

Fast and Effective Temporary Income Protection



Express Income

At FMI, we specialise in Income Protection because we believe that it is the most important cover to have in place. Your income provides for your lifestyle, dependants, financial commitments, savings, and retirement. Any interruption in income could have long-term financial consequences. For a complete income protection solution, we believe in putting in place temporary income protection and then permanent income protection, ensuring that our clients are covered for all disability scenarios.

We also understand that individuals have different cover needs and that some of our clients might want a straight-forward product to cover the gaps in their existing cover. This is where Express Income comes in. A temporary income protection offering, Express Income offers you fast and effective temporary income protection, with no medical underwriting.

How does Express Income work?

Most people don't think about the serious financial implications of a temporary disability, choosing to focus on the probability of a permanent disability. However, have you thought about what would happen if you were unable to work for a short period of time? How long could your family or business survive without your income?

Temporary income protection doesn't have to be expensive or complicated. Express Income bridges the gaps in your disability portfolio by paying you a regular, monthly income when you are unable to work as a result of temporary injury or illness.

Do I still have claim certainty?

While Express Income is a simple product, you still enjoy FMI's commitment to claim certainty. We:

- Use a unique risk assessment model, which focuses on duties rather than job titles
- Take into account volatility of income over time
- Do not underwrite at claim stage
- Do not aggregate on temporary income protection claims
- Allow for multiple temporary income protection claims

The majority of FMI's claims are temporary in nature and last less than 30 days but can have huge financial implications. That's why we emphasise the importance of Temporary Income Protection that provides cover from Day 1.

30%
**The chance of
you becoming
temporarily
disabled before
you retire**

**Approximately
80%**
**of FMI's valid
temporary
claims last 3
months or less**

DID YOU KNOW

Some of the claims we've paid for include:

- Chickenpox with complications
- Contusion and sprain of left hip
- Removal of kidney stones
- Acute appendicitis and laparotomy for appendectomy
- Injured left elbow with torn ligaments
- Pregnancy complications
- Stress fracture in right foot
- Hiatus hernia repair
- Influenza B and laparoscopic cholecystectomy
- Injured pelvic gluteal muscles as the result of a bad fall
- Dislocated right shoulder joint and reconstruction due to a MVA

Who is Express Income for?

Express Income has been designed for individuals who need:	
'Top-up' cover	<p>Even if you have some kind of disability cover in place, does it cover 100% of your income? Most group schemes only cover 75% of an individual's pensionable income while most disability benefits do not cover all types of income e.g. commission. As most people rely on their full income every month, this could leave you under-insured during a critical time.</p> <p>With cover amounts up to R25 000 per month or 100% of your income, Express Income provides you with monthly disability benefits that can act as a supplement to group coverage or a personal policy.</p>
To cover a Temporary Disability gap	<p>You might have some group cover in place but does it cover you for a temporary disability and how long is the waiting period? Most employee benefits carry a 3 to 6 month waiting period while standard Capital Disability and Permanent Income Protection benefits do not cover short temporary disabilities.</p> <p>This means that if you experience a disability for a period of time which is shorter than your waiting period on your benefit scheme, you will be left without cover. And, if you are only covered for permanent disability, then your cover will not be suitable for a temporary claim.</p> <p>Designed to provide flexible temporary income protection, Express Income has waiting periods of 7 days (back-dated to Day 1, not available to salaried individuals), 14 days, or 30 days, and benefit terms of 3, 6, 12, or 24 months, depending on your cover needs.</p>
Cover for the first time	<p>Many new clients, especially small business owners, feel that disability insurance is too costly or complicated for their needs. The truth is that 3 in 10 people suffer a temporary disability in their lives and temporary disabilities are much more likely to occur than permanent disabilities. Taking time off work could mean financial ruin for a small business.</p>

How do I get Express Income?

With no medical underwriting and automatic acceptance, you can get Express Income in just a few easy steps. All you have to do is answer 6 quick health and lifestyle questions and complete a short quote and application with your financial adviser. If you qualify, you will be automatically accepted!

Temporary Income Protection should be an essential component of every financial plan. With a simple sign-up process, flexible benefit structure, and affordable premiums, Express Income is the hassle-free solution to temporary income protection cover.

60%
The amount that the average income earner is under-insured for disability

FMI Express Income - Product Details

Core Benefit

	Benefit	Definition of Occupation	Maximum Cover	Waiting Period	Benefit Term	Notes
Temporary Disability Cover	Core Benefit Temporary Income Protector (TIP) - pays Life Insured when unable to work for a short time (up to 24 months) Compulsory Benefit	Own	R25 000 per month or 100% of income, whichever is the lesser	Primary - 7 days for injury and illness, payable retrospective to day 1 (Available for self-employed individuals, professionals, contract workers, and commission earners only) Fortnightly - 14 days for injury and illness, non-retrospective Monthly - 30 days for injury and illness, non-retrospective	3, 6, 12, or 24 months	No aggregation Premiums for this benefit are tax deductible Whilst in claim, premium will be waived Minimum cover amount of R7 500 per month No medical underwriting Cover to age 65 or 70

Compulsory

Additional Benefits

The following benefits are automatically included with the above core benefit:

Driver's Extension Benefit	This free benefit pays an amount of R250 per day to the Life Insured if unable to drive (as essential to his job requirements) but still able to continue their nominated occupation, and doesn't qualify as temporarily totally disabled.
Pregnancy and Childbirth Benefit	We will pay 1 month's benefit after the female Life Insured has given birth to a child. Complications during pregnancy are treated as a normal claim.
Freeze Benefit	Enables the Life Insured to discontinue paying premiums for 3 or 6 months without cover. After the freeze period selected, the policy will re-instate to full cover and full premiums, without medical and financial underwriting. This benefit is only available once.
Benefit Escalations Options	Complete flexibility to adjust cover levels without medical underwriting - <ul style="list-style-type: none"> Annual Review Option: On every policy anniversary, the Life Insured can increase cover by up to 20% or decrease cover by any percentage, without medical underwriting. This benefit cannot be used to increase cover after age 55. Should the Life Insured be under the age of 35, cover can be increased up to 40%, without medical underwriting. Applies to Temporary Income Protector, Business Overhead Protector, Permanent Income Protector and Capital Disability Benefits. Re-instatement Option: If the annual review benefit was used to decrease cover, the Life Insured will have the option to return to the same cover level as before the decrease without medical underwriting. Can only be exercised on first policy anniversary after cover was reduced. Annual Benefit Increase Option: option of 0%, 5%, 7.5% or 10%. Every year on policy anniversary the Life Insured can increase cover by percentage selected without underwriting, ends when refused 3 years in a row. Applies to Temporary Income Protector, Business Overhead Protector, Permanent Income Protector, and Capital Disability Benefits.
Continuation Benefits	Enables Temporary Income Protector, Permanent Income Protector, Business Overhead Protector, and Capital Disability benefits to be extended for a 5 year period on specified terms. This option must be exercised 3 months prior to the benefit expiry date and the Life Insured may apply for an extension of cover up to age 65, with a maximum benefit expiry age of 70. Any change in cover will be underwritten.
Change in Circumstances Option	This benefit allows the Life Insured to increase cover by up to 25% without underwriting on: Marriage; Birth / adoption of child; Death of spouse. This option must be exercised within 60 days of the event occurring. Benefits are still subject to maximum cover levels and a 100% replacement ratio. Availability of this option ceases at age 55.
Immediate Cover	This free benefit ensures that the Life Insured will be covered from date of acceptance, provided that the selected commencement date falls on the 1st of the month following acceptance. Policies with commencement dates thereafter will not be eligible for this benefit.
Claims Assist	Access to expert rehabilitation advice to assist the Life Insured in the event of a disability claim.

Optional Benefits

We also offer a range of optional benefits designed to enhance our standard benefits. Choose as many (or as few) of these as you like:

	Benefit	Definition of Occupation	Maximum Cover	Waiting Period	Benefit Term	Notes
Meeting Increased Expenses	TIP Dread Disease Enhancer - pays the Life Insured when TIP claim is due to a dread disease	Own	20% of TIP (fixed benefit amount)	Primary Fortnightly Monthly	6 months or duration of TIP claim, whichever is the lesser (Benefit is capped at 3 months if the 3 month benefit term is selected on TIP)	In the event of a TIP claim being related to a dread disease, this benefit will enhance the TIP benefit by 20% Waiting period is waived where the Primary waiting period is selected Premiums for this benefit are tax deductible No aggregation Whilst in claim, premium will be waived
	TIP Hospitalisation Enhancer - pays the Life Insured when hospitalised	Own	20% of TIP (fixed benefit amount)	Primary Fortnightly Monthly Quarterly	6 months or duration of TIP claim, whichever is the lesser (Benefit is capped at 3 months if the 3 month benefit term is selected on TIP)	In the event of a TIP claim being related to a dread disease, this benefit will enhance the TIP benefit by 20% Waiting period is waived where the Primary waiting period is selected Premiums for this benefit are tax deductible No aggregation Whilst in claim, premium will be waived
	Death Income - pays nominated beneficiaries a monthly income upon death of the Life Insured	n/a	Equal to cover amount selected on TIP	No waiting period applies	6 months	This benefit pays regardless of whether the Life Insured was in TIP claim or not at time of death No aggregation Multiple nomination of beneficiaries are allowed

Additional Policy Information	
Premium Pattern Options	Level, 5%, or age-rated. Premium guarantee period of 5 years.
Limited Benefits	Full Exclusions - Illnesses or injuries caused deliberately; War-like or nuclear activities; Dangerous pursuits.
	Limited Exclusions - Reconstructive and Cosmetic Surgery - If as a direct result of a medical condition and a doctor recommends cosmetic / reconstructive surgery, we will pay the benefit. Minor Infections - No claim will be paid for minor infections, influenza, bronchitis, sinusitis, TB, pneumonia, or laryngitis, unless the Life Insured adheres to medical treatment protocol and is admitted into hospital, diagnosed with a minor infection by a specialist or undergoes diagnostic testing. Psychological Conditions and Substance Use Disorders - Psychological benefits such as anxiety disorders, substance use disorders are limited to a maximum benefit pay-out of 6 months. Certain Back Conditions - In the event that certain back conditions are not detected by scanning and imaging we will pay for a maximum of 6 weeks, which includes any waiting period.
Non-Disclosure Clause	Our decision to accept the Life Insured is based on their response to the medical questions at application stage. Non-disclosure may result in the Life Insured's claim not being paid.
Non-Contestability Clause	After a period of 5 years, FMI will not contest any claim on the grounds of responses provided to medical and lifestyle questions at application, unless it can be proven that such non-disclosure was deliberate and material to the application being accepted.
Entry ages	Minimum entry age of 18 years. Maximum entry age of 55 age next birthday. Termination ages of 65 or 70.
Claims Notification Period	30 days for the submission of all claim documents. In the event of extension of a claim, FMI requires communication within 7 days of the end of previous incapacitation period. For elective procedures we require notification of 14 days before the procedure.
Key Man Insurance	Life Insured can be different to the policyholder.

Sustaining people when they need us most

Small business is the biggest driver of the economy yet the Life industry leaves the finances of the people in these businesses vulnerable by ignoring the importance of Income Protection.

We provide financial stability for our clients when, for health reasons, they cannot work. If you fall ill or are injured or disabled, we will respond with empathy and speed to sustain you financially during your time of need. Our help will allow you the time and peace of mind to recover and maintain your lifestyle.

We offer a suite of flexible Income Protection products that caters predominantly for people who would experience an immediate loss of income if they were unable to work for a period of time. We work through independent financial advisers because we believe they offer our clients the best advice.

Approximately
80%
of FMI's valid
temporary
claims are
illness-related

We sustain people financially when they need us most.

For more information, please contact your financial adviser or our FMI Financial Adviser Distribution Team on 0860 10 52 08, sales@fmi.co.za or www.fmi.co.za

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