloves, syringes, stationary, printing, postage
  - Business vehicle related costs such as fuel, maintenance
  - Business travel & accommodation

- Business bank account costs
- Rent / mortgage bond for the business premises
- Property taxes for the business premises
- Water & electricity for the business premises
- Insurance premiums for the business
- Equipment leasing costs for the business
- Telephone / cellphone for the business
- Regular maintenance services for the business
- Expenses related to the upholding of professional standing / position, such as:
  - Professional association fees
  - Continuous Professional Development fees
  - Subscriptions to professional publications

The financial statements / management accounts / financial records of a self-employed professional will likely contain the above elements but will not necessarily indicate whether it is an actual business expense as applied by PPS. This needs to be ascertained through discussion with the member and his / her unique circumstances.

Examples of items that are not actual business expenses (covered as Personal Income):

- Depreciation
- Repayments on outstanding debt (for example paying off credit card debt)
- Loss from the sale of an asset / assets written off
- Retirement contributions
- Medical aid contributions
- Personal insurance premiums
- Personal Vehicles / cellphones / other items paid / funded through the business
- If the business is run from home – Property taxes, rent, municipal costs etc for the house / premises
- Living and lifestyle expenses such as groceries, personal entertainment etc

The reason for the above exclusions is because these are either based on accounting standards, does not relate to the production of income (or the loss of income), is already accounted for within another expense item, or is personally linked to the professional irrespective of the business.

### **WHY IS IT IMPORTANT TO PROPERLY COVER ACTUAL BUSINESS EXPENSES:**

Actual business expenses are covered at 100%, tax-free, during the sickness period, ensuring that the professional has the necessary funds to pay the expenses should he / she not be able to work. This ensures that the necessary cash-flow exists to keep the practice running during this time.

If the sickness or condition suffered is of a long-term nature, the professional should start making the appropriate arrangements to ensure business succession and continuation. This could include selling the business, bringing in a new staff to continue servicing clients or bring in a business partner to take over the business. By properly managing the business succession and continuation plan the professional ensures that the business is kept at its peak and/or that a fair value is received, all while able to fund the business expenses during this time of change.

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### **TOTAL GROSS PROFESSIONAL INCOME**

This is the total gross professional earnings and calculated as follows:

Total Personal Income            PLUS            Total Actual Business Expenses

Unlike competitor companies, PPS Gross Professional Income includes business expenses.

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### **IN BUSINESS WITH OTHER PROFESSIONALS**

Where a professional is in a business with other professionals, he / she may cover the part of the business' profits and expenses which he / she brought in / generated. This might not necessarily be the same as simply allocating according to business ownership.

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### **COVERING EFFECTIVE NET OF TAX**

For the PPS Sickness and Permanent Incapacity benefits the member is allowed to apply for cover aligned to his / her effective net of tax earnings. This ensures that the member is appropriately covered.

The onus of proving effective net of tax lies with the member and he / she may provide PPS with a calculation from a tax professional such as an accountant or tax practitioner.

For a self-employed professional, the taxation in the financial statements could serve as a guideline. PPS InTouch also provides an estimation by matching the total income to the latest personal income tax tables.

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### **FINANCIAL EVIDENCE**

Financial evidence to confirm Gross Professional Income, Actual Business Expenses and Personal Income include:

In the first instance - A fully completed PPS Financial Questionnaire.

If further information is required:

- Salary Slips.
- Proof from SARS (e.g. ITA34).
- Latest financial statements of the Business / Practice / Professional for the last 2 years.

- Copies of signed agreements or contracts for start-up businesses or practices.
- Detailed projections of income including management accounts of the practice since inception.

NOTE: PPS has the discretion to call for proof of income as and when required.

If the member's claimed effective net of tax position differs substantially from the estimated net of tax position based on the members total income and latest personal income tax tables, PPS may require proof to confirm the member's net of tax position.

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**PROCESS TO  
COVER INCOME  
FOR PPS  
SICKNESS AND  
PERMANENT  
INCAPACITY  
BENEFITS**

1. Calculate Earnings:
  - a. Calculate Personal Income.
  - b. Calculate Actual Business Expenses.
  - c. Calculate Total Gross Professional Income (A plus B).
  - d. Input on PPS InTouch.
2. Calculate net of tax position.
3. Quote for Sickness, Actual Business Expenses and Permanent Incapacity benefits on PPS InTouch.

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**OPENING A  
PRACTICE**

New members who have started a practice in the past 12 months, applying for new cover / benefits may initially apply for benefits equal to half of the estimated annual income. If the member can provide substantial proof (for example signed contracts, previous financial statements if an existing business is bought etc), PPS may consider full cover based on the submitted proof. After 12 months their benefits must be aligned to the earnings made as self-employed.

Existing members who are moving from corporate employment to self-employment may keep their current benefits for 12 months after which they should align their benefits to their earnings made as a self-employed professional.\*

\* NOTE: At claims stage the member's actual income at time of claim will be considered to determine the claim amount payable. The benefit of this rule is that it is not necessary to reduce benefits and reapply after 1 year (resulting in new business rates) – the member may keep his / her current benefits at his / her current premium for a year.

6

**SICKNESS AND  
PERMANENT  
INCAPACITY  
BENEFITS**

# INTRODUCTION

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**INTRODUCTION** The PPS Sickness and Permanent Incapacity Benefit is a monthly benefit that pays out should the member (as life-insured) not be able to perform his usual professional duties due to a sickness or condition. The payment is based on the member's benefit amount.

Although completely different from the market offerings, this type of benefit is generally known as income protection, income continuation or income replacement benefits.

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**LIFE STAGE FRAMEWORK** The PPS Sickness and Permanent Incapacity Benefit payment is designed to replace or supplement the graduate professional's income when unable to practice occupation.

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**PHILOSOPHY - WHY A COMBINED BENEFIT** The PPS Sickness and Permanent Incapacity Benefit has been designed as a complete benefit offering both Sickness benefits and Permanent Incapacity benefits combined into one product. The product is designed to support the professional throughout the whole process of sickness or impairment and not merely during the first 2 years or after the first 2 years.

The Sickness benefit is designed to support the member during the initial sickness period so that any realignment of his usual professional duties within his profession, or reasonable adaptations to his work methods / duties can be made whilst receiving Total or Partial Sickness benefits.

At the end of the Sickness period, the member is then assessed for the Permanent Incapacity benefit and any residual effects of the sickness / condition on his ability to perform his usual professional duties is evaluated and the appropriate award is made to compensate the member for the loss of his ability to generate professional earnings.

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**STRUCTURE** A member simply chooses the amount of cover required for:

- Sickness Benefit.
- Actual Business Expenses Benefit.
- Permanent Incapacity Benefit.

Please refer to the discussions on "Gross Professional Income" for more information.

# SICKNESS BENEFIT TERM FEATURES (INCLUDING THE ACTUAL BUSINESS EXPENSE BENEFIT)

## INTRODUCTION, PHILOSOPHY AND LIFE STAGE FRAMEWORK

The Sickness benefit supports the member (as life-insured) for up to two years (728 days) to recover fully from the sickness or condition, or to adjust his usual professional duties within his profession or to change his work methods due to the impact of the sickness or condition. The 728 days can be continuous or accumulated over several years until a total claim of 728 days for that condition is reached.

The Actual Business Expense Benefit covers the member's business expenses during the Sickness claim period.

The Hospital Benefit provides additional funds which may be used to cover additional costs due to the member's hospitalisation.

The Family Hospital Benefit allows the member to take time off work when family members are hospitalised or provides funds which may be used to cover additional costs due to the hospitalisation of a family member. The Child Terminal Illness benefit pays the benefit upfront, removing the necessity to submit ongoing claims, allowing the member to focus on supporting his family. The Child Death benefit allows the member to cover funeral costs and support his family.

## BENEFITS

### SICKNESS BENEFIT

#### 7-DAY WAITING PERIOD:

PPS will pay the member a sickness benefit if unable (totally) to attend to his usual professional duties for 7 (or more) consecutive days due to sickness or a condition. The benefit is payable from day 1.

If, after a valid total sickness claim, the member is able to perform some of his usual professional duties but is still not able to carry out normal duties or work normal hours, PPS will pay the member a partial sickness benefit (50%).

If not totally unable for 7 consecutive days but totally / partially unable for at least 30 consecutive days, the benefit will pay from day 31.

Should a member return to work but start claiming for the same and related condition again at a later stage, the waiting period is waived.



<b>SICKNESS BENEFIT (CONTINUED)</b>	<p><b>30-DAY WAITING PERIOD:</b></p> <p>PPS will pay the member a sickness benefit if unable (totally or partially) to attend to his usual professional duties for 30 (or more) consecutive days due to sickness or a condition. The benefit is payable from day 31.</p> <p>Should a member return to work but start claiming for the same and related condition within 3 months of the previous claim, the waiting period is waived.</p>
<b>ACTUAL BUSINESS EXPENSE BENEFIT</b>	<p>PPS will pay the member an actual business expense benefit together with the sickness benefit for every successful sickness claim. No additional waiting periods, rules or restrictions.</p>
<b>PREGNANCY COMPLICATIONS COVER (AUTOMATICALLY INCLUDED)</b>	<p>When a sickness is related to pregnancy, causes the inability to perform usual professional duties, and:</p> <ul style="list-style-type: none"> <li>▪ The sickness is a listed pregnancy condition, PPS will pay the member a sickness benefit for the defined number of days if the claims criteria are met; or</li> <li>▪ The sickness is not a specifically listed pregnancy condition, or not all the claims criteria are met, PPS will pay the member a sickness benefit if hospitalised for 4 consecutive days or more.</li> </ul>
<b>HOSPITAL BENEFIT (OPTIONAL)</b>	<p>PPS will pay the member a hospital benefit (benefit equal to and additional to the sickness benefit) if unable to attend to usual professional duties for 4 (or more) consecutive days due to hospitalisation. Benefit is payable from day 1.</p>
<b>FAMILY HOSPITAL BENEFIT (OPTIONAL)</b>	<p>PPS will pay the member a family hospital benefit (monthly benefit equal to the sickness benefit) if his spouse or child is hospitalised for 4 (or more) consecutive days. Benefit payable from day 1.</p> <p>Instead of having to submit ongoing hospital claims, PPS will pay the member a child terminal illness benefit (upfront lump-sum benefit equal to up to 12 months' family hospital benefit) if a child is diagnosed with a terminal illness and likely to die within 12 months.</p> <p>If no child terminal illness benefit was payable and a child passes away, PPS will pay up to 1 months' family hospital rider benefit.</p>

**BENEFIT  
PAYMENT TERM  
AND CEASE  
DATE**

**SICKNESS BENEFIT:**

- The sickness benefit is payable for an accumulated period of 728 days (2 years) for every unrelated sickness or condition. A member may thus receive more than 728 days' sickness benefit if different sicknesses or conditions are claimed. A partial sickness claim will be counted as a full day.
- Sickness benefits will cease at the chosen retirement age. A member may select a benefit retirement age of 60, 65, 70 or whole of working life. The benefit will end at the end of the month in which the member reaches the selected age.
- The PPS Sickness and Permanent Incapacity Benefit with blended level premiums has a sickness benefit that continues for whole of working life.

Please refer to the topics "Cover after 66" and "Cover after 71".

**HOSPITAL BENEFIT:**

- The hospital benefit is payable for a maximum combined period of 182 days (6 months) in a 364 day (1 year) cycle.
- Hospital benefits will cease at the end of the month in which the member turns 65. If the chosen sickness benefit retirement age is 60, the benefit will stop at the end of the month in which the member turns 60.
- The PPS Sickness and Permanent Incapacity Benefits with blended level premiums has a Hospital benefit that will stop at the end of the month in which the member turns 66.

**FAMILY HOSPITAL BENEFIT**

- Payable for a maximum combined period of 182 days (6 months) in a calendar year if the spouse or child is on Profmed, or 91 days (3 months) in a calendar year in other circumstances (for example if on another medical aid).
- Family Hospital Benefit will cease at the end of the month in which the member turns 65.

**BENEFIT LIMITS  
AND RULES**

**GENERAL**

**WAITING /  
SURVIVAL  
PERIODS**

- No benefits will be provided if a member's claim is based on an event, disability or illness which:
  - Is generally excluded from the cover of all policyholders in the contract (for example excessive indulgence in liquor or drugs, or deliberate involvement in terrorism).
  - Is specifically excluded from a member's individual cover.
- Arises during an approved period which the member temporarily ceased to pay premiums.

**SICKNESS BENEFIT:**

- Depends on the member's chosen benefits (Please refer to topic "Benefits" earlier):
  - 7-day continuous waiting period (member totally unable to perform usual professional duties), payable from day 1, and/or
  - 30-day continuous waiting period (member partially or totally unable to perform usual professional duties), payable from day 31.
- No benefit payable if the sickness is related to cosmetic procedures or cosmetic surgery.
- No benefit is payable if it relates to pregnancy, unless it is a pregnancy complication and meets the criteria for pregnancy complications cover.
- A total sickness claim under the Sickness Benefit will be limited to a maximum of R 1,200,000 per year (R100 000 per month); a Partial Sickness claim under the Sickness Benefit will be limited to a maximum of R 600,000 per year (R50 000 per month); for the following conditions:
  - Any psychiatric, psychological or emotional disorder or associated symptoms, including those due to stress related conditions, alcohol or drug abuse, or psychiatric disorders where related to a physical, functional or non-organic condition, or the treatment or complications thereof.
  - This also includes any impairment caused by the assumed group of immune modulated or functional pain disorders recognised currently by the terms chronic fatigue syndrome, myalgic encephalitis, yuppie flu or any functional chronic pain syndrome such as fibromyalgia.

Also refer to the topic discussing "Sickness benefits when in claim for Permanent Incapacity".

**HOSPITAL BENEFIT:**

- 4 day continuous waiting period (member hospitalised), payable from day 1.
- No benefit payable for claims within 30 days from the start date of the benefit.
- No benefit payable for claims arising due to conditions sustained during the 12 months before the start date of the benefit.

**FAMILY HOSPITAL BENEFIT:**

- The Family Hospital Benefit has a 4 day continuous waiting period (spouse or child hospitalised), payable from day 1.
- No benefit payable within 182 days (6 months) of the start date of the benefit. This waiting period is waived if the family member is hospitalised due to an accident.
- Spouses are covered until the end of the month in which they turn 70. Children are covered from 120 days (4 months) and until they turn 21.

- The benefit will only be payable if proof of the relationship is provided at claims stage (for example an unabridged birth certificate / adoption documents / marriage certificate).
- A spouse is defined as a person to whom the policyholder is married (civil marriage, customary marriage or civil union as envisaged in the respective acts regulating these relationships), at date of hospitalisation which gave rise to the claim.
- A child is defined as a biological, legally adopted or step child, at the date of diagnosis of the condition which gave rise to the claim.
- The Child Terminal Illness benefit is only payable after a 14-day survival period and is limited to a maximum of 12 months' Sickness benefits or R600 000.
- The Child Death Benefit is only payable if no child terminal illness benefit is payable and will be limited to a maximum of:
  - 1 month Sickness benefit, or
  - R50 000, or
  - For children under the age of 14, the maximum payout per child is limited by the Long term Insurance Act to:
    - Children aged 4 months - 5 years: R10 000.
    - Children aged 6 - 13 years: R30 000.
- No benefit payable if the condition claimed for is as a result of a willful or negligent act on the part of the policyholder or the policyholder's spouse.
- No benefit will be payable for any condition that existed prior to the child or spouse becoming eligible for this benefit.
- No benefit payable for routine pregnancy or childbirth. Hospitalisation for pregnancy complications prior to delivery will be considered.

**DEFINED  
PREGNANCY  
COMPLICATIONS  
COVERED**

**17 LISTED PREGNANCY COMPLICATIONS COVERED:**

- Ectopic Pregnancy
- Severe Abruption Placenta
- Major Placenta Praevia
- Uterine Rupture
- Severe Hyperemesis Gravidarum\*
- Primary Post-Partum Haemorrhage
- Pre-eclampsia
- Eclampsia
- Hydatidiform Mole
- Premature Rupture of Membranes
- Premature Labour

- Treatment of mother for congenital foetal abnormalities or foetal death
- Miscarriage: Threatened / incomplete / inevitable / complete / missed / abortion due to amniocentesis\*
- Amniotic Fluid Embolism
- Sheehan's Syndrome\*
- Deep Vein Thrombosis or Pulmonary Embolism\*
- High-risk pregnancy (Underlying pathological condition aggravated by pregnancy)

\* Only available on the 7-day waiting period.

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**DOCUMENTS  
REQUIRED  
TO SUBMIT  
A SICKNESS  
CLAIM**

- Completed Declaration by Member Form.
- Completed Declaration by Doctor Form.

PPS may ask for additional information that may include:

- Further questionnaires completed by the member or doctor.
- Medical reports.
- Historical information.

NOTE: Please refer to our "How to claim" document for more information.

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**DOCUMENTS  
REQUIRED  
TO SUBMIT  
A FAMILY  
HOSPITAL  
BENEFIT CLAIM**

- Completed claim form.
- Proof of hospitalisation of the spouse / child.
- Copy of the unabridged birth certificate of the child or a copy of the official adoption court order and/or official proof of the registration of the adoption with the Registrar of Adoptions.
- Copy of the marriage certificate.

PPS may ask for additional information that may include:

- Medical reports.
- Historical information.

NOTE: Please refer to our "How to claim" document for more information.

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**REHABILITATION  
BENEFITS**

PPS offers occupational therapy and rehabilitation to members as an additional benefit when claiming for Sickness to assist the member in returning to his / her usual professional duties where possible.

# PERMANENT INCAPACITY TERM FEATURES

## INTRODUCTION, PHILOSOPHY AND LIFE STAGE FRAMEWORK

As a natural progression to the sickness benefit and after a sickness claim has been paid for an accumulated 728 days, if the member (as life-insured) is still unable to attend to his usual professional duties, he will be assessed for the Permanent Incapacity Benefit.

The assessment will be done in accordance with the Permanent Incapacity Assessment Process and an appropriate award will be made to compensate for the loss of ability to perform usual professional duties and generation of professional earnings. The award may be made as either a total Permanent Incapacity benefit or partial Permanent Incapacity benefit.

The definition is more comprehensive than an "own occupation" disability benefit and each case is considered on its own merits taking into account the specific member's duties and not only the duties connected to such member's "broader" occupation.

**It is of paramount importance that the definitions are read together with, and in accordance with, the Permanent Incapacity Assessment Process and that portions are not read or used out of context.**

## BENEFITS

### TOTAL PERMANENT INCAPACITY

As a natural progression to the Sickness benefit, PPS will pay the member a total Permanent Incapacity Benefit (100%) if the member:

- Is totally unable to attend to his usual professional duties,
- Even with adaptations to work methods / duties,
- If realignment of professional duties within his specific profession is not feasible.

### PARTIAL PERMANENT INCAPACITY

As a natural progression to the Sickness Benefit, PPS will pay the member a partial Permanent Incapacity Benefit (20% or 60%) if the member:

- Is partially, but not totally, unable to perform his usual professional duties.

### PERMANENT INCAPACITY BOOSTER (OPTIONAL)

Once a Permanent Incapacity award has been made, the Permanent Incapacity Booster will automatically convert the award to a non-reviewable 100% award.

**BENEFIT  
PAYMENT TERM  
AND CEASE  
DATE**

**PERMANENT INCAPACITY BENEFIT:**

- Ceases at the chosen sickness benefit retirement age, unless the member selected the whole of working life sickness benefit. In this case the member may select a benefit retirement age of 60, 65, 70. The benefit will stop at the end of the month in which the member reaches the selected age.
- The PPS Sickness and Permanent Incapacity Benefit with blended level premiums has a Permanent Incapacity Benefit that stop at the end of the month in which the member turns 66.

**PERMANENT INCAPACITY BOOSTER:**

- Ceases at the same age as the Permanent Incapacity benefit retirement age.

**PREMIUM  
WAIVER**

**SICKNESS  
BENEFITS WHEN  
CLAIMING  
PERMANENT  
INCAPACITY**

**PPS SICKNESS AND PERMANENT INCAPACITY BENEFITS WITH DIFFERENTIATED PREMIUMS**

- Members do not pay any further Sickness and Permanent Incapacity premiums and can get an upward review if condition worsens. An upward review can be for the same or an unrelated condition and can be a temporary upward review. No further sickness benefit claims are allowed.

**PPS SICKNESS AND PERMANENT INCAPACITY BENEFITS WITH BLENDED LEVEL PREMIUMS:**

**MEMBERS RECEIVING A 20% OR 60% AWARD:**

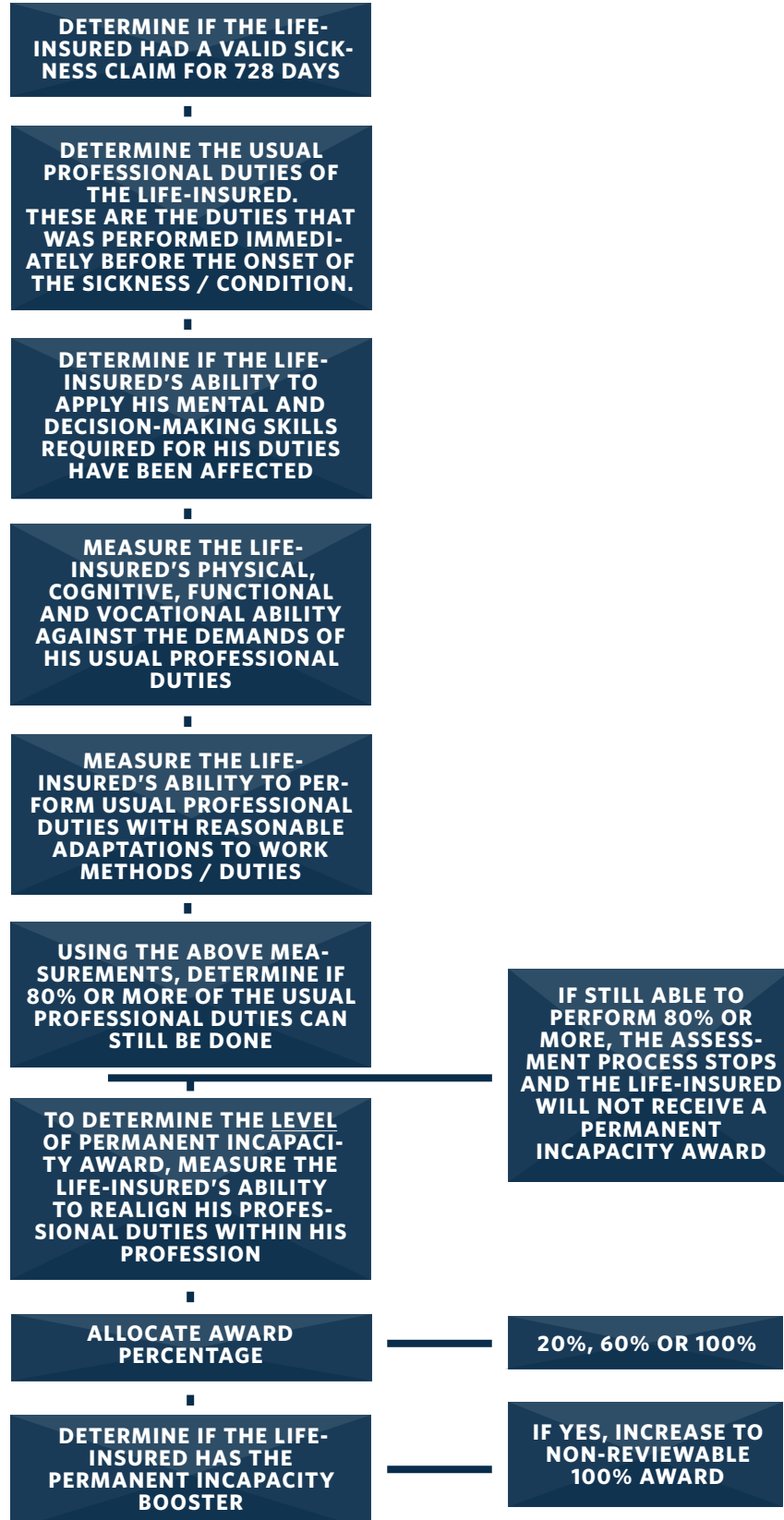
- May elect to remain working and continue paying premiums and will be entitled to claim their sickness benefit for unrelated conditions.
- May elect not to work and not pay any further premiums but they will also not be allowed to claim sickness benefits for unrelated conditions.
- Irrespective of the choice to continue paying premiums or not, members can get an upward Permanent Incapacity review if the condition worsens. An upward review can be for the same or an unrelated condition and can be a temporary or permanent upward review.

**MEMBERS RECEIVING A 100% AWARD:**

- Do not pay any further premiums and cannot claim sickness benefits for unrelated conditions.

## **PERMANENT INCAPACITY ASSESSMENT PROCESS**

PPS will use the Permanent Incapacity Assessment Process to assess whether the member qualifies for an award as well as what the award percentage should be.





## **BENEFIT LIMITS AND RULES**

## **WAITING / SURVIVAL PERIODS**

### **GENERAL:**

- No benefits will be provided if a member's claim is based on an event, disability or illness which:
  - Is generally excluded from the cover of all policyholders in the contract (for example excessive indulgence in liquor or drugs, or deliberate involvement in terrorism).
  - Is specifically excluded from a member's individual cover.
- Arises during an approved period which the member temporarily ceased to pay premiums.

### **PERMANENT INCAPACITY BENEFIT:**

- For PPS Sickness and Permanent Incapacity Benefits with blended level premiums, no benefit payable if a valid total sickness claim has not been submitted.
- For PPS Sickness and Permanent Incapacity Benefits with differentiated premiums, no benefit payable if the sickness benefit has not been claimed for 728 days.
- No benefit payable if the sickness or condition is related to cosmetic procedures or cosmetic surgery.
- Claim amount limited to a member's net of tax personal income.
- A claim under the Permanent Incapacity Benefit will be limited to a maximum of the Permanent Incapacity award multiplied by R1,200,000 per year (R100,000 per month); for the following conditions:
  - Any psychiatric, psychological or emotional disorder or associated symptoms, including those due to stress related conditions, alcohol or drug abuse, or psychiatric disorders where related to a physical, functional or non-organic condition, or the treatment or complications thereof.
  - This also includes any impairment caused by the assumed group of immune modulated or functional pain disorders recognised currently by the terms chronic fatigue syndrome, myalgic encephalitis, yuppie flu or any functional chronic pain syndrome such as fibromyalgia.

Also refer to the topic discussing "Sickness benefits when in claim for Permanent Incapacity".

**PERMANENT INCAPACITY BOOSTER:**

- A 728-day waiting period from submitting the first sickness claim for the specific condition applies before a Permanent Incapacity Booster award will be considered.
- The Permanent Incapacity Booster will not apply if the claim relates to:\*
  - Chronic fatigue syndrome.
  - Fibromyalgia.
  - Mental illness.

\* A claim submitted for these conditions will still be considered under the Permanent Incapacity benefits, only the Permanent Incapacity Booster is excluded. The reason for this exclusion is that the Permanent Incapacity Booster is unique - once granted it will never be reviewed, even if the member fully recovers and returns to work full time in his / her own profession. With the advances being made in the treatment of mental disorders, this is not a guarantee that can be made; a Permanent Incapacity award is then reviewable and should the member recover, the benefit will be reduced or stopped.

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**DOCUMENTS  
REQUIRED  
TO SUBMIT A  
PERMANENT  
INCAPACITY  
CLAIM**

The PPS Permanent Incapacity Claims Department will, as the sickness claim progresses, advise on the information needed to assess the claim. This may include:

- Sickness benefit claim forms and documents submitted.
- Medical reports.
- Claim questionnaires.
- Any other reports, information, opinions or submissions.

NOTE: Please refer to our "How to claim" document for more information.

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**REVIEW OF  
PERMANENT  
INCAPACITY  
CLAIMS**

The member may at any time apply for a review of the existing Permanent Incapacity award provided that new medical information is submitted. PPS may also at any stage review the award. An upward review can be made for the same or an unrelated condition and can even be a temporary upward review.

A member with the Permanent Incapacity Booster will never be reviewed once a claim has been awarded.

## SELECTED PRODUCT FEATURES

### COVER LIMITS

#### PPS SICKNESS AND PERMANENT INCAPACITY BENEFITS WITH DIFFERENTIATED PREMIUMS:

Benefit:	Minimum cover:	Maximum cover:
Sickness Benefit	R 6 000	R 208 333
Actual Business Expenses	R 6 000	R 208 333
Permanent Incapacity Benefit	R 6 000	R 208 333
Hospital Benefit, Family Hospital Benefit	Same as Sickness & Actual Business Expenses cover amount	Same as Sickness & Actual Business Expenses cover amount
Permanent Incapacity Booster	Same as Permanent Incapacity cover amount	Same as Permanent Incapacity cover amount

#### PPS SICKNESS AND PERMANENT INCAPACITY BENEFITS WITH BLENDED LEVEL PREMIUMS:

Benefit:	Minimum cover:	Maximum cover:
Sickness Benefit	500 Ordinary Units of Benefit	R 208 333
Sickness Benefit AND Actual Expenses		R 416 333
Permanent Incapacity Benefit		R 208 333
Hospital Benefit, Family Hospital Benefit		Same as Sickness & Actual Business Expenses cover amount
Permanent Incapacity Booster		Same as Permanent Incapacity cover amount

### MAXIMUM ENTRY AGE

#### PPS SICKNESS AND PERMANENT INCAPACITY BENEFITS WITH DIFFERENTIATED PREMIUMS:

Benefit retirement age:	Members can apply for cover until they turn:
60	56
65, 70 & Whole of Working Life	62

#### PPS SICKNESS AND PERMANENT INCAPACITY BENEFITS WITH BLENDED LEVEL PREMIUMS:

The product is closed for new business from the 1st of March 2015. Members with existing benefits can apply for additional cover until they turn 62.

## PREMIUMS

### PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT:

- Level or age-rated premium pattern, differentiated by gender and smoking status.
- Pregnancy complications cover is offered at no additional premium.
- The Hospital Benefit, Family Hospital Benefit and Permanent Incapacity Booster are available at an additional premium with the same premium pattern as the PPS Sickness and Permanent Incapacity Benefit, also differentiated by gender and smoking status.

The PPS Sickness and Permanent Incapacity Benefits with blended level premiums is closed for new business but members with this product may still apply for additional business.

Please refer to the topic "Premiums - Patterns" under the "General" chapter for more information.

### REDUCED PREMIUMS:

- Members under the age of 30 with the PPS Sickness and Permanent Incapacity Benefits with blended level premiums had the option to elect to pay reduced rates. Once the member reaches the end of the month in which he turns 30, or elects to make the change, they will start paying full rates.

## PROFIT SHARING

The PPS Sickness and Permanent Incapacity Benefit receives a direct profit allocation to the PPS Profit-share Account of a member.

### PPS SICKNESS AND PERMANENT INCAPACITY BENEFITS WITH DIFFERENTIATED PREMIUMS:

The allocation is a percentage of the premium paid during the calendar year, excluding loadings and rider benefits.

### PPS SICKNESS AND PERMANENT INCAPACITY BENEFITS WITH BLENDED LEVEL PREMIUMS:

A cent amount per month for the calendar year based on the type of Units of Benefit held. The Hospital Benefit also receives an allocation as described. No allocation is made for the Family Hospital benefit and Permanent Incapacity Booster.

## TAX

Premiums for all benefits and rider benefits are not tax deductible and claims are paid out tax-free.

**COVER AFTER 66**

A member who continues practising his profession and who selected a Sickness benefit of 70 or whole of working life may continue with the Sickness and Permanent Incapacity Benefits beyond the age of 66. The following will apply:

- Permanent Incapacity Benefits will only continue if a Permanent Incapacity retirement age of 70 was selected.
- The Declared Annual Increase will continue to apply.
- A member can claim 182 days in a 364 day cycle. When 728 days have been claimed for a condition the member cannot claim further for that condition but may claim for other unrelated conditions.

The above rules also apply to the PPS Sickness and Permanent Incapacity Benefits with blended level premiums.

NOTE: The member must continue with his / her profession to enjoy the benefits, if the member stops working (for example after claiming 182 days for a condition) it is advisable that the member cancels the benefits as he / she will not be able to submit further claims.

**COVER AFTER 71**

A member who continues practising his profession in private practice and who selected a Sickness benefit for whole of working life may continue with the Sickness Benefit beyond the age of 71. The following will apply:

- No Permanent Incapacity Benefits will be available, only Sickness Benefits.
- For members with the 7-day waiting period, the 7-day continuous waiting period changes to a 14-day continuous waiting period.
- Only total Sickness benefits may be claimed, no partial Sickness benefits are available.
- The Declared Annual Increase will continue to apply.
- A member can claim 90 days in a 364 day cycle. When 728 days have been claimed for a condition the member cannot claim further for that condition but may claim for other unrelated conditions.

NOTE: The member must continue with his / her profession to enjoy the benefits, if the member stops working (for example after claiming 90 days for a condition) it is advisable that the member cancels the benefits as he / she will not be able to submit further claims.

**THE SICKNESS AND PERMANENT INCAPACITY BENEFITS COMPARED TO THE PROFESSIONAL DISABILITY PROVIDER**

Although both benefits cover the occupation / profession of the member, there are fundamental differences:

- The Professional Disability Provider pays out a lump-sum benefit of 100% of the covered amount on occupational disability. After payment, the product ceases and it is the member's responsibility to manage the funds accordingly.
- The Professional Disability Provider pays out for significant, permanent conditions only, whereas the PPS Sickness and Permanent Incapacity benefits pay for short-term and long-term conditions.
- The Permanent Incapacity benefits pay out 20%, 60% or 100% of the cover amount monthly, based on the impact of an impairment on the ability to perform usual professional duties until the chosen benefit cease date is reached or until the member recovers. Permanent Incapacity claim payments are increased yearly by PPS in line with inflation.

Please refer to the PPS Professional Disability Provider chapter for more information.

**KEY UNIQUE FEATURES OF THE SICKNESS AND PERMANENT INCAPACITY BENEFITS**

A qualifying product that shares in the profits via the PPS Profit-Share Account.

Unique Gross Professional Income definition offering total cover for earnings when covered appropriately.

No need to prove loss of income at claims stage, instead the member is assessed on the ability to perform usual professional duties.

Permanent Incapacity benefits (without the Permanent Incapacity Booster) covering a member's usual professional duties are more appropriate than an "own occupation" benefit.

Permanent Incapacity benefit assessments follow the Permanent Incapacity Assessment Process, PPS's published process where each member is treated individually.

No aggregation or payment offset against any other income earned or benefits received.

Unique Permanent Incapacity Booster on Permanent Incapacity benefits - a rider benefit that will "top-up" a Permanent Incapacity award to a non-reviewable 100%.

Unique global cover, be it travel or emigration, no restrictions or loadings applied and no need to inform PPS of travel activities.

Exclusive cover when partaking in any hazardous activity or sport (such as scuba diving, motorised racing or sailing), no restrictions or loadings applied and no need to inform PPS of activities.

7

**PROFESSIONAL  
LIFE  
PROVIDER**

# INTRODUCTION

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**INTRODUCTION** The PPS Professional Life Provider is a stand-alone lump-sum benefit that pays out to the cessionary, nominated beneficiaries or estate should the life insured pass away.

The following additional benefits may also be added:

- Accelerated disability cover -
  - A lump-sum benefit that accelerates the life cover should the life-insured become occupationally disabled.
- Accelerated critical illness benefit -
  - A lump-sum benefit that accelerates the life cover should the life-insured suffer from a listed trauma, physical impairment or critical illness condition.
- Add-on accidental death benefit -
  - A lump-sum benefit that pays out additional to and in conjunction with the life cover should the life-insured pass away due to an accident.

The Professional Life Provider and accelerated disability benefits is also available to HIV-positive members, up to R 12 000 000, subject to certain terms and conditions.

A member may have multiple PPS Professional Life Provider policies at PPS.

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## LIFE STAGE FRAMEWORK

To help to ensure the family is provided for without debt, the life cover payout may be used to settle debts, provide for the remaining family and dependents and ensure estate liquidity should the life-insured pass away.

The accelerated disability and critical illness benefits may be used to fund lifestyle changes, medical costs, special treatments, rehabilitation, assistive devices (such as a wheelchair) or property adaptations due to the condition suffered or settle debts to ensure the life-insured can remain independent and may continue enjoying his possessions.



## CORE BENEFITS

### BENEFITS

<b>PROFESSIONAL LIFE PROVIDER</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 (AUTOMATICALLY INCLUDED)</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).
<b>IMMEDIATE NEEDS BENEFIT (AUTOMATICALLY INCLUDED)</b>	A lump sum benefit of up to R 50 000 is payable to the nominated beneficiaries within two working days of the submission of a valid death certificate to PPS Insurance.

### COVER LIMITS

<b>Benefit:</b>	<b>Minimum cover:</b>	<b>Maximum cover:</b>
Life cover	R 500 000	No limit*

\* Subject to underwriting and reinsurance acceptance if over R 16 000 000

### BENEFIT TERM AND AGE LIMITATIONS

Term or whole life cover may be taken out. Whole life cover continues for whole of life. Term cover stops at the end of the month in which the member turns 66.

### MAXIMUM ENTRY AGE

If term cover has been in force for at least 2 years and the member is under the age of 56, the cover may be converted to whole life benefits without medical underwriting.

#### WHOLE OF LIFE BENEFITS:

<b>Benefit:</b>	<b>Members can apply for cover until they turn:</b>
Life cover	75

#### TERM BENEFITS:

<b>Benefit:</b>	<b>Members can apply for cover until they turn:</b>
Life cover	61

## PREMIUMS

### CORE BENEFITS:

- Level or age-rated premium patterns available, differentiated by gender and smoking status.
- No additional premium is charged for the Immediate Needs and Terminal Illness benefits.

Please refer to the topic “Premiums - Patterns” under the “General” chapter for more information.

**NOTE:** Differentiated rates were introduced during August 2011; all policies issued before this date will have premiums that are not differentiated by gender and smoking status.

## PROFIT SHARING

The Professional Life Provider differentiated by gender and smoking status receives a direct profit allocation to the Profit-Share Account of a member. The allocation is a percentage (25% in 2015) based on the total premiums paid by the member during a given calendar year, excluding loadings and rider benefits.

## TAX

Premiums are not tax deductible and benefits are paid out free from tax.

At death the benefit will be a deemed asset in the member’s estate and might attract Estate Duty.

## RIDER / ADDITIONAL BENEFITS

## BENEFITS

### ACCELERATED DISABILITY BENEFITS

#### ACCELERATED PROFESSIONAL DISABILITY BENEFIT

PPS will pay out 100% of the insured amount as a lump-sum if:

- The life-insured becomes disabled and can no longer carry out his own or other similar professions due to injury, illness or an accident, and
- The disability is, in PPS’s opinion, permanent, significant and severe.

The benefits accelerate (reduce) the life cover when a claim is paid.

**ACCELERATED PROFESSIONAL DISABILITY BENEFIT WITH THE OCCUPATION SPECIFIC RIDER BENEFIT (OPTIONAL)**

PPS will pay out 100% of the insured amount as a lump-sum if:

- The life insured becomes disabled and can no longer carry out his own specific nominated profession due to injury, illness or an accident, and
- The disability is, in PPS's opinion, permanent, significant and severe.

The benefits accelerate (reduce) the life cover when a claim is paid.

**ACCELERATED CRITICAL ILLNESS BENEFIT**

**CRITICAL ILLNESS COVER**

PPS will pay a lump-sum benefit if the life-insured suffers from any of the listed dread disease, trauma or physical impairment events.

The amount will be based on the severity of the condition and can be 25%, 50%, 75% or 100% of the insured amount.

**CRITICAL ILLNESS CORE 100% COVER (OPTIONAL)**

PPS will pay a lump-sum benefit if the life-insured suffers from any of the listed dread disease, trauma or physical impairment events.

PPS will pay 100% of the insured amount as a lump-sum if the life-insured suffers from one of the core conditions:

1. Heart attack
2. Cardiac Surgery and Procedures\*
3. Stroke
4. Cancer

For all other listed conditions, the amount will be based on the severity of the condition and can be 25%, 50%, 75% or 100% of the insured amount.

\* excluding minimally invasive procedure to open blocked coronary arteries with stents or balloons paid at a 25% level.

<p><b>CRITICAL ILLNESS CI 100% COVER (OPTIONAL)</b></p>	<p>PPS will pay a lump-sum benefit if the life-insured suffers from any of the listed dread disease, trauma or physical impairment events.</p> <p>PPS will pay 100% of the insured amount for all listed conditions.*</p> <p>* excluding minimally invasive procedure to open blocked coronary arteries with stents or balloons paid at a 25% level.</p>
<p><b>CHILD CRITICAL ILLNESS COVER (AUTOMATICALLY INCLUDED)</b></p>	<p>PPS will pay a lump-sum benefit if the child of a life-insured is diagnosed with a listed condition.</p> <p>PPS will pay 10% of the sum assured, up to a maximum of R 200 000, for every claim.</p>
<p><b>CATCHALL BENEFIT (OPTIONAL)</b></p>	<p>This benefit adds another benefit category that covers the life-insured for all serious, permanent medical or physical conditions not listed in any of the benefit categories.</p> <p>For members under the age of 75, PPS will pay 50%, 75% or 100% depending on the result of the assessment performed using the PPS Functional Ability Table. For members over the age of 75, PPS will pay 100% depending on the result of the assessment performed using the PPS Functional Ability Table, if it is a permanent condition and if the life-insured is confined to bed or a wheelchair.</p>

## **ADD-ON ACCIDENTAL DEATH BENEFIT**

### **ADD-ON ACCIDENTAL DEATH BENEFIT**

PPS will pay out the accidental death cover sum assured, additional to the core life cover, as a lump sum if the life insured dies due to an accident. An accident is where the life-insured dies from:

- Sustaining bodily injuries caused by external, violent or accidental means, or
- Accidental drowning.

The benefit “doubles” the life cover (up to the accidental death benefit maximum) when death is due to an accident.

**COVER LIMITS**

<b>Benefit:</b>	<b>Minimum cover:</b>	<b>Maximum cover:</b>
Accelerated Disability cover	R 250 000	Same as life cover amount*
Accelerated Critical Illness cover	R 250 000	Same as life cover amount, up to R 8 606 450
Add-on Accidental Death	Benefit is automatically the same as the life cover amount, up to R 3 504 456	

\* Subject to underwriting and reinsurance acceptance if over R 16 000 000

**BENEFIT TERM AND AGE LIMITATIONS****ACCELERATED DISABILITY BENEFITS:**

- Term same as the Professional Life Provider term selected until the end of the month in which the member turns 66.

**ACCELERATED CRITICAL ILLNESS:**

- Term same as the Professional Life Provider term selected.

**ADD-ON ACCIDENTAL DEATH BENEFITS:**

- Term same as the Professional Life Provider term selected until the end of the month in which the member turns 79.

**MAXIMUM ENTRY AGE****PROFESSIONAL LIFE PROVIDER WHOLE OF LIFE:**

<b>Benefit:</b>	<b>Members can apply for cover until they turn:</b>
Accelerated Disability cover	62
Accelerated Critical Illness cover	67
Add-on Accidental Death	67

**PROFESSIONAL LIFE PROVIDER TERM:**

<b>Benefit:</b>	<b>Members can apply for cover until they turn:</b>
Accelerated Disability cover	61
Accelerated Critical Illness cover	61
Add-on Accidental Death	61

**PREMIUMS****ACCELERATED DISABILITY BENEFITS:**

- Same premium pattern as the core benefits, namely an age-rated or level premium pattern, differentiated by gender and smoking status.
- The Occupation Specific Rider Benefit is available at an additional premium with the same premium pattern as the core benefits.

**ACCELERATED CRITICAL ILLNESS BENEFITS AND ADD-ON ACCIDENTAL DEATH BENEFITS:**

- Age-rated premium pattern, differentiated by gender and smoking status.
- No additional premium is charged for the Child Critical Illness benefit.
- The Core 100%, CI 100% and CatchAll benefits are available at an additional premium with the same premium pattern as the accelerated Critical Illness benefits.

**BENEFIT LIMITS AND RULES****WAITING / SURVIVAL PERIODS****GENERAL:**

- No benefits will be provided if a member's claim is based on an event, disability or illness which:
  - Is generally excluded from the cover of all policyholders in the contract (for example excessive indulgence in liquor or drugs, or deliberate involvement in terrorism).
  - Is specifically excluded from a member's individual cover.

**ACCELERATED DISABILITY BENEFITS (INCLUDING OPTIONAL BENEFITS):**

- No specified periods for the disability benefits, the benefits will pay once permanence has been established.

**ACCELERATED CRITICAL ILLNESS BENEFITS (INCLUDING ALL OPTIONAL / ADDITIONAL BENEFITS):**

- Subject to a general 14-day survival period. Certain conditions may have longer waiting periods. In some cases the residual level of impairment needs to be established and sometimes this can only be done after some time has passed - these time frames are in the PPS definitions to manage expectations. If permanence or the level of impairment can be established earlier, PPS will pay a claim.

**CHILD CRITICAL ILLNESS BENEFIT:**

- A child is defined as a biological, legally adopted or step child, at the date of diagnosis of the condition which gave rise to the claim.
- Children are covered from the age of 4 months until they turn 21.
- Children covered for the same listed conditions as the life-insured, including the same optional benefits.
- There is no restriction on the number of claims that may be submitted.
  - A maximum of 100% of the benefit is payable per child for a listed critical illness and any related critical illness.
- Proof of relationship may be requested at claims stage (for example an unabridged birth certificate / adoption documents).
- There is no limit on the number of children covered and if more than one parent of a child who qualifies for a claim has the benefit, PPS will pay a claim under each policy.
- No benefit payable if the condition claimed for is as a result of a willful or negligent act on the part of the policyholder or the policyholder's spouse.
- No benefit will be payable for any condition that existed prior to the child becoming eligible for this benefit.
- Claims for a child does not affect the member's benefits.

**BENEFIT  
CATEGORIES****ACCELERATED DISABILITY BENEFITS:**

- Please refer to the chapter discussing the stand-alone Professional Disability Provider for more information on conditions covered irrespective of occupational disability.

**ACCELERATED CRITICAL ILLNESS BENEFITS:**

- Please refer to the chapter discussing stand-alone PPS Critical Illness Cover for more information on the benefit categories.

**PROFIT  
SHARING**

Rider benefits do not receive a direct profit allocation to the member's PPS Profit-Share Account. These benefits contribute indirectly to the allocation made on the Professional Life Provider.

## **DIFFERENCES BETWEEN THE ACCELERATED PROFESSIONAL DISABILITY BENEFIT AND THE STAND-ALONE PROFESSIONAL DISABILITY PROVIDER**

In essence the products are the same with the following major differences:

- The cover amount for the accelerated benefit cannot be more than the life cover.
- The accelerated benefit reduces the life cover amount when a claim is paid.
- The accelerated benefit does not convert to a whole life Severe Illness benefit.
- No direct profit allocation to the PPS Profit-Share Account for the accelerated benefit.

## **DIFFERENCES BETWEEN THE ACCELERATED CRITICAL ILLNESS COVER AND THE STAND-ALONE CRITICAL ILLNESS COVER**

In essence the products are the same with the following major differences:

- The cover amount for the accelerated benefit cannot be more than the life cover.
- The accelerated benefit reduces the life cover amount when a claim is paid.
- The Critical Illness Pregnancy Complications Cover optional benefit is not available on the accelerated benefit.
- Preservation of cover does not apply. In other words, if a valid claim is paid, your total sum assured for the accelerated benefit will not reinstate to the full original sum assured. Any further claims for unrelated conditions can still be made, but subject to the reduced sum assured.
- No direct profit allocation to the PPS Profit-Share Account for the accelerated benefit.

## **DIFFERENCES BETWEEN THE ADD-ON AND THE STAND-ALONE ACCIDENTAL DEATH PRODUCT**

In essence, the products are the same with the following major differences:

- The cover amount for the add-on benefit cannot be more than the life cover selected on the Professional Life Provider.
- No direct profit allocation to the PPS Profit-Share Account for the add-on benefit.

## **FOR MORE INFORMATION ON THE ACCELERATED BENEFITS**

For more information on the accelerated benefits (including their optional benefits), please refer to the relevant stand-alone product chapters.



8

**PROFESSIONAL  
DISABILITY  
PROVIDER**

**INTRODUCTION** The PPS Professional Disability Provider is a stand-alone lump-sum benefit that pays out should the life-insured become occupationally disabled. This type of cover is also known as capital disability benefits.

From age 59, when the member retires and disability is no longer needed, the benefits may convert to a lump-sum severe illness benefit that pays out when the life-insured suffers from one of the listed dread disease, trauma or physical impairment events.

A member may only have one PPS Professional Disability Provider policy at PPS.

**LIFE STAGE FRAMEWORK** The Professional Disability Provider's lump-sum payout may be used to fund workplace adaptations (for example workstation set-up changes), property adaptations (for example modifying a vehicle or house), assistive devices (for example a wheelchair), or settle debt to ensure the member can remain independent and may continue enjoying his possessions.

## BENEFITS

<b>PROFESSIONAL DISABILITY PROVIDER</b>	PPS will pay out 100% of the insured amount as a lump-sum if: <ul style="list-style-type: none"> <li>• The life-insured becomes disabled and can no longer carry out his own or other similar professions due to injury, illness or an accident, and</li> <li>• The disability is, in PPS's opinion, permanent, significant and severe.</li> </ul>
<b>PROFESSIONAL DISABILITY PROVIDER WITH THE OCCUPATION SPECIFIC RIDER BENEFIT (OPTIONAL)</b>	PPS will pay out 100% of the insured amount as a lump-sum if: <ul style="list-style-type: none"> <li>• The life-insured becomes disabled and can no longer carry out his own specific nominated profession due to injury, illness or an accident, and</li> <li>• The disability is, in PPS's opinion, permanent, significant and severe.</li> </ul>
<b>SEVERE ILLNESS BENEFIT (AUTOMATICALLY INCLUDED)</b>	After conversion, PPS will pay out 100% of the sum assured as a lump-sum if the life-insured suffers from any of the listed severe (category A & B) dread disease, trauma or physical impairment events (including a CatchAll benefit category).

**COVER LIMITS**

<b>Minimum cover:</b>	<b>Maximum cover:</b>
R 500 000	No limit*

\* Subject to underwriting and reinsurance acceptance if over R 16 000 000

**CONVERSION  
FROM  
DISABILITY TO  
SEVERE ILLNESS**

The Professional Disability Provider converts to the Severe Illness benefit at the earliest of the following:

- When the member turns 66,
- If a shorter benefit terms has been selected, an earlier age after the member turns 59, or
- If the member retired (stops practising his occupation) AND is 59 or older.

**BENEFIT TERM  
AND AGE  
LIMITATIONS**

The Severe Illness benefit continues for whole of life thereafter.

The Occupation Specific Rider Benefit stops when the benefit converts.

**MAXIMUM  
ENTRY AGE**

Members can apply for cover until they turn 62.

**PREMIUMS****DISABILITY BENEFITS:**

- Age-rated or level premium patterns available, differentiated by gender and smoking status.
- The Occupation Specific Rider Benefit is available at an additional premium with the same premium pattern as the core disability benefits.

Please refer to the topic "Premiums - Patterns" under the "General" chapter for more information.

**SEVERE ILLNESS BENEFITS:**

- Professional Disability Provider premium pattern continues as is.

**BENEFIT LIMITS  
AND RULES**

**GENERAL:**

- No benefits will be provided if a member's claim is based on an event, disability or illness which:

**WAITING /  
SURVIVAL  
PERIODS**

- Is generally excluded from the cover of all policyholders in the contract (for example excessive indulgence in liquor or drugs, or deliberate involvement in terrorism).

- Is specifically excluded from a member's individual cover.
- Arises during an approved period which the member temporarily ceased to pay premiums.

#### **DISABILITY BENEFITS:**

- No specified periods for the disability benefits, the benefits will pay once permanence has been established.

#### **SEVERE ILLNESS BENEFITS:**

- The severe illness benefit payment is subject to a general 14-day survival period. Certain conditions may have longer waiting periods.

### **PROFIT SHARING**

The stand-alone Professional Disability Provider differentiated by gender and smoking status receives a direct profit allocation to the Profit-Share Account of a member. The allocation is a percentage (10% in 2015) based on the total premiums paid by the member during a given calendar year, excluding loadings and rider benefits.

### **TAX**

Premiums are not tax deductible and benefits are paid out free from tax.

### **SEVERE ILLNESS BENEFIT CATEGORIES**

<b>CARDIOVASCULAR</b>	
Heart Attack	Cardiac surgery and procedures
Cardiomyopathy	
<b>BLOOD</b>	
Aplastic Anaemia	
<b>NEUROLOGICAL</b>	
Stroke	Multiple Sclerosis
Muscular Dystrophy	Motor Neuron Disease
Parkinson's Disease	Dementia / Alzheimer's
Benign Brain Tumour	
<b>TRANSPLANTS</b>	
Major organ transplant (heart, lung, liver, kidney, small bowel, bone marrow)	
<b>CANCER</b>	
Cancer	
<b>MUSKOSKELETAL</b>	
Paralysis	Loss of use of limbs and amputation (both hands, one arm, both arms, both legs)

<b>TRAUMA</b>	
Coma	Gunshot Wounds
3rd Degree burns	Accidental HIV infection
<b>KIDNEY AND UROLOGICAL</b>	
Kidney Failure	
<b>CONNECTIVE TISSUE</b>	
Rheumatoid Arthritis	Systematic Lupus Erythematosus with Nephritis
Scleroderma	
<b>RESPIRATORY</b>	
Respiratory Failure	
<b>EAR, NOSE AND THROAT</b>	
Loss of Hearing	Loss of Speech
<b>GASTROINTESTINAL</b>	
Ulcerative Colitis	Crohn's Disease
Liver Failure	Chronic Pancreatitis
<b>VISUAL</b>	
Loss of Sight	
<b>CATCHALL BENEFIT</b>	
All serious medical or physical conditions that results in a Whole Person Impairment of at least 35%, confinement to bed or wheelchair if older than 75 and is permanent and unlikely to change in spite of further medical or surgical treatment.	

\* Covers severity A and B levels and pays 100%, not a tiered benefit. Benefit ceases after a successful claim.

**DISABILITY  
EVENTS  
COVERED  
REGARDLESS OF  
OCCUPATIONAL  
DISABILITY**

In certain events the Professional Disability Provider will also pay out even if the member is not occupationally disabled, for example:

- Advanced stages of Motor Neuron Disease
- Advanced stages of Multiple Sclerosis
- Advanced stages of Parkinson's Disease
- Total loss of use of dominant hand/both hands
- Total loss of vision
- Total loss of hearing
- Total loss of speech
- Malignant tumours stage III and IV
- Permanent brain damage
- Stroke / Cerebral Vascular Accident / head trauma / benign brain tumours with significant cognitive dysfunction
- Dementia
- End-stage liver failure
- End-stage Chronic Obstructive Pulmonary Disease
- End-stage cardiac failure
- Wheelchair-bound
- Paraplegia
- Quadriplegia and Tetraplegia

Please note that this list is not exhaustive and is merely a guide.

**PROFESSIONAL  
DISABILITY  
PROVIDER  
COMPARED TO  
THE SICKNESS  
AND  
PERMANENT  
INCAPACITY  
BENEFITS**

Although both benefits cover the occupation / profession of the member, there are fundamental differences:

- The Professional Disability Provider pays out a lump-sum benefit of 100% of the covered amount on occupational disability. After payment the product ceases and it is the member's responsibility to manage the funds accordingly.
- The Professional Disability Provider pays out for permanent conditions only whereas the PPS Sickness and Permanent Incapacity benefits pay for short-term and long-term conditions.
- The Permanent Incapacity benefits pay out 20%, 60% or 100% of the cover amount monthly based on the impact of an impairment on the ability to perform usual professional duties. The payment will increase yearly.

Please refer to the PPS Sickness and Permanent Incapacity Benefits chapter for more information.

**SEVERE ILLNESS  
BENEFIT  
COMPARED TO  
THE STAND-  
ALONE OR  
ACCELERATED  
CRITICAL  
ILLNESS COVER**

Although a lot of the benefit categories overlap, the Critical Illness Cover is a more comprehensive benefit:

- The Critical Illness Cover covers more conditions.
- The Severe Illness Benefit covers only severity A and B (75% and 100% benefits) and pays both at 100%. The Critical Illness Cover pays out at 25%, 50%, 75% and 100% based on severity.
- The Critical Illness Cover automatically includes the Child Critical Illness Benefit which is not available on the Severe Illness Benefit.
- The Critical Illness Cover offers Core 100% and CI 100% as optional benefits which is not available on the Severe Illness Benefit.
- The stand-alone Critical Illness Cover offers Critical Illness Pregnancy Complications Cover as an optional benefit which is not available on the Severe Illness Benefit.
- Continuation and preservation of cover applies to the stand-alone Critical Illness Cover. Only continuation of cover applies to the accelerated Critical Illness Cover. None of these apply to the Severe Illness benefit.

Please refer to the PPS Critical Illness Cover chapter for more information.

9

**CRITICAL  
ILLNESS  
COVER**

## INTRODUCTION

PPS Critical Illness Cover is a stand-alone lump-sum benefit that pays out should the life-insured suffer from a listed trauma, physical impairment or critical illness condition (for example cancer or the loss of a limb). This type of cover is also known as dread disease or severe illness cover.

PPS significantly enhanced the benefit effective from 1 March 2016 (including renaming the benefit from the PPS Professional Health Provider to PPS Critical Illness Cover, the addition of the Child Critical Illness benefit and the addition of a new optional benefit, the CI 100% benefit).

A member may only have one PPS Critical Illness policy at PPS.

## LIFE STAGE FRAMEWORK

The Critical Illness Cover payout may be used to fund lifestyle changes, medical costs, special treatments, rehabilitation, assistive devices (such as a wheelchair) or property adaptations due to the condition suffered to ensure the life-insured can remain independent and may continue enjoying his possessions.

## BENEFITS

<p><b>CRITICAL ILLNESS COVER</b></p>	<p>PPS will pay a lump-sum benefit if the life-insured suffers from any of the listed dread disease, trauma or physical impairment events.</p> <p>The amount will be based on the severity of the condition and can be 25%, 50%, 75% or 100% of the insured amount.</p>
<p><b>CRITICAL ILLNESS CORE 100% COVER (OPTIONAL)</b></p>	<p>PPS will pay a lump-sum benefit if the life-insured suffers from any of the listed dread disease, trauma or physical impairment events.</p> <p>PPS will pay 100% of the insured amount as a lump-sum if the life-insured suffers from one of the core conditions:</p> <ol style="list-style-type: none"> <li>1. Heart attack</li> <li>2. Cardiac Surgery and Procedures*</li> <li>3. Stroke</li> <li>4. Cancer</li> </ol> <p>For all other listed conditions, the amount will be based on the severity of the condition and can be 25%, 50%, 75% or 100% of the insured amount.</p> <p>* excluding minimally invasive procedure to open blocked coronary arteries with stents or balloons paid at a 25% level.</p>



<b>CRITICAL ILLNESS CI 100% COVER (OPTIONAL)</b>	<p>PPS will pay a lump-sum benefit if the life-insured suffers from any of the listed dread disease, trauma or physical impairment events.</p> <p>PPS will pay 100% of the insured amount for all listed conditions.*</p> <p>* excluding minimally invasive procedure to open blocked coronary arteries with stents or balloons paid at a 25% level.</p>
<b>CHILD CRITICAL ILLNESS COVER (AUTOMATICALLY INCLUDED)</b>	<p>PPS will pay a lump-sum benefit if the child of a life-insured is diagnosed with a listed condition.</p> <p>PPS will pay 10% of the sum assured, up to a maximum of R200 000, for every claim.</p>
<b>CATCHALL BENEFIT (OPTIONAL)</b>	<p>This benefit adds another benefit category that covers the life-insured for all serious, permanent medical or physical conditions not listed in any of the benefit categories.</p> <p>For members under the age of 75, PPS will pay 50%, 75% or 100% depending on the result of the assessment performed using the PPS Functional Ability Table. For members over the age of 75, PPS will pay 100% depending on the result of the assessment performed using the PPS Functional Ability Table, if it is a permanent condition and if the life-insured is confined to bed or a wheelchair.</p>
<b>CRITICAL ILLNESS PREGNANCY COMPLICATIONS COVER (OPTIONAL)</b>	<p>This benefit adds additional benefit categories related to pregnancy complications and pays out 25%, 50%, 75% or 100% of the insured amount as a lump-sum based on the severity level of the condition.</p>

## COVER LIMITS

<b>Benefit:</b>	<b>Minimum cover:</b>	<b>Maximum cover:</b>
Critical Illness Cover	R 200 000	R 8 606 450
Core 100%, CI 100%, CatchAll	Same as critical illness cover amount	Same as critical illness cover amount
Pregnancy Complications Cover	R 200 000	R 2 320 326

## BENEFIT TERM AND AGE LIMITATIONS

### CRITICAL ILLNESS COVER, CORE 100%, CI 100%, CHILD CRITICAL ILLNESS AND CATCHALL BENEFITS:

- Term or Whole Life cover may be taken out. Whole life cover continues for whole of life. Term cover stops at the end of the month in which the member turns 66.

### CRITICAL ILLNESS PREGNANCY COMPLICATIONS:

- Term cover may be taken out and must be taken at inception of the Critical Illness Cover. The cover stops at the end of the month in which the member turns 44.

## MAXIMUM ENTRY AGE

### WHOLE OF LIFE BENEFITS:

Benefit:	Members can apply for cover until they turn:
Critical Illness Cover	67
Core 100%, CI 100%, CatchAll	67
Pregnancy Complications cover	40

### TERM BENEFITS:

Benefit:	Members can apply for cover until they turn:
Critical Illness Cover	61
Core 100%, CI 100%, CatchAll	61
Pregnancy Complications cover	40

## PREMIUMS

- Age-rated premium pattern available, differentiated by gender and smoking status.
- No additional premium is charged for the Child Critical Illness benefit.
- The Core 100%, CI 100%, CatchAll and Critical Illness Pregnancy Complications benefits are available at an additional premium for each with the same premium pattern as the Critical Illness Cover.

Please refer to the topic "Premiums - Patterns" under the "General" chapter for more information.

## **BENEFIT LIMITS AND RULES**

### **WAITING / SURVIVAL PERIODS**

#### **GENERAL:**

- No benefits will be provided if a member's claim is based on an event, disability or illness which:
  - Is generally excluded from the cover of all policyholders in the contract (for example excessive indulgence in liquor or drugs, or deliberate involvement in terrorism).
  - Is specifically excluded from a member's individual cover.
  - Arises during an approved period which the member temporarily ceased to pay premiums.

#### **CRITICAL ILLNESS COVER, CORE 100%, CI 100%, CHILD CRITICAL ILLNESS COVER AND CATCHALL BENEFITS:**

- Subject to a general 14-day survival period. In some cases the residual level of impairment needs to be established and sometimes this can only be done after some time has passed - these time frames are in the PPS definitions to manage expectations. If permanence or the level of impairment can be established earlier, PPS will pay a claim.

#### **CRITICAL ILLNESS PREGNANCY COMPLICATIONS:**

- No benefit payable for claims within 12 months from the start date of the benefit.

#### **CHILD CRITICAL ILLNESS BENEFIT:**

- A child is defined as a biological, legally adopted or step child, at the date of diagnosis of the condition which gave rise to the claim.
- Children are covered from the age of 4 months until they turn 21.
- Children covered for the same listed conditions as the life-insured, including the same optional benefits.
- There is no restriction on the number of claims that may be submitted.
  - A maximum of 100% is payable per child for a listed critical illness and any related critical illness.
- Proof of relationship may be requested at claims stage (for example an unabridged birth certificate / adoption documents).
- There is no limit on the number of children covered and if more than one parent of a child who qualifies for a claim has the benefit, PPS will pay a claim under each policy.
- No benefit payable if the condition claimed for is as a result of a willful or negligent act on the part of the policyholder or the policyholder's spouse.
- No benefit will be payable for any condition that existed prior to the child becoming eligible for this benefit.
- Claims for a child does not affect the member's benefits.

**CONTINUATION  
&  
PRESERVATION  
OF COVER**

**CRITICAL ILLNESS COVER, CORE 100%, CI 100%, CHILD CRITICAL ILLNESS AND CATCHALL BENEFITS:**

- A member can claim multiple times under the same or different categories. A maximum of 100% of the sum assured is payable per related condition.

**CRITICAL ILLNESS PREGNANCY COMPLICATIONS:**

- Multiple claims may be submitted under the same or different categories until 100% of the insured amount pays out. The benefit ceases when 100% of the insured amount has paid out.

**PROFIT  
SHARING**

The stand-alone Critical Illness Cover receives a direct profit allocation to the Profit-Share Account of a member. The allocation is a percentage (10% in 2015) based on the total premiums paid by the member during a given calendar year, excluding loadings and rider benefit premiums.

The Core 100%, CI 100% CatchAll and Critical Illness Pregnancy Complication benefits do not receive a direct profit allocation. They contribute indirectly to the Critical Illness Cover allocation.

**TAX**

Premiums are not tax deductible and benefits are paid out tax free.

**CONDITIONS  
COVERED**

<b>CATEGORIES AND CONDITIONS</b>
<b>CARDIOVASCULAR **</b>
Heart Attack
Cardiac Surgery and Procedures
Cardiomyopathy
Aortic Surgery
<b>CANCER</b>
<b>NEUROLOGICAL</b>
Stroke
Multiple Sclerosis
Muscular Dystrophy
Motor Neuron Disease
Parkinson's Disease
Dementia or Alzheimer's Disease
Brain Tumour Causing Symptoms
Myasthenia Gravis

Guillain-Barré Syndrome
Intracranial Lesion Causing Symptoms & Requiring Surgery
<b>MAJOR ORGAN TRANSPLANT</b>
<b>MUSCULOSKELETAL</b>
Paralysis (Quadriplegia / Paraplegia)
Loss of Use of Limbs (one or both hand / foot / arm / leg)* **
Amputation (Thumb / 1 or more fingers / fingers and thumb, all toes)* **
<b>KIDNEY AND UROLOGICAL</b>
Kidney Failure
Total Nephrectomy (removal of one kidney)
Amputation of the Penis
Cystectomy (removal of urinary bladder)
Orchidectomy (removal of testicle(s))
<b>CONNECTIVE TISSUE</b>
Active, Unresponsive Rheumatoid Arthritis
Systemic Lupus Erythematosus with Nephritis
Scleroderma
Giant Cell Arteritis or Temporal Arteritis
Wegner's Granulomatosis
<b>RESPIRATORY</b>
Respiratory Failure (End-stage lung disease)
Lobectomy (removal of part / complete lung)
Bronchopleural Fistula Requiring Surgery
Pulmonary Embolism
Recurrent Pulmonary Embolism
<b>GASTROINTESTINAL</b>
Ulcerative Colitis Requiring Surgery
Crohn's Disease Requiring Surgery
Chronic Liver Failure
Chronic Pancreatitis
Colectomy (removal of large intestine)
Colostomy
<b>BLOOD</b>
Aplastic Anaemia
<b>EAR, NOSE AND THROAT</b>
Loss of Hearing
Loss of Speech
<b>VISUAL</b>
Loss of Sight
Diabetic Retinopathy
Hemianopia
<b>TRAUMA</b>
Coma
Traumatic Injury Resulting in Permanent Impairment
Gunshot Wounds

3rd Degree Burns
Accidental HIV Infection
Reconstructive Surgery for Facial Disfigurement due to Injury, Accident or Assault*
ICU BENEFIT

IMPORTANT NOTE: Please refer to the full PPS Critical Illness Definitions for more information on the categories, payout levels and definitions

\* Subject to an overall maximum benefit amount

\*\* Note: For the purposes of continuation of cover (multiple claims under the same category), each condition is deemed as a separate category, except for the following where claims within a category will be payable up to 100%:

- Cardiovascular
- Loss of use of limbs
- Amputation
- Visual

## CONDITIONS PAYABLE ON DIAGNOSIS

The following conditions are payable at diagnosis:

Stroke (25%)	Multiple Sclerosis (25%)	Muscular Dystrophy (25%)	Motor Neuron Disease (100%)
Parkinson's Disease (25%)	Myasthenia Gravis (25%)	Guillain-Barre Syndrome (50%)	Benign Brain Tumor (25%)
Crohn's disease requiring surgery (50%)	Ulcerative colitis requiring surgery (50%)	Pulmonary Embolism (25%)	Chronic liver failure (50% or 75%)

## FUNCTIONAL ABILITY TABLE

The PPS Functional Ability Table is used to assess severity levels for Neurological conditions, traumatic injury as well as the CatchAll benefit.

To determine the percentage payout, PPS will allocate a certain number of points using the Functional Ability Table. The score will depend on the severity of impairments (including physical, cognitive and communication skills).

The level of award is determined by the number of points:

- 1 - 4 points = 25%
- 5 - 6 points = 50%
- 7 - 9 points = 75%
- 10 or more points = 100%

In summary the table considers the following:

- Diagnosis of Stroke, Multiple Sclerosis, Muscular Dystrophy, Parkinson's disease, Myasthenia Gravis, Benign Brain tumour or Intracranial Lesion Requiring Surgery, as defined in the benefit descriptions = 1 point.
- Points 2 to 10 are determined by considering:

Upper Limb	Lower Limb	Visual	Communication	Cognition	Other
Limitation, unilateral or bilateral inability to use.	Weakness, walking aid or inability to be mobile.	Level of visual impairment.	Speech, ability to understand, ability to interpret and respond.	Memory deficit, judgement, insight and social functioning.	Incontinence, neurogenic systemic impairment.

IMPORTANT NOTE: Please refer to the full PPS Critical Illness Definitions for the full Functional Ability Table.

**CRITICAL  
ILLNESS  
PREGNANCY  
COMPLICATIONS  
BENEFIT  
CONDITIONS  
COVERED**

CONDITION	BENEFIT
*Abortion due to Amniocentesis	25%
Abruption Placentae	50%
Amniotic Fluid Embolism	100%
Ectopic Pregnancy	25%
Hydatidiform Mole	25%
*Hyperemesis Gravidarum	25%
*Placenta Praevia	25%
Pulmonary Embolism	75%
Severe Pre-eclampsia and Eclampsia	25%, 75%
Sheehan's Syndrome	100%
Uterine Rupture	50%

\* Subject to an overall maximum benefit amount.

**DIFFERENCES  
BETWEEN THE  
ACCELERATED  
CRITICAL  
ILLNESS  
BENEFIT AND  
THE STAND-  
ALONE CRITICAL  
ILLNESS  
BENEFIT**

In essence the products are the same with the following major differences:

- The cover amount for the accelerated benefit cannot be more than the life cover.
- The accelerated benefit reduces the life cover amount when a claim is paid.
- The Critical Illness Pregnancy Complications Cover optional benefit is not available on the accelerated benefit.
- Preservation of cover does not apply to the accelerated benefits. In other words, if a valid claim is paid, your total sum assured for the accelerated benefit will not reinstate to the full original sum assured. Any further claims for unrelated conditions can still be made but subject to the reduced sum assured.
- No direct profit allocation to the PPS Profit-Share Account for the accelerated benefit.

Please refer to the PPS Accelerated Critical Illness Cover chapter for more information.

**10**

**STAND-ALONE  
ACCIDENTAL  
DEATH  
PRODUCT**



**INTRODUCTION**

The PPS Accidental Death Product is a stand-alone lump-sum benefit that pays out to the cessionary, nominated beneficiaries or estate should the life-insured pass away due to an accident, for example a motor vehicle accident, being a victim of crime or accidental drowning.

**LIFE STAGE FRAMEWORK**

The life cover payout may be used to settle debts, provide for the remaining family / dependents and ensure estate liquidity should the life-insured pass away.

**BENEFITS****STAND-ALONE ACCIDENTAL DEATH PRODUCT**

PPS will pay out the life cover sum assured as a lump sum if the life-insured dies due to an accident. An accident is where the life insured dies from:

- Sustaining bodily injuries caused by external, violent or accidental means, or
- Accidental drowning.

The proceeds are paid to the cessionary, nominated beneficiary or the estate.

**COVER LIMITS**

Minimum cover:	Maximum cover:
R 500 000	R 3 504 456

**BENEFIT TERM AND AGE LIMITATIONS**

Term cover may be taken out. Term cover stops at the end of the month in which the member turns 79.

Members can apply for cover until they turn 67.

**MAXIMUM ENTRY AGE****BENEFIT LIMITS AND RULES****GENERAL:**

- No benefits will be provided if a member's claim is based on an event, disability or illness which:
  - Is generally excluded from the cover of all policyholders in the contract (for example excessive indulgence in liquor or drugs, or deliberate involvement in terrorism).
  - Is specifically excluded from a member's individual cover.

**STAND-ALONE ACCIDENTAL DEATH:**

- No benefit will be provided if death is related to the state of the member's mental health before the accident occurred.
- No benefit will be provided if death occurs more than 90 days after the bodily injury or accidental drowning.

**PREMIUMS**

Level up to age 34 and thereafter premiums will escalate every 5 to 10 years in the month following the life-insured's birthday, not differentiated by gender and smoking status.

Please refer to the topic "Premiums - Patterns" under the "General" chapter for more information.

**UNDERWRITING**

Only financial underwriting applicable, no medical underwriting requirements.

**PROFIT SHARING**

The stand-alone Accidental Death Product receives a direct profit allocation to the Profit-share Account of a member. The allocation is a percentage (5% in 2015) based on the total premiums paid by the member during a given calendar year.

**TAX**

Premiums are not tax deductible and benefits are paid out free from tax.

At death the benefit will be a deemed asset in the member's estate and might attract Estate Duty.

**DIFFERENCES BETWEEN THE ADD-ON AND THE STAND-ALONE ACCIDENTAL DEATH PRODUCT**

In essence, the products are the same with the following major differences:

- The cover amount for the add-on benefit cannot be more than the life cover selected on the Professional Life Provider.
- No direct profit allocation to the PPS Profit-Share Account for the add-on benefit.

**11**

**EDUCATION  
COVER**

**INTRODUCTION** PPS Education Cover is a stand-alone benefit that pays for the life insured's child's tuition fees and certain related costs. The payment is based on either the actual costs and fees, or a specified lump-sum, depending on the product rules.

**LIFE STAGE FRAMEWORK** To help ensure that the life insured's child's education is taken care of should he / she pass away. The member can choose to also be covered for disability or disability and suffering a severe illness.

The basic benefit covers the actual tuition fees (up to certain maximums) and provides an annual lump-sum to cover necessities, such as text books and stationery, uniforms at school and residential fees during tertiary education.

Various optional benefits provide lump-sum amounts to cover other education-related needs (such as extra-mural costs, after-care costs and technological requirements), matric year costs (such as the matric farewell) or buying a first car.

## BENEFITS

<p><b>TUITION FEES</b></p> <p>PPS will pay the actual tuition fees as a lump-sum, annually, directly to the institution, up to the specified maximum.</p> <p>The member selects to cover public or private schools.</p>	<b>PRE-SCHOOL (OPTIONAL)</b>	Up to R43 800 per year
	<b>PRE-PRIMARY SCHOOL (GRADE R)</b>	1 year Public - Up to R 32 850 per year Private - Up to R 71 175 per year
	<b>PRIMARY SCHOOL</b>	7 years Public - Up to R 32 850 per year Private - Up to R 104 025 per year
	<b>SECONDARY SCHOOL</b>	5 years Public - Up to R 38 325 per year Private - Up to R 114 975 per year
	<b>TERTIARY EDUCATION</b>	For the standard number of years to complete up to 2 qualification, up to 6 years in total.  Local - R 49 275 per year International - R 1 204 500 per year

<b>NECESSITIES BENEFIT</b>  PPS will pay an annual allowance as a lump-sum to fund necessities such as uniforms, text books and stationery.	<b>PRE-PRIMARY-(GRADE R), PRIMARY- AND SECONDARY SCHOOL</b>	R 16 425 per year  PPS will boost the benefit by 25% if the child excels at sport or a cultural activity (provincial / national level).
	<b>CAREER COUNSELLING</b>	PPS will pay R1095 for career counseling sessions at the start of the child's Grade 11 year.
	<b>TERTIARY EDUCATION</b>	R 10 950 per year
	<b>RESIDENTIAL FEES DURING TERTIARY EDUCATION</b>	R 38 325 per year
<b>ADDITIONAL BENEFITS (OPTIONAL)</b>	<b>EXTRA BENEFIT (OPTIONAL)</b>  PPS will pay an annual allowance as a lump-sum to fund additional costs such as extra-classes, extra-mural activities, after-care, transport or technological requirements.	The member selects: <ul style="list-style-type: none"> <li>▪ R 10 630,</li> <li>▪ R 31 890, or</li> <li>▪ R 53 150 per year</li> </ul> Automatically includes the transport benefit, an additional once-off benefit of R 1 200, to cover the costs of travel to and from school immediately after the claim event.
	<b>SCHOOL TRIPS BENEFIT (OPTIONAL)</b>  PPS will pay the actual costs of school trips or camps, as and when required, directly to the institution, up to the specified maximum.	During Primary School <ul style="list-style-type: none"> <li>▪ Up to R 53 150 for 7 years</li> </ul> During Secondary School <ul style="list-style-type: none"> <li>▪ Up to R 53 150 for 5 years</li> </ul>
	<b>MATRIC BENEFIT (OPTIONAL)</b>  PPS will pay a once-off lump-sum amount to fund matric related expenses such as the matric farewell, matric vacation or clothes, furniture and appliances for the first year at a tertiary institution.	R 37 205 once-off  PPS will boost the benefit by an additional 25% if the child excels in matric (4 or more distinctions).
	<b>MY FIRST CAR BENEFIT (OPTIONAL)</b>  PPS will pay a once-off lump-sum amount to fund the purchase of a car.	R 159 450 once-off

## INSURED EVENTS

The life-insured selects one of the following options:

<b>DEATH</b>	PPS will pay the Education Cover in accordance with the product rules if the life-insured: <ul style="list-style-type: none"> <li>• Dies due to natural or unnatural causes.</li> </ul>
<b>DEATH AND DISABILITY (OPTIONAL)</b>	PPS will pay the Education Cover in accordance with the product rules if the life-insured: <ul style="list-style-type: none"> <li>• Dies due to natural or unnatural causes, or</li> <li>• Becomes disabled and can no longer carry out his own specifically nominated occupation due to injury, illness or an accident, and the disability is, in PPS's opinion, permanent, significant and severe.</li> </ul>
<b>DEATH, DISABILITY AND SEVERE ILLNESS (OPTIONAL)</b>	PPS will pay the Education Cover in accordance with the product rules if the life-insured: <ul style="list-style-type: none"> <li>• Dies due to natural or unnatural causes, or</li> <li>• Becomes disabled and can no longer carry out his own specifically nominated occupation due to injury, illness or an accident, and the disability is, in PPS's opinion, permanent, significant and severe, or</li> <li>• Is diagnosed with any of the listed severe illnesses.</li> </ul>

## BENEFIT PAYMENT TERM AND CEASE DATES

### ALL BENEFITS:

If a claim is made, PPS will pay the remaining benefits from the year in which the claim is made. The benefits will pay out in line with the child's age & educational progress, until the child completes their education, as per the product rules, benefits and limits. In the year of the claim event all outstanding tuition fees will be covered up to the pro-rata benefit limit, and a pro-rata portion of the other applicable benefits, will be paid.

If no claim is made, the cover (and premiums) will end on the child's 24th birthday.

The benefit, and claim payments, will stop in the event of the child's death.

### DISABILITY AND SEVERE ILLNESS:

The disability / disability & severe illness benefits as well as premiums will stop at the end of the month in which the member turns 66.

NOTE: Please refer to the topic "Benefit Limits and Rules" below for more information.

## MAXIMUM ENTRY AGES

<b>Benefit:</b>	<b>Members can apply for cover until:</b>
Basic benefits: Death	They turn 74 and the child turns 18
Basic benefits: Death & Disability	They turn 62 and the child turns 18
Basic benefits: Death, Disability & Severe Illness	They turn 62 and the child turns 18
Pre-School Benefit	The child turns 5
Extra Benefit, School Trips Benefit, Matric Benefit, My First Car Benefit	The child turns 16

## PREMIUMS

Premiums escalate by a fixed percentage annually, on the 1st of January. Premiums are differentiated by gender and smoking status.

## PREMIUM WAIVER

When premiums stop:

<b>Benefit</b>	<b>At the end of the calendar year in which the child:</b>
Pre-School Benefit	Turns 5
Extra Benefit, School Trips Benefit, Matric Benefit and My First Car Benefit	Turns 18

When a successful claim has been submitted, all premium payments will stop.

## ANNUAL BENEFIT LIMIT INCREASE

The benefit limits will increase annually, on the 1st of January, in line with the PPS declared percentage. This is free from underwriting and helps to reduce the eroding effects of inflation. The increase will be applied automatically.

The Tuition Fees- and Necessities benefits will increase by Education Inflation. The School Trips-, Extra-, Matric- and My First Car benefits will increase by inflation (CPI)

NOTE: This is not the same as the PPS Declared Annual Benefit Increase although both occur annually on the 1st of January.

## SPECIAL NEEDS INSTITUTION

If a child needs to attend a special needs institution, PPS will pay tuition fees of up to 150% of the benefits selected by the member (public school or private school).

## **BENEFIT LIMITS AND RULES**

### **GENERAL:**

- No benefits will be provided if a member's claim is based on an event, disability or illness which:
  - Is generally excluded from the cover of all policyholders in the contract (for example excessive indulgence in liquor or drugs, or deliberate involvement in terrorism).
  - Is specifically excluded from a member's individual cover.

### **ALL BENEFITS:**

- A child is defined as a biological-, legally adopted- or step child, at the date of application.
- The earliest time benefits may be taken out:
  - For biological children - as soon as the pregnancy has been confirmed.
  - For adopted children - as soon as a court order for the adoption has been issued.
  - For step children - as soon as the marriage certificate is available.
- There is no limit on the number of Education Cover policies a member may take out, but a member may only take out one policy per child.
- In the event of an unborn child being covered, premiums will start the month in which the child is due.
- Proof of the relationship might be required at claims stage (for example an unabridged birth certificate or adoption documents).
- Indemnity benefits require an invoice from the institution and PPS will pay the outstanding fees and costs directly to the institution. Non-indemnity benefits are paid at the specified amount, directly to the parent or guardian whilst the child is a minor, or directly to the child beneficiary once attaining the age of 18. Herewith a summary of the benefit types:

<b>Indemnity benefits</b>	<b>Non-indemnity benefits</b>
<ul style="list-style-type: none"> <li>• Tuition Fees Benefit               <ul style="list-style-type: none"> <li>• Pre-School</li> <li>• Pre-Primary School</li> <li>• Primary School</li> <li>• Secondary School</li> <li>• Tertiary Education</li> </ul> </li> <li>• School Trips Benefit</li> </ul>	<ul style="list-style-type: none"> <li>• Necessities Benefit</li> <li>• Extra Benefit</li> <li>• Matric Benefit</li> <li>• My First Car Benefit</li> </ul>

- Gap year(s):
  - When in claim, a child may take a gap period of up to 2 years between secondary and tertiary education. No claim payments will be made during this period.
  - Gap periods in-between tertiary education will not be allowed.
  - If the claim event occurs during a gap period, the child needs to enroll for tertiary education within a year of the claim event.



- Repeat year:
  - PPS will cover the costs of one repeat year. At school level this will include all benefits. At tertiary education level this will only include the tuition fees.
  - Payments will be made regardless of whether the child passes or not, but the maximum number of years per education level (at school level), or the standard duration of the qualification (at tertiary level) will be taken into account.
    - For example, if the child has to repeat a year during secondary school, PPS will continue to pay until 5 years' secondary education has been paid and the costs of the 6th year will be covered as a repeat year. A further repeat year will not be covered.

#### **TUITION FEES - SCHOOL (INCLUDING THE NECESSITIES BENEFIT):**

- To receive the benefit the child must attend a registered education institution as per the South African Schools Act – this includes public-, private- and special needs schools as well as home schooling.
- If the child changes school and PPS has already paid the tuition fees for the year, PPS will only cover the difference between the old school and the new school's fees, for the remaining months, provided the new school's tuition fees are higher.
- If the child attends an international school, PPS will only pay tuition fees up to the PPS maximum limit relating to each level of schooling, based on the benefit selected by the member (public or private).
- If the child attends a special needs institution:
  - PPS reserves the right to approve an institution for claims purposes.
  - If the special needs institution does not follow the school grading system, payments will stop at the end of the year in which the child turns 18.
- The 25% boost for the Necessities benefit when excelling in sport or culture will be paid as and when the child achieves this, by informing PPS with an official letter (or other proof) from the school, recognised board or association.

#### **TUITION FEES - TERTIARY EDUCATION (INCLUDING THE NECESSITIES BENEFIT):**

- To receive the benefit, the child must enroll:
  - For an undergraduate degree, diploma, certificate or similar qualification;
  - At a South African tertiary education institution registered with the Department of Higher Education, or at a PPS listed international institution.
- A postgraduate / second undergraduate degree will be covered if the child has successfully completed the first / undergraduate qualification and as long as the total duration of study does not exceed 6 years.

- If the child studies part-time, PPS will cover the Tuition Fees and will pay the Necessities Benefit. The Residential Fees will however not be paid.
- If the child changes course:
  - PPS will pay for the standard duration of the new course, minus the years already paid for the first course. If no repeat year has been paid before, PPS will pay for one additional year.
  - However, if the new course is shorter than the initial course and can be completed within the same time-frame as the initial course, PPS will pay for the full standard duration of the new course.

### **ADDITIONAL BENEFITS:**

#### Extra Benefit:

- The benefit will pay once per year, in line with the tuition fees benefit.

#### School Trips:

- The benefit will pay as and when school trips (arranged by the school) occur, by informing PPS with an official invoice (or other proof such as a receipt) from the school.

#### Matric Benefit:

- The benefit will be paid at the start of Matric (Grade 12).
- If the claim event occurs during the child's matric year, the full benefit will be paid.
- The benefit will cease at the end of the year during which the child turns 19. A claim will be considered during the year in which the child turns 19 if the child is in matric that year and no matric benefit has been paid to date.
- The 25% boost for 4 (or more) distinctions will be paid after the matric results, proving the achievements, have been submitted to PPS.

#### My First Car Benefit:

- When in claim, the benefit will be paid on the child's 18th birthday.
- If the claim event occurs during the year in which the child turns 18 (irrespective of when the birthday is), the full benefit will be paid.

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## **FREE COVER FOR UNBORN CHILDREN**

If a member has at least 1 Education Cover policy and is expecting another child, the member may apply for a new Education Cover policy for the unborn child. If PPS accepts the application, the member will enjoy full cover until the child is born, without the need to pay any premiums until the month in which the child is due.

If any of the member's current children are covered for public tuition fees, the unborn child will enjoy public tuition fees benefits. If all current children are covered for private tuition fees, the unborn child will enjoy private tuition fees benefits.

**LISTED  
INTERNATIONAL  
UNIVERSITIES  
FOR TERTIARY  
EDUCATION**

Oxford University (UK)	Princeton University (US)	University of Washington (US)
University of Cambridge (UK)	Johns Hopkins University (US)	Cornell University (US)
University College London (UK)	Columbia University (US)	University of Chicago (US)
Imperial College London (UK)	California Institute of Technology (US)	Massachusetts Institute of Technology (US)
Harvard University (US)	University of California at Los Angeles (US)	Swiss Federal Institute of Technology (Switzerland)
Stanford University (US)	University of California at San Diego (US)	University of California at Berkeley (US)
Yale University (US)	University of Pennsylvania (US)	

NOTE: PPS may change this list from time to time.

**SEVERE ILLNESS  
BENEFIT  
CATEGORIES**

<b>CATEGORIES AND CONDITIONS</b>
<b>CARDIOVASCULAR</b>
Heart Attack
Cardiac Surgery and Procedures
Cardiomyopathy
<b>CANCER</b>
<b>NEUROLOGICAL</b>
Stroke
Multiple Sclerosis
Muscular Dystrophy
Motor Neuron Disease
Parkinson's Disease
Dementia or Alzheimer's Disease
Brain Tumour Causing Symptoms
Myasthenia Gravis
Guillain-Barré Syndrome
Intracranial Lesion Causing Symptoms & Requiring Surgery
<b>MAJOR ORGAN TRANSPLANT</b>
<b>MUSCULOSKELETAL</b>
Paralysis (Quadriplegia / Paraplegia)
Loss of Use of Limbs (both hands / both feet / arm & leg)
<b>KIDNEY AND UROLOGICAL</b>
Kidney Failure
Cystectomy (removal of urinary bladder)
<b>CONNECTIVE TISSUE</b>
Active, Unresponsive Rheumatoid Arthritis
Systemic Lupus Erythematosus with Nephritis

Scleroderma
Wegner's Granulomatosis
RESPIRATORY
Respiratory Failure (End-stage lung disease)
Recurrent Pulmonary Embolism
GASTROINTESTINAL
Ulcerative Colitis Requiring Surgery
Crohn's Disease Requiring Surgery
Chronic Liver Failure
Chronic Pancreatitis
Colectomy (removal of large intestine)
Colostomy
BLOOD
Aplastic Anaemia
EAR, NOSE AND THROAT
Loss of Hearing
Loss of Speech
VISUAL
Loss of Sight
Hemianopia
TRAUMA
Coma
Traumatic Injury Resulting in Permanent Impairment
Gunshot Wounds
3rd Degree Burns
Accidental HIV Infection
Reconstructive Surgery for Facial Disfigurement due to Injury, Accident or Assault
ICU BENEFIT
CATCHALL

IMPORTANT NOTE: Please refer to the full Education Cover Severe Illness Definitions for more information.

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## **PROFIT SHARING**

Education Cover receives a direct profit allocation to the Profit-Share Account of a member. The allocation is a percentage of the basic benefit premiums covering death, paid by the member during a given calendar year, excluding premium loadings and premiums for disability-, severe illness- and optional rider benefits.

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## **TAX**

Premiums for all benefits and optional rider benefits are not tax deductible and claims are paid out tax-free.

At death the benefit will be a deemed asset in the member's estate and might attract Estate Duty.

**KEY BENEFITS  
OF PPS'  
EDUCATION  
COVER**

Education Cover offers more peace of mind because:

- The benefit caters for specific needs related to the child's educational journey (such as tuition fees and the costs of necessities), as well as related needs (such as additional cover for school trips, matric or a first car).
- There is no need to manage a large lump-sum to ensure that it is sufficient to cover the child's education - The benefit pays out as and when the benefits are required, and increases in line with education inflation.
- There is certainty that the benefits will in fact be used for the child's education - Tuition fees are paid annually, directly to the educational institution.
- The member can have a PPS Education Cover policy for each of their children - this will each be a policy on its own, specifically benefitting the nominated child.

**12**

**PROFIT-SHARE  
ACCOUNT**

# INTRODUCTION

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**INTRODUCTION** PPS is a mutual company belonging to its members and has no external shareholders. At PPS our members (with qualifying products) share in all the profits. The operating profits and investment returns are shared each year in the form of allocations to the PPS Profit-Share Accounts of the members. The balance on the Profit-Share Account can grow to significant values and is available at retirement from the age of 60 or earlier death as a tax-free lump-sum benefit.

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**LIFE STAGE FRAMEWORK** The Profit-Share Account may be used to enhance a member's retirement, settle debt or purchase assets.

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**OBTAINING** When a PPS Provider Policy is issued to for the first time, a Profit-Share Account is automatically created for a member.

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**GUARANTEES** The funds in the Profit-Share Account are not guaranteed and the value can vary (positively or negatively) throughout the lifetime of the benefit.

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**COSTS** No premium is paid for the Profit-Share Account.

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**INSURANCE OR OTHER BENEFIT CLAIMS AND HEALTH STATUS** Claims and health status have no impact on profit-sharing or the accumulated Profit-Share Account. Payable regardless of claims made or health status.

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**TAX** Tax on the growth of the Profit-Share Account is paid by PPS as a policy benefit (according to the normal four funds tax that applies to policy benefits) and not by the member. The ultimate payout of the Profit-Share Account balance to the member is tax-free.

**STRUCTURE**

The PPS Profit-Share Account is made up of:

- An Apportionment Account with a member's share in profits, and
- A Special Benefit Account with a member's share in investment returns.

**PROFIT ALLOCATION****ALLOCATIONS TO THE APPORTIONMENT ACCOUNT**

Each year PPS's operating profits or losses are allocated to a member's Apportionment Account based on the qualifying products held by the member. A member will only receive the profits of a product / benefit if the member holds such benefit. The more benefits held, the bigger the allocation will be.

**PROFIT ALLOCATION:**

<b>PPS GROUP AFFILIATE</b>	<b>QUALIFYING PRODUCTS</b>	<b>BASIS OF ALLOCATION PER CALENDAR YEAR</b>
<b>PPS Insurance</b>	<ul style="list-style-type: none"> <li>• Sickness and Permanent Incapacity Benefits.</li> <li>• Professional Life Provider differentiated by gender and smoking status.</li> <li>• Critical Illness Cover.</li> <li>• Professional Disability Provider differentiated by gender and smoking status.</li> <li>• Accidental Death Product.</li> <li>• Education Cover</li> </ul>	<p>Sickness and Permanent Incapacity Benefits &amp; Hospital Benefit with blended level premiums - Cent per Unit of Benefit.</p> <p>Sickness and Permanent Incapacity Benefits with differentiated premiums - Percentage of premiums paid for the core benefit (excluding loadings, Hospital Benefit, Family hospital Benefit and Permanent Incapacity Booster).</p> <p>Lump-sum benefits - Percentage of premiums paid for the core benefit (excluding loadings and rider benefits).*</p> <p>Education Cover - Percentage of premiums paid for the basic death benefit (excluding loadings and premiums for disability-, severe illness- and optional benefits).</p>
<b>PPS Investments</b>	<ul style="list-style-type: none"> <li>• Investments Account</li> <li>• Personal Pension</li> <li>• Endowment Plan</li> <li>• Preservation Fund</li> <li>• Living Annuity</li> </ul>	<p>Rand per R100 000 monthly market value of all PPS funds.</p> <p>For members with a spouse that does not qualify for PPS Membership, all the spouse's linked products are included in the allocation calculation.</p>
<b>PPS Healthcare Administrators</b>	<p>Profmed:</p> <ul style="list-style-type: none"> <li>• ProActive</li> <li>• ProActive Plus</li> <li>• ProSecure</li> <li>• ProSecure Plus</li> <li>• ProPinnacle</li> </ul>	<p>Percentage of premiums paid.</p>

\* Please refer to the relevant product discussions for more information.



**INTEREST ALLOCATION:**

The Apportionment Account is also credited with an interest allocation each year. This is based on the declared percentage growth applied to the opening balance of the Apportionment Account for that year.

Please refer to the latest PPS Integrated report to obtain the latest allocations made.

**ALLOCATIONS TO THE SPECIAL BENEFIT ACCOUNT**

The full balance of the Profit-Share Account is invested and the Special Benefit Account is debited (if positive) or credited (if negative) each year with the declared percentage on the full opening balance of the Profit-Share Account for that year. Investment returns (and the subsequent declared percentage allocation) is based on the portfolio the member is invested in. From age 55 a member may elect to change his portfolio.

Please refer to the latest PPS Integrated report to obtain the latest allocations made.

**PRE-RETIREMENT INVESTMENT OPTIONS**

From the age of 55 the member will be given the option to select a more conservative investment fund to invest his Profit-Share Account balance.

**RETIREMENT / CANCELLATION / DEATH****BENEFIT CALCULATION**

The amount will consist of:\*

- The closing balance of a member's Profit-Share Account for the previous year, PLUS
- A pro-rata allocation for the number of months that the policy was in force from the end of the last financial year to the date of claim.

\* Subject to penalties and limitations when accessing before the age of 60 due to benefit cancellation.

**BENEFIT AT DEATH**

The full benefit in the Profit-Share Account (including the above-mentioned pro-rata allocation) will be paid to the member's nominated beneficiaries or estate if no beneficiaries are nominated.

## OPTIONS AT RETIREMENT OR BENEFIT CANCELLATION

<b>CANCEL ALL PPS PROVIDER BENEFITS BEFORE THE AGE OF 60</b>	<p>The PPS Profit-Share Account is an unvested policy benefit that vests on retirement or death. On early cancellation the PPS Profit-Share Account may be paid out as cash subject to limitations and penalties. Some or even all of the funds maybe forfeited.</p>
<b>MEMBER RETIRES AND CANCELS SICKNESS AND PERMANENT INCAPACITY BENEFITS BETWEEN THE AGES OF 60 AND 66</b>	<p>The PPS Profit-Share Account may be retained as the Vested Profit-Share Account or paid out as cash.</p>
<b>WHEN THE AGE OF 66 IS REACHED</b>	<p>If no Sickness and Permanent Incapacity benefits are in force , for example the member only has the Professional Life Provider, the Profit-share Account is automatically retained in the Vested Profit-Share Account.</p> <p>If the member still has Sickness and Permanent Incapacity benefits and is not retired, the member may choose to leave the Profit-Share Account as is and will continue to receive PPS profit allocations. The member may also retain his profit share in Vested Profit-Share Account.</p>

**NOTE:** Members over the age of 66 who apply for benefits for the first time will not share in the profits as they will not have the necessary Sickness and Permanent Incapacity benefits in force in order to keep the Profit-Share Account in place after the age of 66.

## CONSEQUENCES OF ACCESSING

If the Profit-Share Account is taken as a cash lump-sum, the account ceases and no further profit allocations will be received. If the Profit-Share Account is retained in the Vested Profit-Share Account, PPS Insurance profits and the Medical Aid Product Bonus allocations will cease but PPS Investment allocations will continue.

## VESTED PROFIT-SHARE ACCOUNT

When this option is exercised the funds in the Profit-Share Account are managed by PPS Investments and can be invested in an investment portfolio of the member's choice. The member may make ad-hoc withdrawals from this account as chosen, be it once-off or monthly in order to supplement retirement income. No contributions may be made into this account. PPS Insurance profit and the Medical Aid Product Bonus allocations cease but PPS Investments profit allocations continue and allocate directly to the Vested Profit-Share Account. Tax on the Vested Profit-Share Account remains payable by PPS, the member receives after-tax growth and withdrawals are made tax-free.

**13**

**THE  
STUDENT  
AT PPS**

# THE 4TH-YEAR STUDENT

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**INTRODUCTION** PPS offers benefits to students in their 4th year of study if they meet certain eligibility criteria.

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## **STUDENT ELIGIBILITY REQUIREMENTS**

The following requirements must be met:

- Under the age of 34,
- In 4th year of academic study,
  - 4th year for qualifications of 4 years or more (for example LL.B or MB.Ch.B, etc.).
  - Enrolled in additional qualification following a 3-year qualification (for example an Honours, MBA, B.Tech, etc.).
- At a University or University of Technology, and
- Studying towards an occupation eligible for PPS membership.

Please refer to the “Eligibility & Membership” chapter for more information.

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## **BENEFITS AVAILABLE**

- PPS KickStart (Package with the following products):
  - Sickness benefits, and
  - Accidental Death Benefits.
- PPS Student Benefits (Package with the following products):
  - Sickness and Permanent Incapacity benefits, and/or
  - Life cover with accelerated disability and/or critical illness benefits.
- PPS Critical Illness Cover (Stand-alone product).
- PPS Accidental Death Product (Stand-alone product).

Please refer to the benefit chapters below for more information.

## **GRADUATING (CONVERTING TO FULL MEMBERSHIP)**

On graduating, the following must be submitted to PPS:

- Duly completed Student Upgrade Form, and
- Proof of qualification obtained.

Membership will then be upgraded to full membership, opening up the full range of PPS products. Refer to the “Graduating” topic under the section “The PPS Student Benefits” for more information.

A student member must upgrade membership in order to keep membership and products after the age of 34.

## **IMPORTANT TO CONSIDER**

Full-time and part-time students qualify for membership.

A student member with qualifying products also share in the profits of PPS through the PPS Profit-Share Account.

Student members who have qualified but have not yet found employment must still upgrade to full membership; they will however be afforded 6 months to find employment (and inform PPS) before their student benefits will be cancelled.

## **PPS KICKSTART**

### **INTRODUCTION**

KickStart insurance cover and the PPS Profit-Share Account.

Aimed at qualifying students and young professionals, the PPS KickStart package is a quick and easy solution to take up PPS Sickness and Accidental Death benefits, free from medicals and only requiring a completed KickStart application form, introducing the member to PPS profit sharing.

### **REQUIREMENTS**

Applicant must:

- Be a PPS student member or full member,
- Be under the age of 33, and
- Have no other PPS products.

### **BENEFITS**

#### **SICKNESS BENEFITS**

R2 000 per month

#### **ACCIDENTAL DEATH BENEFITS**

R200 000

Please refer to the various benefit description chapters for more information on the above-mentioned benefits.

**PREMIUMS**

<b>ELIGIBLE UNIVERSITY QUALIFICATION</b>	R 50
<b>ELIGIBLE UNIVERSITY OF TECHNOLOGY QUALIFICATION</b>	R 55

A level premium pattern applies until the age of 34. Thereafter the Accidental Death Benefit premiums will increase every 5 to 10 years. This excludes premium increases due to the declared annual benefit increases.

**BENEFIT CEASE**

- The Sickness benefit ceases at the age of 34.
- The Accidental Death ceases at the age of 79 for a full member.
- The Accidental Death benefit ceases at the age of 34 for a student member who has not yet upgraded to full membership.

**STANDARD REQUIREMENTS**

- If not currently a PPS member, the applicant needs to complete the PPS Membership Application Form.
- Completed PPS KickStart Application form.
- No Quote is required (the necessary disclosures are contained in the application form).
- No medicals required.

**IMPORTANT TO CONSIDER**

No quotation is needed, the shortened application form contains all the necessary disclosures.

The KickStart package does not replace the existing student / young professional offerings. However, it may not be held together with any other PPS benefits. When a member applies for other PPS benefits, the KickStart package will automatically be cancelled.

The KickStart package automatically includes both benefits (Sickness and Accidental Death) and there is no option to select only one. The member will also only have Sickness benefits, no Permanent Incapacity benefits.

Benefits will commence the 1st of the month following acceptance of the application by PPS.

Additional Accidental Death benefits may be applied for. No additional Sickness benefits may be applied for.

As a financial planning tool for parents, the PPS KickStart benefits may be paid from the bank account of a parent or guardian (subject to the normal PPS debit order requirements).

The PPS KickStart Sickness Benefit excludes any medical conditions affecting the member which were diagnosed before or after policy inception and where symptoms started or any treatment was required (including over the counter medication, prescribed medication or counseling) prior to commencement of cover. It also includes any condition that required time off studies or work.

Once the student qualifies, he may use the Student Upgrade Form to upgrade benefits. Refer to the "Graduating" topic under the section "The PPS Student Benefits" for more information.

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## PPS STUDENT BENEFITS

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**INTRODUCTION** A comprehensive solution for 4th year students to obtain selected PPS benefits with a shortened application form, limited underwriting and enhanced processes.

**REQUIREMENTS** Applicant must be:

- under the age of 34, and
- a PPS student member.

### BENEFITS AVAILABLE

<b>SICKNESS AND PERMANENT INCAPACITY BENEFITS*</b>	<p>Sickness benefit from R2 000 to R5 000 per month (tax-free).</p> <p>Permanent Incapacity benefit from R2 000 to R5 000 per month (tax-free).</p> <p>Hospital benefit from R2 000 to R5 000 per month (tax-free).</p>
<b>PROFESSIONAL LIFE PROVIDER</b>	From R100 000 to R500 000.
<b>ACCELERATED PROFESSIONAL DISABILITY BENEFIT</b>	From R100 000 to R500 000 (subject to maximum life cover held) excluding the Occupation Specific Rider Benefit.

### ACCELERATED CRITICAL ILLNESS COVER BENEFIT

From R100 000 to R500 000 (subject to maximum life cover held) with optional Core 100%, CI 100% and CatchAll benefits.

\* The student Sickness and Permanent Incapacity benefit is a 7-day waiting period, age-rated premium pattern, benefit retirement age of 65 product. The Actual Business Expense Benefit, Family Hospital Rider Benefit, and Permanent Incapacity Booster is not available to students.

IMPORTANT: The student Sickness and Permanent Incapacity product only covers total incapacity, partial incapacity is not covered. Partial incapacity is not feasible as there are no usual professional duties to assess during the Permanent Incapacity Assessment Process.

Please refer to the various benefit description chapters for more information on the above-mentioned benefits.

### STUDENT BENEFIT CEASE

When the student member failed to qualify (submit proof of qualification) at the end of the month in which he turned 34.

### STANDARD REQUIREMENTS\*

Fully-completed PPS Student Provider application form.

HIV Test.

Cotinine Test.

Cholesterol Test.

\* PPS Underwriting may require additional information / tests based on individual circumstances.

The student member is underwritten according to the PPS My Future Plan requirements, see the "Graduating" topic below as well as the chapter "The Young Professional at PPS" for more information.

### GRADUATING (UPGRADE BENEFITS WITH THE STUDENT UPGRADE FORM)

Upon graduation, the student may inform PPS and the student membership will be upgraded to full membership (in other words, benefits will continue beyond the student benefit cease age of 34).

The member may also apply for additional benefits using the Student Upgrade Form. If applying for Sickness and Permanent Incapacity Benefits, proof of income must be attached. If applying for life cover, proof of a specific life event must be attached, for example an increase in income or a marriage certificate.



There are 6 medical questions that must be completed. An additional 9 medical questions must be completed if the member:

- Has a Student Sickness product with any loadings or exclusions, or that commenced more than 18 months ago.
- Has a Student Sickness and Permanent Incapacity product (issued after 1 January 2016) with any loadings or exclusions, or that commenced more than 18 months ago.
- Has an old generation (issued before 1 March 2015) Student Sickness and Permanent Incapacity product.
- Has an PPS KickStart product.
- Is applying for any lump-sum products other than life cover.
- Is changing the benefit options of the Sickness and Permanent Incapacity product (such as increasing the benefit retirement ages or changing the premium pattern).

If using the Student Upgrade Form and, for any reason, PPS does not have a valid HIV, not more than 3 years old, Cotinine or Cholesterol test on record, the student will be required to provide PPS with the relevant tests before the additional cover will be issued.

The proof documents that need to be attached, the medical questions and the medical requirements are all similar to the PPS My Future Plan offerings. After upgrading with the Student Upgrade Form, the member may also use the PPS My Future Plan solution or options to increase benefits in future. Please refer to the relevant topics under the chapter “The Young Professional at PPS”.

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### **IMPORTANT TO CONSIDER**

A student member may also take out the stand-alone Critical Illness Cover or Accidental Death Product but this is not included in the student package.

As a financial planning tool for parents, the PPS Student benefits may be paid from the bank account of a parent or guardian (subject to the normal PPS debit order requirements).

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## **STAND-ALONE PPS CRITICAL ILLNESS COVER AND PPS ACCIDENTAL DEATH PRODUCT**

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### **INTRODUCTION**

A student member may also take out the following stand-alone products:

- Critical Illness Cover.
- Accidental Death Product.

Subject to the regular application and medical underwriting requirements.

**REQUIREMENTS**

Applicant must be:

- under the age of 34, and
- a PPS student member.

**BENEFITS AVAILABLE****CRITICAL ILLNESS COVER**

R 200 000 with optional Core 100%, CI 100%, CatchAll and Critical Illness Pregnancy Complications benefits.

**ACCIDENTAL DEATH PRODUCT**

R 500 000.

Please refer to the various benefit description chapters for more information on the above-mentioned benefits.

**BENEFIT CEASE FOR STUDENTS**

When the student member failed to qualify (submit proof of qualification) at the end of the month in which he turned 34.

**STANDARD UNDERWRITING REQUIREMENTS\*****CRITICAL ILLNESS COVER (WITH / WITHOUT ACCIDENTAL DEATH PRODUCT) REQUIRED:\***

- Fully-completed PPS Provider Application Form.
- HIV Test.
- Cotinine Test.

**ONLY ACCIDENTAL DEATH PRODUCT REQUIRED:**

- PPS Accidental Death Product Application Form.

\* PPS Underwriting may require additional information / tests based on individual circumstances.

**IMPORTANT TO CONSIDER**

The above benefits do not form part of the Student Benefits package and the normal PPS application(s) and process(es) apply.

Upon graduation, the student may inform PPS and the student membership will be upgraded to full membership (If the student fails to qualify, benefits will cease at the age of 34).

As a financial planning tool for parents, the above benefits may be paid from the bank account of a parent or guardian (subject to the normal PPS debit order requirements).

**14**

**THE  
YOUNG  
PROFESSIONAL  
AT PPS**

# PPS MY FUTURE PLAN OUTLINE

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**INTRODUCTION** The PPS My Future Plan contains 3 solutions aimed at young professionals, each with their own benefits, rules and requirements. This allows members to purchase cover suited to the needs of a young graduate professional on shortened application forms.

It also offers free future cover at no additional charge giving options to increase Sickness and Permanent Incapacity benefits as well as options to take out and/or increase life cover.

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## THE 3 SOLUTIONS

### THE PPS MY FUTURE PLAN SOLUTION:

- Solution for new / current members under the age of 35 containing the PPS Provider Suite Products.

### THE PPS MY FUTURE SICKNESS AND PERMANENT INCAPACITY OPTION:

- Solution for PPS Members under the age of 35 with Sickness and Permanent Incapacity Benefits to increase benefits in line with actual earnings increases on a yearly basis.

### THE PPS MY FUTURE LIFE COVER OPTION:

- Solution for members under the age of 44, with or without life cover, to take out or increase life cover on certain life events.

**It is important to keep in mind that each of the above solutions have their own rules and requirements. They must thus be treated as 3 different solutions and care must be taken not to confuse the rules from one solution with another solution.**

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## STUDENT MEMBERS GRADUATING AND UPGRADING BENEFITS

For PPS student members who have qualified and would like to upgrade benefits, please refer to the topic "Graduating" under the "PPS Student Benefits" section for more information. These members may follow the Student Upgrade Form process (with requirements similar to the PPS My Future Plan offerings) to upgrade benefits. After upgrading with the Student Upgrade Form, these members may use the PPS My Future Plan solution or options to increase benefits in future.

# PPS MY FUTURE PLAN SOLUTION

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**INTRODUCTION** A comprehensive solution for graduate professionals younger than 35 to obtain the full range of products at PPS with shortened application forms and enhanced processes.

**CAN BE USED BY NEW OR EXISTING PPS MEMBERS TO:**

- take out new benefits, or
  - increase current benefits.
- 

**REQUIREMENTS** Applicant must be:

- under the age of 35, and
- a full PPS member (PPS student members must upgrade membership first).

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**BENEFITS AVAILABLE**

<b>SICKNESS AND PERMANENT INCAPACITY BENEFITS</b>	Sickness Benefit, Actual Business Expense Benefit and Permanent Incapacity Benefit up to R 100 000 per month each (tax-free). Includes the Hospital, Family Hospital and Permanent Incapacity Booster optional benefits.
<b>PROFESSIONAL LIFE PROVIDER</b>	Up to R 5 000 000.
<b>PROFESSIONAL DISABILITY PROVIDER AND/OR ACCELERATED PROFESSIONAL DISABILITY BENEFIT</b>	Up to R 5 000 000. Stand-alone or accelerated. Includes Occupation Specific Rider Benefit.
<b>CRITICAL ILLNESS COVER AND/OR ACCELERATED CRITICAL ILLNESS COVER</b>	Up to R 2 000 000. Stand-alone or accelerated. Includes Core 100%, CI 100%, Critical Illness Pregnancy Complications and CatchAll optional benefits.
<b>ACCIDENTAL DEATH BENEFIT</b>	Up to R 3 504 456.

**EDUCATION COVER**

All benefits: Tuition fees for Pre-Primary-, Primary-, Secondary School (Private or Public benefit) and Tertiary Education, as well as the Necessities Benefit. All optional benefits available: Pre-School Benefit, School Trips Benefit, Extra Benefit, Matric Benefit and My First Car Benefit.

Please refer to the various benefit description chapters for more information on the above-mentioned benefits.

**STANDARD REQUIREMENTS\***

- Fully-completed PPS My Future Plan Application Form (Only 14 medical questions).
- HIV Test.
- Cotinine Test.
- Cholesterol Test.

\* PPS Underwriting may require additional information / tests based on individual circumstances.

**IMPORTANT TO CONSIDER**

If a member cannot use the PPS My Future Plan application process (For example, if cover above the limits provided are required), the normal PPS Provider application process may still be followed.

## PPS MY FUTURE SICKNESS AND PERMANENT INCAPACITY OPTION

**INTRODUCTION**

A solution that affords members under the age of 35 with PPS Sickness and Permanent Incapacity Benefits the ability to increase their benefits in line with their actual income increases on a yearly basis. Similar to future cover but no additional premium is charged to be able to exercise this option.

**REQUIREMENTS**

- Applicant must be under the age of 35,
- Existing Sickness and Permanent Incapacity Benefits issued at standard rates (no loadings) with no exclusions, and
- Increase in income / earnings (Gross Professional Income).

**OPTION RULES**

Option may be used until the Sickness, Actual Business Expense and Permanent Incapacity Benefit reaches R 100 000 per month each (tax-free).

Option may be exercised 5 times after each successful PPS My Future Plan Application or PPS Provider Application. May also be used after a PPS Student Upgrade Form Application.

1st Option must be exercised within 18 months from the above application.

Subsequent options must be exercised within 12 months of the previous option.

No restriction on amount by which cover may be increased (subject to above benefit limit).

**OPTION CEASE**

If an option is not exercised within the above timelines.

When 5 options have been exercised.

When the member reaches the end of the month in which he turns 35.

When loadings or exclusions are applied to a member's benefits.

If Sickness, Actual Business Expense and Permanent Incapacity Benefit reaches R 100 000 per month each (tax-free).

**STANDARD REQUIREMENTS\***

Fully-completed PPS My Future Sickness and Permanent Incapacity Option Form. (Only 6 medical questions).

Proof of Income (Salary slip or increase letter).

No requirement for HIV, Cotinine and Cholesterol tests if option used within prescribed timelines unless answers to medical questions necessitates additional medicals.

\* PPS Underwriting may require additional information / tests based on individual circumstances.

**IMPORTANT TO CONSIDER**

If a member has used 5 options or neglected to stay within the required timelines and is still under the age of 35, he may simply follow the PPS My Future Plan Application (or PPS Provider Application) to increase benefits. If successful this will again provide the member with 5 options that may be used the following years in accordance with the above requirements.

If a member cannot use the option due to the age or benefit amount limits or benefits being loaded or excluded, the member may follow the normal PPS Provider Application process to increase benefits.

Cover may be increased by any amount subject to the overall R 100 000 per month per benefit maximum limit, there are no prescribed maximum amounts or percentages that may be used at any one time.

# PPS MY FUTURE LIFE COVER OPTION

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**INTRODUCTION** A solution that affords members under the age of 44, with or without life cover, the ability to take out or increase their benefits on certain life-changing events. Similar to future cover but no additional premium is charged to be able to exercise this option.

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**REQUIREMENTS** Applicant must be under the age of 44.

Existing PPS Provider Policy. If life cover (PPS Professional Life Provider) in force, issued at standard rates (no loadings) with no exclusions.

Life event such as an increase in income, getting married, having / adopting a child or taking out debt.

---

**OPTION RULES** Option may be used until the total life cover (PPS Professional Life Provider) at PPS reaches R 5 000 000.

Option may be exercised only once a year.

Options must be exercised within 3 years from the previous PPS My Future Plan application / PPS Provider application / Life Cover Option Form. Also available after a PPS Upgrade Form Application.

When an option is exercised, the member will still receive the Declared Annual Increase for that year and may elect to receive or reject the increase.

No restriction on amount by which cover may be increased (subject to above R 5 000 000 limit).

---

**OPTION CEASE** If an option is not exercised within the above timelines.

When total life cover at PPS reaches R 5 000 000.

When the member reaches the end of the month in which he turns 44.

When loadings or exclusions are applied to a member's benefits.



## **STANDARD REQUIREMENTS\***

Fully-completed PPS My Future Life Cover Option Form. (Only 6 medical questions).

Proof of event (Confirmation of pregnancy, marriage certificate, proof of loan, or proof of salary increase).

No requirement for HIV, Cotinine and Cholesterol tests if option used within prescribed timelines unless answers to medical questions necessitates additional medicals.

\* PPS Underwriting may require additional information / tests based on individual circumstances.

## **IMPORTANT TO CONSIDER**

It is not necessary to have life cover (PPS Professional Life Provider) at PPS in order to use this option, it is only necessary to have a PPS Provider Policy (with any of the other underwritten products).

Cover may be increased by any amount subject to the R 5 000 000 maximum limit, there are no prescribed maximum amounts or percentages that may be used at any one time.

If a member has neglected to stay within the required timelines and is still under the age of 35, he may simply follow the PPS My Future Plan Application (or PPS Provider Application) to increase benefits. If successful this will again provide the member with life cover options that may be used the following years in accordance with the above requirements.

If a member cannot use the option due to the age or life-cover limit or benefits being loaded or excluded, the member may follow the normal PPS Provider Application process to increase benefits.

**15**

**LEGACY  
PRODUCTS**

# THE PPS LIFE AND DISABILITY POLICY

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**INTRODUCTION** The PPS Life and Disability Policy is a stand-alone lump-sum benefit that pays out in the event of death of the life-insured and contains an accelerated rider benefit that pays out should the life-insured become occupationally disabled.

During 2014 a transaction was finalised where the underwriter of the policies were changed from Sanlam to PPS. No changes were made to the products, only the insurer carrying the risk.

Effective from 1 January 2016, PPS enhanced the PPS Life and Disability Policy so that it no longer ceases at age 71 but continues for whole of life. There are no changes to the rates for existing members, rates from age 71 have simply been added so the benefit can continue.

The PPS Life and Disability policy is closed for new business in South Africa. All existing policies issued will remain in force.

---

**LIFE STAGE FRAMEWORK** To help to ensure the family is provided for without debt, the life cover payout may be used to settle debts, provide for the remaining family and dependents and ensure estate liquidity should the life-insured pass away.

The accelerated disability benefits may be used to fund lifestyle changes, property adaptations due to the condition suffered or settle debts to ensure the life-insured can remain independent and may continue enjoying his possessions.

---

## BENEFITS

### LIFE ASSURANCE

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.

### TERMINAL ILLNESS BENEFIT (AUTOMATICALLY INCLUDED)

Accelerates 50% of the life cover sum assured if the life-insured is diagnosed with a terminal illness and is likely to die within the next 12 months (in PPS's opinion).

<b>IMMEDIATE NEEDS BENEFIT (AUTOMATICALLY INCLUDED)</b>	A lump sum benefit of up to R 50 000 is payable to the nominated beneficiaries within two working days of the submission of a valid death certificate to PPS Insurance.
<b>DISABILITY ASSURANCE (OPTIONAL)</b>	<p>PPS will pay out the disability sum assured to the life-insured as a lump-sum if:</p> <ul style="list-style-type: none"> <li>▪ The life insured becomes disabled and can no longer carry out his own or other similar professions due to injury, illness or an accident, and</li> <li>▪ The disability is, in the opinion of PPS, permanent, significant and severe.</li> </ul>

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## **BENEFIT TERM AND AGE LIMITATIONS**

### **LIFE ASSURANCE:**

- The benefits continue for whole of life.

### **DISABILITY ASSURANCE:**

- The benefits cease at the end of the month in which the member turns 66.
- 

## **PREMIUMS**

### **LIFE ASSURANCE:**

- Age-rated premium pattern, not differentiated by gender or smoking status.

### **DISABILITY ASSURANCE:**

- A rider benefit at an additional premium with the same premium pattern as the Life Assurance.
- 

## **BENEFIT LIMITS AND RULES**

### **GENERAL:**

## **WAITING / SURVIVAL PERIODS**

- No benefits will be provided if a member's claim is based on an event, disability or illness which:
  - Is generally excluded from the cover of all policyholders in the contract (for example excessive indulgence in liquor or drugs, or deliberate involvement in terrorism).
  - Is specifically excluded from a member's individual cover.

**DISABILITY ASSURANCE:**

- No specified periods for the disability benefits, the benefits will pay once permanence has been established.

**PROFIT SHARING**

The profits contribute to the operating profits of PPS, there is no direct allocation of profits for the PPS Life and Disability Policy to a member's Profit-Share Account.

**TAX**

Premiums are not tax deductible and benefits are paid out free from tax.

At death the benefit will be a deemed asset in the member's estate and might attract Estate Duty.

**CANCELLING SPPI BENEFITS**

A member may still keep his PPS Life and Disability Policy when cancelling Sickness and Permanent Incapacity benefits.

**THE PPS LIFE AND DISABILITY POLICY COMPARED TO THE PROFESSIONAL LIFE PROVIDER**

Both offer life cover but with the following differences:

- The PPS Life and Disability Policy has an accelerated disability benefit covering a member's own or similar occupation as a rider benefit. The Professional Life Provider offers an Accelerated Professional Disability Benefit (with optional Occupation Specific Rider Benefit), an Accelerated Health Provider Benefit (with optional Core100% and CatchAll benefits) and an add-on accidental death benefit.
- The PPS Life and Disability Policy offers whole of life cover. The Professional Life Provider is available as both term or whole life benefits.
- Only an age-rated premium pattern is available on the PPS Life and Disability Policy whereas the Professional Life Provider offers a level or an age-rated premium pattern. The premium rates also differ between the two products.
- No direct profit allocations on the PPS Life and Disability Policy.

# PPS LIFE ASSURANCE WHOLE LIFE POLICY

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## INTRODUCTION & LIFE STAGE FRAMEWORK

Before PPS enhanced the Life and Disability Policy by extending the life cover term to whole of life (instead of cover ceasing at the end of the month in which the member turns 71), members had the option to convert their term life cover under the PPS Life and Disability Policy to the PPS Life Assurance Whole Life policy.

The cover may be used to settle debts, provide for the remaining family and dependents and ensure estate liquidity should the life-insured pass away.

The PPS Life Assurance Whole Life Policy is closed for new business but open to additional business. All existing policies issued will remain in force and will be allowed to apply for additional business, subject to underwriting.

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## HIGHLIGHTS OF TERMS AND CONDITIONS THAT WERE APPLICABLE TO THE CONVERSION PROCESS

- Only life cover was converted (no disability benefits).
  - The full cover amount or a portion thereof could have been converted.
  - Smoking status was confirmed as the premiums for the Life Assurance Whole Life Policy is differentiated by gender and smoking status.
  - Loadings and exclusions that were on the PPS Life and Disability Policy was applied to the converted Life Assurance Whole Life Policy.
  - The beneficiaries nominated on the PPS Life and Disability Policy was automatically be loaded onto the PPS Life Assurance Whole Life Policy, unless expressly changed in the conversion form / beneficiary nomination form. Cessions were not automatically loaded, a new cession must be registered.
- 

## BENEFITS

<b>LIFE ASSURANCE</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 (AUTOMATICALLY INCLUDED)</b>	Accelerates 50% of the life cover sum assured if the life-insured is diagnosed with a terminal illness and is likely to die within the next 12 months (in PPS's opinion).

**IMMEDIATE  
NEEDS BENEFIT  
(AUTOMATICALLY  
INCLUDED)**

A lump-sum benefit of up to R 50 000 is payable to the nominated beneficiaries within two working days of the submission of a valid death certificate to PPS Insurance.

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**BENEFIT TERM** The benefits continue for whole of life.

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**PREMIUMS** Age-rated premium pattern differentiated between gender and smoking status.

Please refer to the topic “Premiums - Patterns” under the “General” chapter for more information.

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**BENEFIT LIMITS  
AND RULES** **GENERAL:**

- No benefits will be provided if a member’s claim is based on an event, disability or illness which:
  - Is generally excluded from the cover of all policyholders in the contract (for example excessive indulgence in liquor or drugs, or deliberate involvement in terrorism).
  - Is specifically excluded from a member’s individual cover.

---

**PROFIT SHARING** The profits contribute to the operating profits of PPS, there is no direct allocation of profits for the PPS Life Assurance Whole Life Policy to a member’s Profit-Share Account.

---

**TAX** Premiums are not tax deductible and benefits are paid out free from tax.

At death the benefit will be a deemed asset in the member’s estate and might attract Estate Duty.

# THE PROFESSIONAL HEALTH PRESERVER

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## INTRODUCTION & LIFE STAGE FRAMEWORK

The Professional Health Preserver is a stand-alone lump-sum benefit that pays out should the life-insured suffer from one of the listed dread disease, trauma or physical impairment events. This type of cover is also known as dread disease, critical illness or severe illness cover.

The Professional Health Preserver benefits may be used to fund lifestyle changes and property adaptations due to the condition suffered to ensure the life-insured can remain independent and may continue enjoying his possessions.

The PPS Professional Health Preserver is closed for new business in South Africa. All existing policies issued will remain in force.

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## BENEFITS

### PROFESSIONAL HEALTH PRESERVER

PPS will pay a lump-sum benefit if the life-insured suffers from any of the listed dread disease, trauma or physical impairment events. The amount will be based on the severity of the condition and can be 25%, 50%, 75% or 100% of the insured amount.

### FEMALE ADD-ON BENEFIT

This benefit adds additional benefit categories related to pregnancy complications and pays out 25%, 50%, 75% or 100% of the insured amount as a lump-sum based on the severity level of the condition.

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## BENEFIT TERM AND AGE LIMITATIONS

### PROFESSIONAL HEALTH PRESERVER AND FEMALE ADD-ON BENEFIT:

- The cover stops at the end of the month in which the member turns 66.
- 

## PREMIUMS

### PROFESSIONAL HEALTH PRESERVER:

- Age-rated premium pattern, differentiated by gender and smoking status, increasing the month following the member's birthday (in addition to the increases due to the Declared Annual Increases).



**FEMALE ADD-ON BENEFIT:**

- Age-rated premium pattern available, differentiated by smoking status, increasing the month following the member's birthday (in addition to the increases due to the Declared Annual Increases).

Please refer to the topic "Premiums - Patterns" under the "General" chapter for more information.

**BENEFIT LIMITS AND RULES****WAITING / SURVIVAL PERIODS****GENERAL:**

- No benefits will be provided if a member's claim is based on an event, disability or illness which:
  - Is generally excluded from the cover of all policyholders in the contract (for example excessive indulgence in liquor or drugs, or deliberate involvement in terrorism).
  - Is specifically excluded from a member's individual cover.

**PROFESSIONAL HEALTH PRESERVER:**

- 14 day survival period. Some conditions have longer waiting periods.

**FEMALE ADD-ON BENEFIT:**

- 12 month waiting period from inception.

**PROFIT SHARING**

The profits contribute to the operating profits of PPS. The stand-alone Professional Health Preserver will not receive a direct profit allocation to the Profit-Share Account of a member.

**TAX**

Premiums are not tax deductible and benefits are paid out free from tax.

**PROFESSIONAL HEALTH PRESERVER BENEFIT CATEGORIES**

- Cancer
- Heart Attack
- Stroke
- Cardiac Surgery and Procedures
- Aortic Surgery
- Major Organ Transplant
- Kidney Failure
- Coma
- Gunshot Wounds
- Paralysis (Quadriplegia/Paraplegia)
- Loss of Use of Limbs

- Loss of Sight
- 3rd Degree Burns
- Multiple Sclerosis
- Muscular Dystrophy
- Motor Neuron Disease
- Parkinson's Disease
- Dementia or Alzheimer's Disease
- Rheumatoid Arthritis
- Accidental HIV Infection
- Amputation
- Reconstructive Surgery of Facial Disfigurement due to Accident or Assault
- Systemic Lupus Erythematosus with Nephritis

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### **FEMALE ADD- ON BENEFIT CATEGORIES**

- Osteoporotic Fractures
- Mastectomy
- Hydatidiform Mole
- Ectopic Pregnancy
- Amniotic Fluid Embolism
- Abruptio Placentae
- Severe Pre-eclampsia and Eclampsia

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### **PROFESSIONAL HEALTH PRESERVER COMPARED TO THE CRITICAL ILLNESS COVER**

- Benefit categories differ on the Professional Health Preserver and the Critical Illness Cover, more categories are covered under the Critical Illness Cover.
- Rider benefits available on the Professional Health Preserver and the Critical Illness Cover differ.
- Professional Health Preserver is available as term cover only, Critical Illness Cover is available as term or whole life.
- The Professional Health Preserver has no direct profit allocation to a member's Profit-share Account.

Please refer to the PPS Critical Illness Cover chapter for more information.

**16**

**CLAIM  
FACTS  
2015**

# INTRODUCTION

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## INTRODUCTION

The defining moment for any insurance company is when it is time to pay a claim. As you will see, PPS has built its reputation, over 75 years, of actually paying claims and not just making them.

Nothing in life is guaranteed, including good health. Our claims statistics highlight that regardless of age, occupation or gender, having sufficient insurance cover is important.

Choosing to protect your financial wellbeing is an important decision. Choosing a company that you can trust, gives you the reassurance that you are financially protected. We are committed to publishing our claim statistics every year, so that you can be reassured that you have chosen a company that will treat you fairly and pay out when you need us to.

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## WHAT MAKES PPS UNIQUE

- Claims made on any PPS risk products do not have an impact on the value of the Profit-Share Account;
  - PPS has no loadings or exclusions for hazardous pursuits (e.g. skydiving, quad-biking, etc.) or international travel and work;
  - PPS does not aggregate (limit) benefits against any other income or lump benefits received;
  - We cover you for the inability to perform your usual professional duties;
  - We do not require proof of loss of income, for a claim to be made.
  - The Permanent Incapacity Booster is a unique benefit, both locally and internationally, offered only by PPS, and boosts any Permanent Incapacity award of 20% or 60% to 100% payout, and is non-reviewable. So, even if you able to return to work, this benefit will pay until your selected retirement age;
  - Only PPS Sickness benefits offer a partial payment while you recuperate and are slowly returning to work.
- 

## POINTS TO CONSIDER

Not one of our claimants expected to have to claim on their insurance;

If they hadn't received their share of R1.3 billion from their insurance policy, where else would they have got that kind of money?

That's a lot of people who didn't ever want to claim, but had to! How glad must they be to have planned against the unexpected?

## TOTAL CLAIMS PAID

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Value of total claims: **R1 295 159 655**

<b>SICKNESS</b>	<b>PERMANENT INCAPACITY</b>	<b>DEATH</b>	<b>DISABILITY</b>	<b>CRITICAL ILLNESS</b>
(35%)	(25%)	(23%)	(7%)	(10%)
R 414 million	R 301 million	R 386 million	R 81 million	R 112 million

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### HIGHLIGHTS

- Over 20 000 claims processed for Sickness and Permanent Incapacity Benefits.
  - On average, R 5.2 million paid per working day.
  - R 247 million paid in cancer claims alone, across all benefits.\*
- 

## SICKNESS

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### CONDITIONS MOST CLAIMED FOR

- Musculoskeletal System - 22%
  - Injury - 15%
  - Cancer - 14%
- 

### CLAIMS SPREAD BY PROFESSION

- Medical & Dental - 53%
  - Financial & Accounting - 12%
  - Legal - 12%
- 

### CLAIM EXAMPLE

A 40 year old doctor was diagnosed with premature rupture of membranes and experienced complications. Her sickness period lasted 95 days and she was also hospitalised for 37 days. She received a claim payout of R1 035 000 during this period.

**DID YOU KNOW**

- Sickness claims make up 35% of the total claims experience at PPS
- Youngest claimant 23 years and oldest 90 years
- PPS processed an average of 72 sickness claims per day

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## PERMANENT INCAPACITY

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**CONDITIONS MOST CLAIMED FOR**

- Mental & Behavioural Disorders - 34%
- Injuries - 18%
- Rheumatoid Arthritis - 13%
- Cancer - 12%
- Stroke - 8%

**LEVELS OF ASSESSMENT**

- 14% of claims received a 20% award.
- 23% of claims received a 60% award.
- 63% of claims received a 100% award.

**CLAIMS SPREAD BY PROFESSION**

- Medical & Dental - 48%
- Financial & Accounting - 14%
- Legal - 13%

**CLAIM EXAMPLE**

A 51 year old pharmacist was diagnosed with significant mood and cognitive impairments, due to a series of stressors over a long period of time. Although the member has undergone occupational and psychotherapy, she was unable to perform all of her usual professional duties. She was awarded a 60% Permanent Incapacity award, as she continues with therapy and the prognosis is good that she will return full time to her work.

## DEATH BENEFITS

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- CONDITIONS MOST CLAIMED FOR**
- Cancer - 39%
  - Heart disease - 16%
  - Motor Vehicle Accident - 10%
- 

- CLAIMS SPREAD BY PROFESSION**
- Medical & Dental - 23%
  - Engineering - 16%
  - Accounting - 14%
- 

- OTHER HIGHLIGHTS**
- Life cover claims accounted for 23% of all our claims paid
  - Youngest member paid - 27 years old
  - Average age - 53 years old
  - Average claim amount - R2.03 million
  - PPS Profit-Share Accounts paid on death: R 69 million
  - Terminal Illness Benefits paid: R 21.8 million
  - Business assurance life cover paid: R8.6 million
- 

**CLAIM EXAMPLE** A 58 year old doctor participated in a canoeing event and drowned. His death benefit of R11.8 million was paid to his beneficiaries.

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## CRITICAL ILLNESS, TRAUMA AND PHYSICAL IMPAIRMENT BENEFITS

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- CONDITIONS MOST CLAIMED FOR**
- Cancer - 67%
  - Heart disease - 16%
  - Rheumatoid Arthritis - 13%

### **CLAIMS SPREAD BY PROFESSION**

- Medical & Dental - 38%
- Financial & Accounting - 27%
- Legal - 13%
- Pharmacist - 11%

### **OTHER HIGHLIGHTS**

- Average age of claimants - 49 years old
- Youngest member paid - 25 years old
- 85% of the conditions paid were severity A conditions, meaning that members got paid 100% for their benefit.

### **CLAIM EXAMPLE**

A 63 year old member was diagnosed with Interstitial Pulmonary Fibrosis and received 100% of his benefit amount.

## **LUMP-SUM DISABILITY**

### **CONDITIONS MOST CLAIMED FOR**

- Injury - 22%
- Mental & Behavioural disorders - 22%
- Musculoskeletal system - 19%
- Stroke - 15%
- Cancer - 3%

### **CLAIMS SPREAD BY PROFESSION**

- Medical - 53%
- Financial & Accounting - 14%
- Legal - 11%

### **CLAIM EXAMPLE**

A 57 year old member, who took out cover in 2012, was diagnosed with Metastatic Malignant Melanoma (cancer) in 2015, and presented with cognitive difficulties, fatigue and dizziness as a result of treatment. Her disability claim was admitted and she received R922 160.



**17**

**RELATED  
MARKETING  
MATERIAL**

**BROCHURES**

- Key Features of PPS Insurance
  - Taking Care of Our Own
  - Sickness and Permanent Incapacity Benefits
  - Family Hospital Benefit
  - Corporate Graduate Professionals
  - KickStart
  - Campus Life (Student benefits)
  - My Future Plan
  - Claims Fact Sheet
  - Critical Illness Cover
  - Education Cover
- 

**TECHNICAL  
/ OTHER  
DOCUMENTS**

- PPS Eligibility Policy
- PPS one-pagers
- PPS Integrated Report & Financial Statements
- How to Claim
- HIV Underwriting Enhancements
- Underwriting Guide for Applicants
- Premiums Under Advice
- Gross Professional income Field Guide
- PPS Business Brief



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Fig. 53.  
Horizontal  
Quadrant

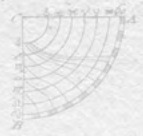


Fig. 59. Globe.



and they look best in the same manner  
is very strong, and the lines are also  
they are slightly curved. In the night  
may be seen in the most distant  
view. The best way to look at it is  
on the side, and it looks slightly  
as if it were a series of small  
whirls, and then only of the upper  
part. However, the manner of it is  
such that a person, and some  
times, to know what time it is  
the best method is to look at it  
near the horizon, and to see  
the way in which the lines are  
curved. If you look at it from  
above, you will see that the  
lines are curved in such a way  
that they appear to be a series  
of small whirls, and then only  
of the upper part.