



OLD MUTUAL
WELL
4WORK

FROM OLD MUTUAL
GROUP ASSURANCE

2-TIER FULL TERM **INCOME PROTECTION**

Reliable income protection with an Integrated Wellness approach

This benefit pays a monthly income to employees who can't work because they are ill, injured or disabled. The amount of the monthly payment is highest right after the disability or injury and then reduces at a pre-selected point in time. The benefit is paid for as long as it takes the person to get well enough to return to work, or until he or she reaches Normal Retirement Age, whichever occurs first.

The tiered design of this benefit, with the highest payments right after the claim is made, is aimed at helping the injured, ill or disabled person to afford the often high costs of early care and recovery. The fact that the payments later decrease makes this benefit much more affordable than other, more rigid income protection products.

MORE DETAILS ABOUT WELL4WORK 2-TIER FULL TERM INCOME PROTECTION

- The tiered design of this Well4Work benefit is one of its key features:
 - The full benefit is paid during the initial period. This is a specified number of months from the date of injury or disability. The time period can be chosen by the employer.
 - At the end of the initial period the monthly payment amount will halve and this will be paid until the person gets well enough to go back to work, or reaches Normal Retirement Age, whichever occurs first.



- The employer can customise the benefit to make it cost effective for them. This includes a choice of Replacement Ratios and Employer Waivers in line with how the person's salary is defined in the policy.
- Yearly benefit increases up to inflation (CPI) can be added to make sure the benefit grows in line with inflation every year.
- There is a choice of waiting periods, disability definitions and initial periods.
- The waiting period chosen by the employer is part of the initial benefit payment period.
- Escalations still apply during the initial period. These will be taken into account when the payment amount is halved at the end of the initial period.
- A Cash4LovedOnes benefit is included. This will pay out a small cash lump sum if the claimant dies while receiving the 2-Tier Full Term Income Protection benefit payment.

THE OTHER INCOME PROTECTION BENEFITS IN THE OLD MUTUAL WELL4WORK RANGE ARE:

- **Full Term Income Protection**
Provides a monthly income benefit payable until retirement.
Offers several options for full benefit and cost customisation.
- **5 Year Income Protection**
Provides a monthly income benefit for up to five years, or until retirement, whichever occurs first. This is a longer maximum payment period than most temporary income protection offerings.
- **2 Year Income Protection**
Up to 24 monthly payments with generous definitions of disability. Waiting periods as short as 2 weeks for illness.

FIND OUT MORE

To find out more about the Well4Work product range, speak to an Old Mutual Corporate Consultant or visit our webpage at www.oldmutual.co.za/Well4Work. Alternatively, you can send an email to Old Mutual Group Assurance at GAPQUOTES@oldmutual.com.

For more details about the full range of group risk benefit solutions from Old Mutual Group Assurance go to www.oldmutual.co.za/GroupAssurance.

