



GREENLIGHT SICKNESS INCOME SALES AID

OLDMUTUAL

GREENLIGHT Sickness Income benefit pays a monthly income when the customer is booked off sick for longer than the elected waiting period (7 days or 1 month). It pays up to 24 monthly income payments for related events, and allows multiple claims of up to 24 monthly income payments for unrelated events. The customer gets 100% of their benefit if booked off for the full day, and 50% if booked off for part of the day. No loss of income will be assessed at claim stage. This benefit is only available as term cover.

WHO IS THIS BENEFIT DESIGNED FOR?

7-DAY WAITING PERIOD

SELF-EMPLOYED

Generates an income by practising their professional occupation

- Their current and future income would be affected if they were absent from work

Example: An engineer who owns an engineering firm and is regarded as a key person to negotiate contracts; the company depends on his expertise.

EMPLOYED

Works for a company or is a partner in a partnership

- Earns an income based on the hours of professional work he does.

Example: A doctor who works for a group practice and earns an income based on the amount of patients he sees daily.

1 MONTH WAITING PERIOD

SELF-EMPLOYED

- A business owner who is actively involved in the daily operations of the business
- The business owner can absorb the impact if they are absent for 1 month or less.

Example: A chartered accountant who owns an audit firm and has employees working for her. If she is booked off sick for less than a month, her absence won't have a big impact on her income.

EMPLOYED

- Works for a company
- Has sick leave days during which they still get paid their salary

Example: An actuary who works for a corporate company and has 30 sick leave days for when she is unable to work, during which she'll still get paid.

WHY SICKNESS INCOME

Loss of income is not assessed when you claim

Simple claims process

No need to prove inability to work

Lost income will be replaced quickly

HOW IS SICKNESS INCOME DIFFERENT

	SICKNESS INCOME	TEMPORARY OR DISABILITY INCOME
Exclusive to selected graduates and professionals	✓	✗
Pay outs aren't aggregated at claims stage	✓	✗
Cover during change or gaps in employment, sabbatical or unpaid leave (limited to 12 months)	✓	✗
Day 15 payment on a 1 month waiting period if hospitalised for 48 hours	✓	✗
Hospitalisation is required for claims to be backdated to day 1 (7 day waiting period)	✗	✓
Proof, or loss, of income is assessed when claiming	✗	✓
Number of forms when claiming	1 form	Up to 5 forms
Maximum benefit amount for term cover	R250 000 per month	R200 000 per month

QUICK FACTS



Day 1 payment on a 7 day waiting period, and no hospitalisation is required*



Day 15 payment on a 1 month waiting period if hospitalised for 48 hours*



Waiting period reduces to 1 month after retirement on a whole-life Disability Income benefit when taken out with a Sickness Income benefit



50% payout if booked off for part of the day



Premiums will be waived during claim, only the first premium will be required



Payouts are not aggregated with other sources of income at claim stage

HOW DO WE DETERMINE MAXIMUM COVER AMOUNT

We will cover 100% of net income, taking into account:

- Other Sickness Income benefits
- Temporary Disability Income benefits
- Disability Income benefits with a waiting period shorter than 24 months

Get up to

50%

of your premiums back in Rewards points if you are a tier 5 Old Mutual Rewards member



*Subject to product rules

Old Mutual is a Licensed Financial Services Provider