

## LifeReturns® Your life. Your discount.



## Your Myriad LifeReturns® Offer

This offer has been generated on 2025/09/11 12:50:25 and is applicable to quote number 859986900911. This offer is only valid while the quote is valid.

Total policy discount percentage  
15.00%

Total contractual premium  
(excl policy fee)  
R1609.17

- Total policy discount  
R241.37

= Discounted premium  
(excl policy fee)  
R1367.80

The discount applies to the total contractual premium quoted on the policy, excluding the policy fee. The total initial premium payable for this policy, allowing for the above discount, will be R1397.80.

*Financial Adviser link*



Click [here](#) or scan the QR code with your smartphone for more information on LifeReturns® discounts



**QuotaM**

## LifeReturns® Summary

The following table provides detail of the monthly LifeReturns® discount calculation based on the information you provided and your digital screening results:

**LifeReturns® for: MR Carol Corriolis (ID: 8503196367184)**

Discount factors	Screening results	Discount percentage	Reassessment frequency
BMI (Body Mass Index)	No screening results detected		
Blood pressure	No screening results detected		
Medical aid membership	No		
Fitness	No screening results detected		
Regular debit order	Yes		
<b>Total LifeReturns® discount</b>			

### Protected discounts

Protected discounts are applied irrespective of screening results. Your discount will not fall below the following discounts before the specified end dates.

Discounts	Discount percentage	End date
New Business Special Offer discount	15.00%	2027/04/01
LifeReturns® minimum protected discount*	10.00%	Not applicable

\*The 10% minimum protected discount is applicable only to insured lives who undergo a compulsory reassessment at least once every three years.

## Policy projections

The below projections assume that the same discount will be applicable in future.

### Illustration of monthly premiums

Years	Total contract premium	Premium discount	Payable premium after discount
2025	R1 609.17	R241.37	R1 367.80
2026	R1 788.30	R268.24	R1 520.06
2027	R1 990.05	R298.50	R1 691.55
2028	R2 216.83	R332.53	R1 884.30
2029	R2 481.24	R372.18	R2 109.06
2030	R2 778.66	R416.80	R2 361.86
2031	R3 113.11	R466.97	R2 646.14
2032	R3 489.18	R523.37	R2 965.81
2033	R3 911.62	R586.74	R3 324.88
2034	R4 386.12	R657.91	R3 728.21
2035	R4 918.15	R737.73	R4 180.42
2036	R5 514.68	R827.21	R4 687.47
2037	R3 034.79	R455.22	R2 579.57
2038	R3 343.17	R501.47	R2 841.70
2039	R3 701.95	R555.29	R3 146.66
2040	R4 088.64	R613.30	R3 475.34
2041	R4 502.62	R675.40	R3 827.22
2042	R4 942.61	R741.39	R4 201.22
2043	R5 405.96	R810.89	R4 595.07
2044	R1 436.53	R215.48	R1 221.05
2045	R1 614.38	R242.16	R1 372.22
2046	R1 816.61	R272.49	R1 544.12
2047	R2 046.50	R306.97	R1 739.53
2048	R2 307.93	R346.19	R1 961.74
2049	R2 605.11	R390.77	R2 214.34
2050	R2 943.58	R441.54	R2 502.04

\*Note that the above projections exclude the policy fee.

## Cumulative premium discount illustration

Years	Cumulative premium discount
2025	R2 896.44
2026	R6 115.32
2027	R9 697.32
2028	R13 687.68
2029	R18 153.84
2030	R23 155.44
2031	R28 759.08
2032	R35 039.52
2033	R42 080.40
2034	R49 975.32
2035	R58 828.08
2036	R68 754.60
2037	R74 217.24
2038	R80 234.88
2039	R86 898.36
2040	R94 257.96
2041	R102 362.76
2042	R111 259.44
2043	R120 990.12
2044	R123 575.88
2045	R126 481.80
2046	R129 751.68
2047	R133 435.32
2048	R137 589.60
2049	R142 278.84
2050	R147 577.32

## Important information

- LifeReturns® discounts are activated by completing a LifeReturns® digital screening.
- Insured lives must provide their updated valid screening results annually in order to continue receiving LifeReturns® discounts.
- The policy fee does not qualify for a LifeReturns® discount.
- The Regular Debit Order discount is available on all new policies where the insured life has completed a digital screening, but is forfeited immediately if a debit order payment is missed. The discount will automatically be reinstated after 24 months of consecutive successful debit order payments.
- Details to calculate the Body Mass Index (BMI) may be validated by a medical professional and may change the LifeReturns® discount received during the digital screening process.
- Reassessments
  - You are required to complete an annual reassessment.
  - If you complete the compulsory annual reassessment during the reassessment period (1 January to 31 March) the LifeReturns® Reassessment Protector will ensure that:
    - every insured life who completes a LifeReturns® digital screening will receive at least 10% discount. Furthermore, this minimum protected discount will be locked in for three years following a compulsory reassessment. This means clients will benefit from the minimum protected discount for three years after a compulsory reassessment, even if they don't complete an annual reassessment. This discount has been priced to be sustainable for the full duration of the policy and will not be adjusted for at least the first 10 years from the discount start date, provided that you complete a reassessment at least every three years; and
    - an insured life's LifeReturns® discount cannot be decreased by more than five percentage points following a reassessment period. Irrespective of whether their screening results have become worse, or whether they opt not to complete a compulsory reassessment when it is due, they will still be protected by this protection mechanism.
- Your initial fitness results are estimated from the information provided when you answered the fitness activity questions.
- If you would like to screen again, you can also do an activity-based fitness reassessment using the approved screening app.
- The discount factors that determine your LifeReturns® are guaranteed not to change until 31 December 2027.

## New Business Special Offer

- The New Business Special Offer discount is available until further notice.
- The policy fee does not qualify for the New Business Special Offer discount.
- No Myriad replacement business or alterations will qualify for the New Business Special Offer discount.
- Unless you specifically opted out, the New Business Special Offer discount will apply to all new business policies, irrespective of whether you completed a LifeReturns® digital screening or not.
- The New Business Special Offer discount is not added together with any other discounts, the highest discount that each insured life qualifies for will be applied.
- The New Business Special Offer discount applies to all benefits that qualify for a LifeReturns® discount.
- The New Business Special Offer discount will not apply to any of your existing policies.
- If you qualify for a LifeReturns® discount, your discount level can improve before the end of the New Business Special Offer end date if your valid LifeReturns® discount is higher than your New Business Special Offer discount.
- The New Business Special Offer discount will reduce by five percentage points per year after the New Business Special Offer end date.

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# Myriad quotation

Underwritten by Momentum, a part of Momentum Metropolitan Life Limited, an authorised financial services and registered credit provider.

**This quotation is subject to underwriting**

## Policy level details

**Quote ref number** : 859986900911

This quotation is prepared according to the rates and conditions of Momentum, a part of Momentum Metropolitan Life Limited, an authorised financial services and registered credit provider, and is valid until 2025/10/02.

Prepared for	: Mr Carol Corriolis (Natural Person)
Insurable interest	: Personal/Estate duty
Prepared by	: DYLAND STAFFORD FLINT (840524, 039763)
Policy starting date	: 2025/10/01
Quotation date	: 2025/09/11
Total contractual premium before discount	: R1 639.17
Premium frequency	: Monthly

## QUOTATION INDEX

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## A. INSURED LIFE PERSONAL DETAILS

Name	Mr Carol Corriolis
Date of birth	1985/03/19 (41 anb)
Identity number	8503196367184
Gender	Male
Marital status	Single
Qualification	3-year degree / 4-year diploma
Monthly income (before tax)	R55 000
Monthly income (after tax)	R50 000
Occupation	Computer Programmer
Occupation class	A
Impairment class	A
Self-employed	No
Smoking status	Non-Smoker

## NEEDS-BASED VIEW OF BENEFIT SELECTION

Mr Carol Corriolis	Regular income pay-out	Lump-sum pay-out	Best-of-both choice
<b>Inability to earn income</b>	Complete Income Protector R50 000 p.m.	Comprehensive ADW Disability Benefit R840 000	
<b>Providing for my beneficiaries on death</b>		Death Benefit R840 000	
<b>Additional expenses if impaired or ill</b>		Complete Enhanced Critical Illness Benefit ↳ Critical Illness cover for children ↳ Breadth of Cover™ Guarantee R840 000 R84 000	
<b>Outliving my savings (longevity)</b>		Retirement Booster R70 644	

**Notes**

- 1.A claim on an accelerated benefit will reduce the cover amount available on the stand-alone benefit to which it attaches.
- 2.Retirement Booster illustrations included does not take into account the effect of any premium discounts you may enjoy over the lifetime of the contract. The actual Retirement Booster payments depends on the premiums that are paid.
- 3.Terms and Conditions apply to the payment of the Longevity Enhancer (only applicable if a Longevity benefit is chosen).

## B. BENEFIT AND PREMIUM SUMMARY

Risk benefit	Benefit amount	Benefit term	Premium pattern	Voluntary growth	Premium guarantee term	Benefit contractual premium
<b>Mr Carol Corriolis (1985/03/19)</b>						
Death Benefit	R840 000	Whole life	Compulsory 5.00%	Benefit 5.00%	14(S) GTE	R 189.68
Complete Enhanced Critical Illness Benefit	R 840 000	12 year	Compulsory 5.00%	Benefit RDI	12	R 579.55
↳ Critical Illness cover for children	R 84 000	To age 18				Free
↳ Breadth of Cover™ Guarantee						Free
Complete Income Protector [Waiting period: 3 month/s]	R50 000	To age 60	LifeStage	Benefit CPI	9	R 710.61
↳ Whole of life conversion option		Whole life				Free
Comprehensive ADW Disability Benefit [Tapering age: No Tapering]	R840 000	12 year	Compulsory 5.00%	Benefit RDI	12	R 129.33
<b>Policy fee</b>						<b>R 30.00</b>
<b>Total contractual premium</b>						<b>R 1 639.17</b>

\* Premium guarantee option: (S) = Standard. (L) = Extended. (C) = Capped. GTE=Qualifies for guaranteed term extender

## CUMULATIVE ALLOCATION TO RETIREMENT BOOSTER

Please note that you will only qualify for Retirement Booster allocations if you are a fund member of a qualifying Momentum Retirement Annuity. To illustrate the Retirement Booster allocations you could potentially earn on this policy we have assumed that you are a fund member of a qualifying Momentum Retirement Annuity with a maturity date of 2050/03/19. The illustrative values are based on the contractual benefit premiums. The Retirement Booster allocations will be based on the payable benefit premiums, after any discounts have been deducted.

Qualifying benefits	Year	1	2	3	4	5	10	15	20	Retirement
Complete Income Protector	R2 302	R4 699	R7 187	R9 758	R12 427	R26 648	R39 201	R0	R42,854	
Death Benefit	R819	R1 682	R2 592	R3 551	R4 561	R10 408	R17 435	R24 495	R27,790	
Total	R3 121	R6 381	R9 779	R13 309	R16 988	R37 056	R56 636	R24 495	R70,644	

### Yearly Retirement Booster allocation

We calculate the allocation to the Retirement Booster in respect of each qualifying Myriad benefit as follows:

- The sum of the contract benefit premiums for the qualifying Myriad benefit during the preceding policy year, multiplied by
- the Retirement Booster allocation percentage, multiplied by
- the minimum of the outstanding term of the qualifying Myriad benefit and the outstanding term until maturity of the Momentum Retirement Annuity on this policy with the later maturity date.

In instances where the term element of the calculation is a fraction of a year we will round this up to a full year for the purposes of booster allocations.

We may review the Retirement Booster allocation percentage at any time. Currently we use a percentage of 1.5%.

### C. TOTAL POLICY PREMIUM PROJECTIONS

The values that we illustrate below are based on our current view of the factors that we use to determine the contractual policy premium.

Year	Total Policy Premium
1	R 1 639.17
2	R 1 818.30
3	R 2 020.05
4	R 2 246.83
5	R 2 511.24
10	R 4 416.12
15	R 3 731.95
20	R 1 466.53

### BENEFIT PREMIUM PROJECTIONS

Mr Carol Corriolis (1985/03/19)

The following table shows the illustrated contractual premium for each main benefit including any ancillary benefits attached to it, separately:

Age	Duration	Death Benefit	Comprehensive ADW Disability Benefit	Complete Enhanced Critical Illness Benefit	Complete Income Protector
41	1	R189.68	R129.33	R579.55	R710.61
42	2	R208.54	R144.15	R652.13	R783.48
43	3	R229.76	R161.22	R735.14	R863.93
44	4	R253.64	R180.87	R829.94	R952.38
45	5	R280.43	R203.49	R938.04	R1 059.28
46	6	R310.52	R229.61	R1 061.32	R1 177.21
47	7	R344.31	R259.82	R1 201.80	R1 307.18
48	8	R382.23	R294.93	R1 362.02	R1 450.00
49	9	R424.79	R335.75	R1 544.69	R1 606.39
50	10	R472.73	R383.23	R1 753.08	R1 777.08
51	11	R526.47	R438.25	R1 990.91	R1 962.52
52	12	R586.71	R502.12	R2 262.47	R2 163.38
53	13	R654.33			R2 380.46
54	14	R730.27			R2 612.90
55	15	R815.65			R2 886.30
56	16	R911.79			R3 176.85
57	17	R1 020.04			R3 482.58
58	18	R1 142.20			R3 800.41
59	19	R1 280.03			R4 125.93
60	20	R1 436.53			

## D. BENEFIT DETAILS

### RISK BENEFIT DETAILS

In this section we show the details for each stand-alone benefit selected. Any relevant details pertaining to ancillary benefit/s attached to a stand-alone benefit will be shown together with the particular stand-alone benefit.

#### BENEFIT DETAILS FOR Mr Carol Corriolis (1985/03/19)

Benefit	Initial Benefit amount	Benefit term	Years	Benefit Contractual Premium
Death Benefit [WDLS]	R 840 000	Whole life		R 189.68

#### Benefit options

Benefit Start Date	2025/10/01
Premium pattern	Compulsory
Premium guarantee option	Standard
Benefit amount increases	5.00%
Premium increases	Compulsory : 5.00% Voluntary : 0.00% Total : 5.00%

Benefit	Initial Benefit amount	Benefit term	Years	Benefit Contractual Premium
Complete Enhanced Critical Illness Benefit [HMTG]	R 840 000	Term	12 years	R 579.55

#### Benefit options

Benefit Start Date	2025/10/01
Benefit End Date	2037/10/01
Premium pattern	Compulsory
Premium guarantee option	Not applicable
Benefit amount increases	Rand Depreciation Index
Premium increases	Compulsory : 5.00% Voluntary : 0.00% Total : 5.00%

Benefit	Initial Benefit amount	Benefit term	Years	Benefit Contractual Premium
Complete Income Protector [DMIO]	R 50 000	To age 60	19 years	R 710.61

#### Benefit options

Benefit Start Date	2025/10/01
Premium pattern	LifeStage
Premium guarantee option	Not applicable
Retirement age	60
Benefit amount increases	CPI increase rate Once the benefit payments have started, the monthly benefit amount will increase by the general increase in South African Consumer Price Index (CPI) on every claim anniversary. We limit these increases to 10% per year.

Benefit	Initial Benefit amount	Benefit term	Years	Benefit Contractual Premium
Comprehensive ADW Disability Benefit [JMTF]	R 840 000	Term	12 years	R 129.33

**Benefit options**

Benefit Start Date	2025/10/01
Benefit End Date	2037/10/01
Premium pattern	Compulsory
Premium guarantee option	Not applicable
Tapering age	No Tapering
Benefit amount increases	Rand Depreciation Index
Premium increases	Compulsory : 5.00%
	Voluntary : 0.00%
	Total : 5.00%

## E. BENEFIT AMOUNT PROJECTIONS

Mr Carol Corriolis (1985/03/19)

The values that we illustrate below are based on our current view of the factors that we use to determine the contractual benefit premium.

<b>Age</b>	<b>Duration</b>	<b>Death Benefit</b>	<b>Comprehensive ADW Disability Benefit</b>	<b>Complete Enhanced Critical Illness Benefit</b>	<b>Complete Income Protector</b>
41	1	R840 000	R840 000	R840 000	R50 000
42	2	R882 000	R898 800	R898 800	R52 500
43	3	R926 100	R961 716	R961 716	R55 125
44	4	R972 405	R1 029 036	R1 029 036	R57 881
45	5	R1 021 025	R1 101 069	R1 101 069	R60 775
46	6	R1 072 076	R1 178 144	R1 178 144	R63 814
47	7	R1 125 680	R1 260 614	R1 260 614	R67 005
48	8	R1 181 964	R1 348 857	R1 348 857	R70 355
49	9	R1 241 062	R1 443 277	R1 443 277	R73 873
50	10	R1 303 115	R1 544 306	R1 544 306	R77 567
51	11	R1 368 271	R1 652 407	R1 652 407	R81 445
52	12	R1 436 685	R1 768 075	R1 768 075	R85 517
53	13	R1 508 519			R89 793
54	14	R1 583 945			R94 283
55	15	R1 663 142			R98 997
56	16	R1 746 299			R103 947
57	17	R1 833 614			R109 144
58	18	R1 925 295			R114 601
59	19	R2 021 560			R120 331
60	20	R2 122 638			

### **Death Benefit**

#### **Premium and benefit amount increases**

We calculated projected values assuming compulsory premium increases of 5.00% a year.

In addition we will increase your benefit amount assuming voluntary benefit amount increases at a rate of 5.00% a year.

We calculate the premium increase for the increased benefit amount on every benefit anniversary. This increase is in addition to the compulsory premium increase. The part of the total premium increase that results from the increase in the benefit amount is not guaranteed.

#### **Premium guarantee**

This is the period for which we guarantee that we will provide the benefits at the initial contract benefit premium. During this period, we will not increase the contract benefit premium except for 5.00% compulsory increases or decrease the benefit amount/s, provided that you do not make any alterations to the policy.

Your premiums are reviewable. This means that the assumptions we have used to calculate your premium have been adopted to cover the whole period of the policy but may be reviewed at the end of the guarantee term. (See Benefit description section at the end of the quote for more details)

#### **Guarantee term extender**

If these regular premium or benefit amount increases are applied on every policy anniversary, the two-yearly guarantee term extension will increase your guarantee term from 14 years to 27 years.

#### **Benefit commission**

Percentage of maximum commission taken	80.00%
Percentage of Upfront commission	20.00%
Percentage of As-and-When commission	80.00%

**Complete Enhanced Critical Illness Benefit****Premium and benefit amount increases**

We calculated projected values assuming compulsory premium increases of 5.00% a year.

In addition we will increase your benefit amount in line with the maximum of the Rand Depreciation Index and the increase in the South African Consumer Price Index (CPI).

We calculate the premium increase for the increased benefit amount on every benefit anniversary. This increase is in addition to the compulsory premium increase. The part of the total premium increase that results from the increase in the benefit amount is not guaranteed.

**Premium guarantee**

This is the period for which we guarantee that we will provide the benefits at the initial contract benefit premium. During this period, we will not increase the contract benefit premium except for 5.00% compulsory increases or decrease the benefit amount/s, provided that you do not make any alterations to the policy.

The guarantee term equals the term of your benefit.

**Benefit commission**

Percentage of maximum commission taken	80.00%
Percentage of Upfront commission	20.00%
Percentage of As-and-When commission	80.00%

**Complete Income Protector****Premium and benefit amount increases**

You have chosen to pay for your benefit with a LifeStage premium pattern. This means that we calculated projected values assuming that your premium will automatically increase every year with a percentage that is based on your age at the time of the increase.

In addition we will increase your benefit amount in line with the general increase in the South African Consumer Price Index (CPI). The increase in the benefit amount will be limited to 15%.

We calculate the premium increase for the increased benefit amount on every benefit anniversary. This increase is in addition to the compulsory premium increase. The part of the total premium increase that results from the increase in the benefit amount is not guaranteed.

**Premium guarantee**

This is the period for which we guarantee that we will provide the benefits at the initial contract benefit premium. During this period, we will not increase the contract benefit premium except for the compulsory premium increase percentage that is based on your age at the time of the increase or decrease the benefit amount/s, provided that you do not make any alterations to the policy.

Your premiums are reviewable. This means that the assumptions we have used to calculate your premium have been adopted to cover the whole period of the policy but may be reviewed at the end of the guarantee term. (See Benefit description section at the end of the quote for more details)

**Benefit commission**

Percentage of maximum commission taken	100.00%
Percentage of Upfront commission	100.00%
Percentage of As-and-When commission	0.00%

**Net income**

You have provided your own net income in order to determine the benefit amount. Please note that proof of net income may be required at underwriting stage and will be required at claims stage.

### **Comprehensive ADW Disability Benefit**

#### **Premium and benefit amount increases**

We calculated projected values assuming compulsory premium increases of 5.00% a year.

In addition we will increase your benefit amount in line with the maximum of the Rand Depreciation Index and the increase in the South African Consumer Price Index (CPI).

We calculate the premium increase for the increased benefit amount on every benefit anniversary. This increase is in addition to the compulsory premium increase. The part of the total premium increase that results from the increase in the benefit amount is not guaranteed.

#### **Premium guarantee**

This is the period for which we guarantee that we will provide the benefits at the initial contract benefit premium. During this period, we will not increase the contract benefit premium except for 5.00% compulsory increases or decrease the benefit amount/s, provided that you do not make any alterations to the policy.

The guarantee term equals the term of your benefit.

#### **Benefit commission**

Percentage of maximum commission taken	80.00%
Percentage of Upfront commission	20.00%
Percentage of As-and-When commission	80.00%

## F. BENEFIT DESCRIPTIONS

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These benefit descriptions provide an overview of important definitions and exclusions in your Myriad policy benefits. You will receive a detailed policy contract once Momentum has accepted your application.

### **Death Benefit**

On the death of the insured life, we pay the claim amount, provided that the benefit is still in force.

#### **Instant cash:**

This special feature gives you the right to receive a portion of your benefit amount, after we have deducted any debt, within one working day of the submission of the death claim. Currently we pay 10% of the benefit amount, limited to R50 000 per insured life (over all claims). Instant cash pays out only if the death of the insured life occurs more than two years after the start date of the Death Benefit.

#### **Terminal illness:**

The terminal illness feature of this benefit gives you the right to claim the full benefit amount, if the insured life contracts a terminal illness.

### **Complete Enhanced Critical Illness Benefit**

The payout percentages are 5%, 10%, 15%, 25% or 100% of the benefit amount and is based on the severity of the critical illness event. Momentum will automatically reinstate the benefit amount for unrelated claims in different categories (and for unrelated claims within all categories). We will pay an amount equal to the percentage payout for a competitor's product up to a maximum of 20% if the insured life qualifies for a condition not covered by Myriad but covered under a competitor's product. If a competitor paid a claim earlier for a claim event covered by themselves and Myriad we will match the timing of the payment as well (subject to the 20% maximum payout).

The claim event is the diagnosis of the insured life (or the insured life's biological or legally adopted child) with one of the following critical illnesses or a critical illness that affects any of the following:

Cardiac and arterial system; cancer; early cancer; nervous system, connective tissue diseases; musculoskeletal system; gastrointestinal system; urinary tract; respiratory system; ear, nose and throat system; visual; HIV/aids; terminal illness, severe aplastic anaemia; major burns; catch-all; trauma; endocrine and metabolic diseases; additional claim events for children; Breath of Cover Guarantee™.

There are also specific events or conditions that are excluded.

### **Complete Income Protector (whole life)**

In the event of a valid claim we pay the claim amount monthly in arrears during the period of disability after the waiting period has expired, provided that the benefit is still in force. The life insured is not entitled to any claim amount for the period of disability during the waiting period.

We will waive the premium for this benefit while we are making payments on a claim.

The claim event (applicable prior to the benefit anniversary preceding the insured life's 70th birthday) is temporary or permanent disability caused by a bodily injury or an illness to such an extent that the insured life is continuously unable to perform the main duties of his own occupation on a total or partial basis or if the insured life qualifies for an impairment or illness claim.

The impairment or illness claim events consist of functional impairment, critical illness, fractures and hospitalisation events.

After the benefit anniversary date preceding the insured life's 70th birthday, the same functional impairment claim events that apply prior to age 70 will continue to apply except that claim events with 25% severity level will not qualify for a payment.

In addition all claim events in the hearing, speech, facial disorders and/or disfigurement, cranial nerve VII (facial nerve) and peripheral venous disease categories will not qualify for a claim payment. Claim events for own occupation disability, fractures and hospitalization and critical illness will no longer apply after the benefit anniversary preceding the insured life's 70th birthday.

### **Comprehensive ADW Disability Benefit**

You can qualify for a claim under:

- Activities of daily work(ADW)
- Functional Impairment

#### Activities of daily work (ADW):

In the event of a valid claim, we pay the claim amount provided that the benefit is still in force.

The insured life's ability to perform defined activities of daily work is assessed. The categories assessed are cognitive impairment, visual, hearing, verbal communication, transferring, effort tolerance, gross and fine motor activities, work posture, co-ordination and dexterity, muscle power and mental illnesses.

#### Functional Impairment:

We divide claim events under this benefit into categories. For certain categories, claim payments are divided into severity levels, depending on the severity of the functional impairment event. Each level has an associated "percentage payout".

We base the claim amount is based on the severity of a medical impairment that occurs after the starting date of the benefit as diagnosed by an appropriate specialist (registered with the Health Professions Council of South Africa (HPCSA) and resulting in the specified functional restrictions.

Cardiovascular system; arrhythmia; peripheral arterial disease; peripheral venous disease; hypertension; red blood cell disorders; white blood cell disorders; clotting disorders; respiratory system; gastro intestinal tract and liver and biliary disease; anorectal impairment; impairment of the bladder; renal system; endocrine system; Diabetes mellitus type 1 and 2; impairment of consciousness and awareness; psychiatric condition; epilepsy; dementia; aphasia; hearing; visual; speech; facial disorders and/or disfigurement; Cranial nerve VII (Facial nerve); Cranial nerve VIII (Vestibulocochlear nerve); Cranial nerves IX, X, XII; neurological impairment of respiration; cancer; chronic back and neck conditions; paraplegia; quadriplegia; hemiplegia; diplegia; locomotor system; major burns and activities of daily living.

### **Guarantee Term Extender**

We will extend your premium guarantee term by 1 year for every two of any of the following regular increases:

- premium increase of 10% or more, or
- premium increase in line with the increase in the general increase in the South African Consumer Price Index (CPI), or
- benefit amount increase of 5% or more, or
- benefit amount increase below 5% in combination with any compulsory premium increase, or
- benefit amount increase in line with the general increase in the South African Consumer Price Index (CPI) or the rand depreciation index (RDI).

We only take one of the above increases into account per year.

### **Premium review at the end of the guarantee term**

#### **This section does not apply to term benefits and benefits funded by a stepped premium pattern.**

Your premiums are reviewable. This means that the assumptions we have used to calculate your premium have been adopted to cover the whole period of the policy but will be reviewed as set out below.

We will review your contract benefit premium at the end of the guarantee term or any time thereafter. At a review we will compare actual investment returns on premium income with those previously assumed. We will also review the assumptions relating to expected future claims, investment returns, cost of reinsurance, incidence of taxation and lapse rates. In reviewing our assumptions we will analyse our claims experience for similar policies as well as the industry claims experience and the impact of future medical advances and practices. We will use a fair and reasonable increase or decrease at each review as a result of any differences relative to previous assumptions. Unless you have selected the capped guarantee option there is no upper limit to the increase or decrease that may apply. On benefits with the capped guaranteed option your premium will never be higher than the premium as at the end of the guarantee period increased by 15%, plus an additional 15% for every completed five year period thereafter. (The 15% limit excludes all voluntary and compulsory increases.)

Changes in premium will not depend on your individual circumstances, for example your health, at the time of the review.

Any change in your premium will take effect from the relevant policy anniversary and we will tell you at least 90 days before we make any change.

Having said this, the most important factor for insurers is to ensure that actual claims experience compares favourably with assumed experience. At Momentum Myriad we pride ourselves in achieving this goal through a number of unique mechanisms. Examples include our very successful lifestyle program, Momentum Interactive and LifeReturns®our market leading method of calculating premiums based on each individual's unique circumstances (Personal Risk Rating).

## BENEFIT EXCLUSIONS

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### Introduction

It is not the intention of Momentum to rely on an exclusion to avoid payment of claims which, at Momentum's sole discretion, were not caused, accelerated or made more likely by conditions which gave rise to the exclusion or which existed before the start of the risk.

### Death Benefit

We will not admit a claim if the insured life commits suicide within two years of the starting date of the benefit. When restarting the benefit, a new two-year period will apply.

If you increase the benefit amount, a new two-year period will apply to the increased portion from the date of the increase.

### Complete Income Protector (Whole life)

#### Comprehensive ADW Disability Benefit

#### Complete Critical Illness Enhanced Benefit

We will **not** admit the claim if it arose, directly or indirectly, as a result of:

- The insured life's wilful participation in riots, terrorist activities or acts of war;
- The insured life's deliberate and intentional inflicting injury to self;
- The insured life's committing a crime of damage to property, stealing from another person or committing a crime against another person in the form of any violence or abuse;

We also specifically exclude maternity or paternity leave which includes the birth procedure.

## ASISA Standard on Disclosures for Critical Illness Products

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### Introduction

The FSB and the Competition Commission recently gave South African life insurers the go-ahead to standardise certain disclosures to consumers of when critical illness products will pay out. This will take the form of a "disclosure grid" underpinned by standard medical definitions to which companies will have to refer when they make the required disclosures and when a claim is assessed. The grid and the definitions were developed as part of the Standardised Critical illness Definitions Project (SCIDEP) of the Association for Savings and Investment SA (ASISA).

### SCIDEP Disclosure Grid

SCIDEP requires that every Critical Illness benefit is benchmarked against a set of ASISA definitions for the four most common critical illnesses and the percentage payout for these four illnesses are shown in the table below. The definitions cover four tiers, A, B, C and D, with A being the most severe and D being the least severe.

### Complete Enhanced Critical Illness Benefit

Event	Severity level			
	A	B	C	D
Heart attack	100%	100%	100%	100%
Coronary Artery By-pass Graft (CABG)	100%	100%	100%	100%
Stroke	100%	100%	100%	100%
Cancers	100%	100%	100%	100%

### Momentum's view on SCIDEP

Given the complex nature of critical illness definitions and the difficulty of performing comparisons between these benefits, Momentum fully supports this initiative. However, we are concerned that the extent and impact of SCIDEP is not fully understood. To base a decision, on which critical illness benefit to buy, on the SCIDEP definitions only, could be a serious mistake with major consequences for the insured life.

Critical illness benefits in the market may pay out for many severe conditions not covered by the SCIDEP definitions. Therefore, when comparing critical illness benefits in the market, SCIDEP, although it has definitely simplified this process, is not the only factor to be taken into account.

When considering Momentum's range of Critical Illness Benefits, approximately 20% - 30% of claim amounts paid will be paid outside of the SCIDEP definitions. Taking into account the number of claim events, this difference is even more exaggerated, with between 30% and 40% of claim events lying outside of the SCIDEP definitions. This means that there is a 30% to 40% chance of suffering from an illness that is not covered under the SCIDEP definitions. The impact that these conditions have on the lifestyle can be as significant as the four conditions covered in SCIDEP.

SCIDEP is therefore definitely not the "be-all-and-end-all" of critical illness comparisons.

## G. REQUIREMENTS

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Listed below are the requirements that Momentum will need in order to process an application for the benefits on this quote.

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**Mr Carol Corriolis (1985/03/19)****Myriad application form**

Please complete the relevant sections in the *Personal details form* (MYRIAD002); and all sections of the *Medical underwriting questions form* (MYRIAD003) for **each** insured life.

Note: Do **not** complete a *Medical underwriting questions form* (MYRIAD003) if tele-interviewing is selected for an insured life.

**Underwriting requirements: (see important note below)**

Underwriting will set medical requirements appropriate to the benefit amount and disclosures made in the Myriad application form, as well as any other information at our disposal.

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This quote has not taken into account any existing insurance or any concurrent applications with Momentum, a part of Momentum Metropolitan Life Limited, an authorised financial services and registered credit provider, therefore Momentum reserves the right to set additional requirements. We recommend that you do not proceed with any tests until you receive a requirement notification from Momentum.

In addition, Momentum reserves the right to set financial underwriting requirements.

You will be required to present photographic identification when submitting for any test(s).  
Blood tests may only be performed by a registered pathologist.

## H. GENERAL INFORMATION

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### **Errors and Omissions Exempted (E &OE)**

While caution is taken to ensure that the content of this quote is correct, complete, relevant and true, errors may occur for which Momentum will not be held responsible.

### **CPI assumption**

Momentum assumes the increase in the CPI to be 5.00% a year.

### **RDI assumption**

Momentum assumes the Rand Depreciation Index to be 7.00% a year.

### **Premiums**

Premiums are payable monthly in advance by debit order.

If you do not pay a premium within 30 days of it becoming due, we will cancel your risk benefits.

### **Upfront Commission on risk benefits**

Commission of R 6 091.38 will be payable at the start of the first policy year and R 2 030.46 will be payable at the start of the second policy year. These amounts exclude VAT. Current tax legislation requires that we pay VAT on commission if your financial adviser is a VAT vendor.

### **As-and-When Commission on risk benefits**

In addition we will pay R56.77\* as and when we receive the premiums due on this policy.

We will pay R56.77\* as and when we receive the premiums due on this policy.

\* Including VAT: R65.28.

The As-and-When commission (A&W) percentage applicable to a benefit is based on the benefit's outstanding term. This is determined as follow:

Term A&W	1	2	3	4	5	6	7	8	9	10	11	12
%	3.50%	4.75%	5.00%	5.25%	5.75%	6.20%	6.50%	7.00%	7.25%	7.50%	8.25%	8.50%
	13	14	15	16	17	18	19	20	21	22	23	24
	9.00%	9.50%	10.00%	10.50%	11.00%	11.50%	12.00%	12.50%	13.00%	13.50%	14.00%	14.50%
												15.00%

We calculate As-and-When commission on a benefit level. The total As-and-When commission percentage that you earn on a product will vary as the relative size of the benefit premiums varies.

We calculate commission based on the commission scale that applies to financial advisers and the commission choice. We will also pay commission on future premium increases based on the initial commission choice.

The commission amount shown above is based on premiums before any discounts and is only illustrative. If you qualify for a lower premium as a result of any reason, the actual commission payable will be lower based on the premium payable.

The table below shows the impact on the commission payable (excluding VAT) in the event of a discount being applied to the contractual premium:

Discount percentage	First year commission	Second year commission
5%	R 5 786.82	R 1 928.95
10%	R 5 482.25	R 1 827.42
15%	R 5 177.68	R 1 725.90
20%	R 4 873.11	R 1 624.38
25%	R 4 568.54	R 1 522.85
30%	R 4 263.97	R 1 421.33

### **FAIS licence compliance**

The following licences are required to render this financial service under Section 7(3) of Financial Advisory and Intermediary Services Act (FAIS) No. 37 of 2002:

**Long-term Insurance Category 1:  
Category 1.3 - Long-term Insurance subcategory B1**

**Note that Momentum requires any outstanding licences to be resolved before accepting an application based on this quotation.**

**Quote provisions**

The quotation was prepared on behalf of Momentum. Momentum will only acknowledge quotations that have been prepared using the latest version of the quotation program.

The application, as well as any other related documents, will, together with the policy, constitute the basis of any insurance agreement.

**Claims**

If you want to institute a claim under one of your benefits, please contact your financial adviser or Momentum using any of the contact details that we provide at the end of this quotation.

**Cancellation**

If you find that this policy or any of the benefits that it contains is not what you require, you may cancel it. Please do so by informing us in writing within 30 days of the date that you receive the letter of acceptance or 60 days from the starting date of this policy, whichever occurs first. We will refund the total amount of all premiums that you have paid, as long as we have not yet paid any benefit and you have not claimed under a benefit and a claim event has not yet occurred. We will, however, deduct the cost of any risk cover that you enjoyed and investments and/or currency fluctuations (if applicable).

**Replacement**

It usually is not in the best interest of the applicant to replace an existing insurance policy since this involves a duplication of the initial costs charged. If this policy replaces an existing insurance policy, please complete a Replacement Advice Record together with the Myriad application Form.

**Enquiries**

Please direct any enquiries or complaints you may have to our Client Service department on our ShareCall number 0860 66 54 32, fax number (012) 675 3911 or by e-mailing us at [myriad@momentum.co.za](mailto:myriad@momentum.co.za).

**Benefit numbers**

When completing an application, you will need to use these benefit numbers to link beneficiaries or additional insured lives to the benefits on this quote.

Benefit number	Life Assured	Benefit description	Benefit amount
1	Mr Carol Corriolis (1985/03/19)	Death Benefit	R 840 000
2	Mr Carol Corriolis (1985/03/19)	Complete Enhanced Critical Illness Benefit	R 840 000
3	Mr Carol Corriolis (1985/03/19)	Complete Income Protector	R 50 000
4	Mr Carol Corriolis (1985/03/19)	Comprehensive ADW Disability Benefit	R 840 000

**Momentum, a part of Momentum Metropolitan Life Limited**

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Reg No: 1904/002186/06

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