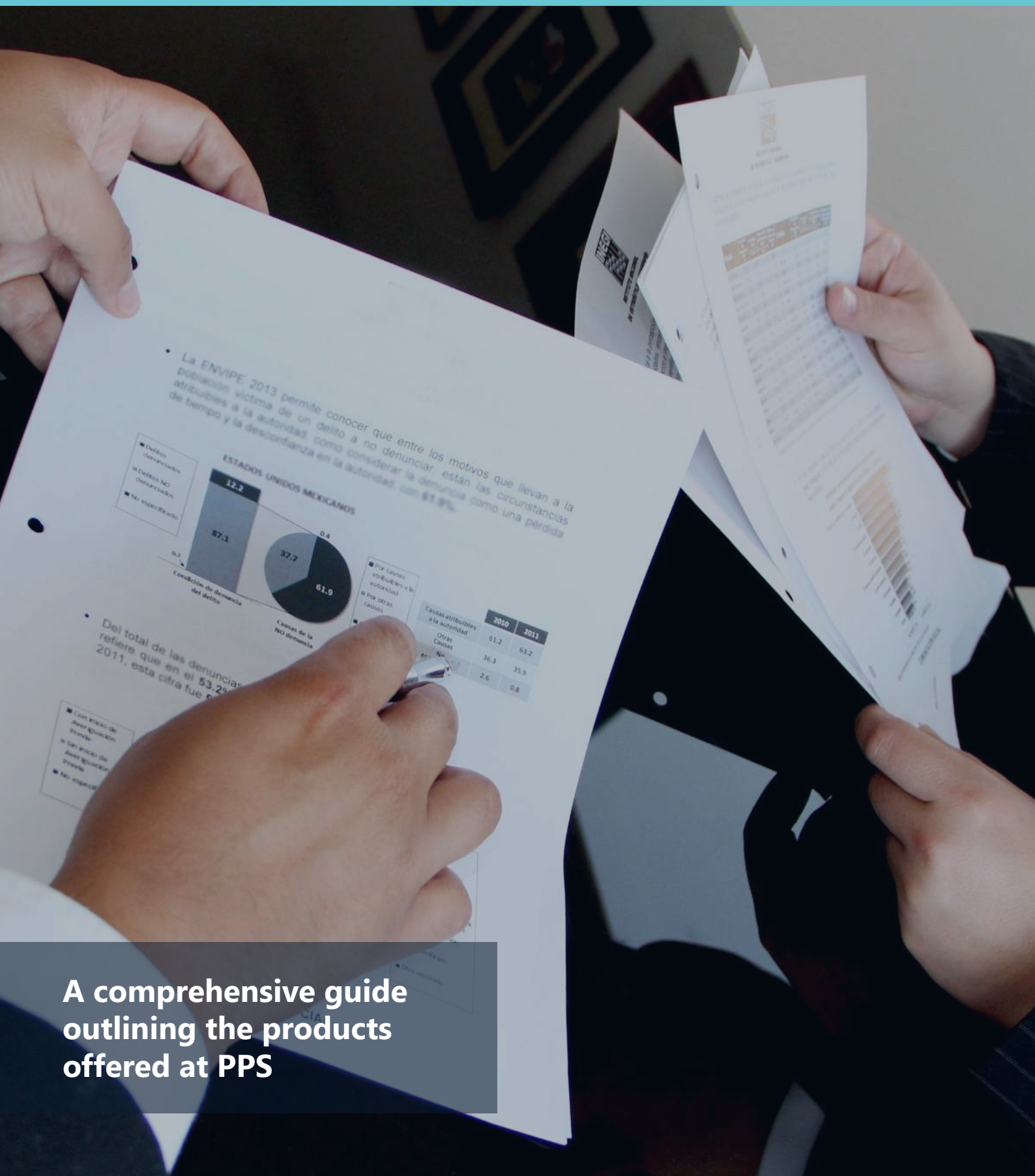


PPS PRODUCT GUIDE 2024

Version 1



FOR PROFESSIONALS
SINCE 1941



A comprehensive guide
outlining the products
offered at PPS

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1

HOW TO USE THIS GUIDE

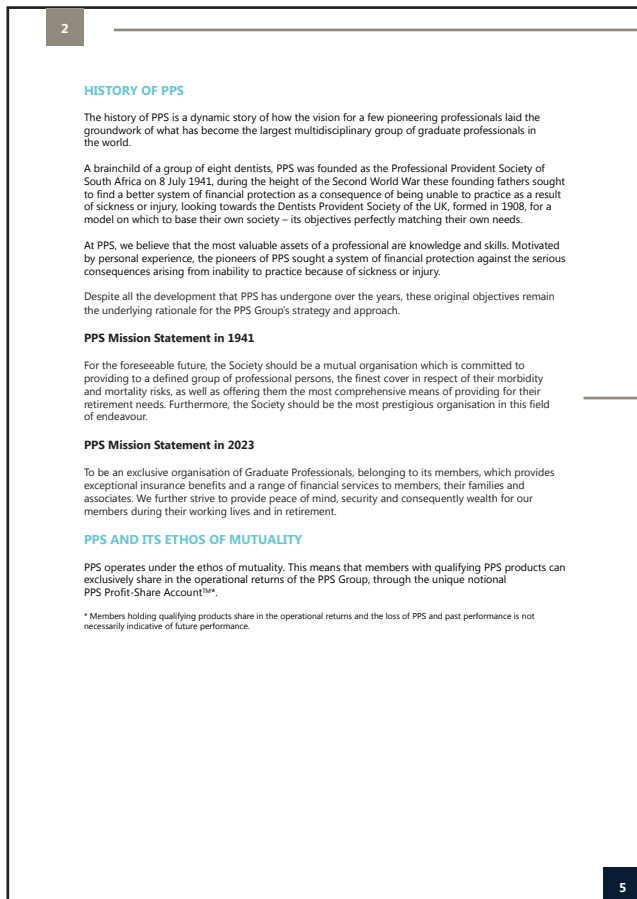




Chapter number

Chapter title

Page number



Chapter number

Topic discussed

How to use this guide

Refer to the chapter number and title to locate the different chapters.

2

PPS HISTORY AND COMPANY STRUCTURE

HISTORY OF PPS

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

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 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 an 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 2023

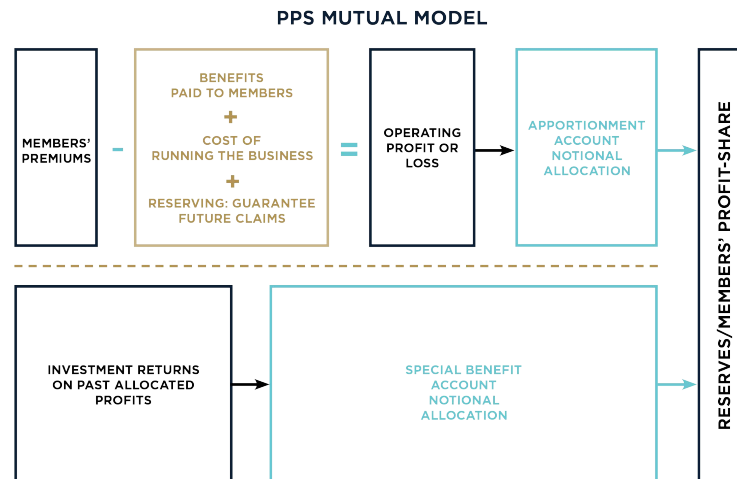
To be an exclusive organisation of graduate professionals, belonging to its members, which provides exceptional insurance benefits and a range of financial services to members, their families and associates. We further strive to provide peace of mind, security and consequently wealth for our members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

PPS AND ITS ETHOS OF MUTUALITY

PPS operates under the ethos of mutuality. This means that members with qualifying PPS products can exclusively share in the operational returns of the PPS Group, through the unique notional PPS Profit-Share Account^{TM*}.

* Members holding qualifying life-risk products share in the profit and loss of PPS through the notional PPS Profit-Share AccountTM and past performance is not necessarily indicative of future performance.

THE PPS MODEL IN OPERATION

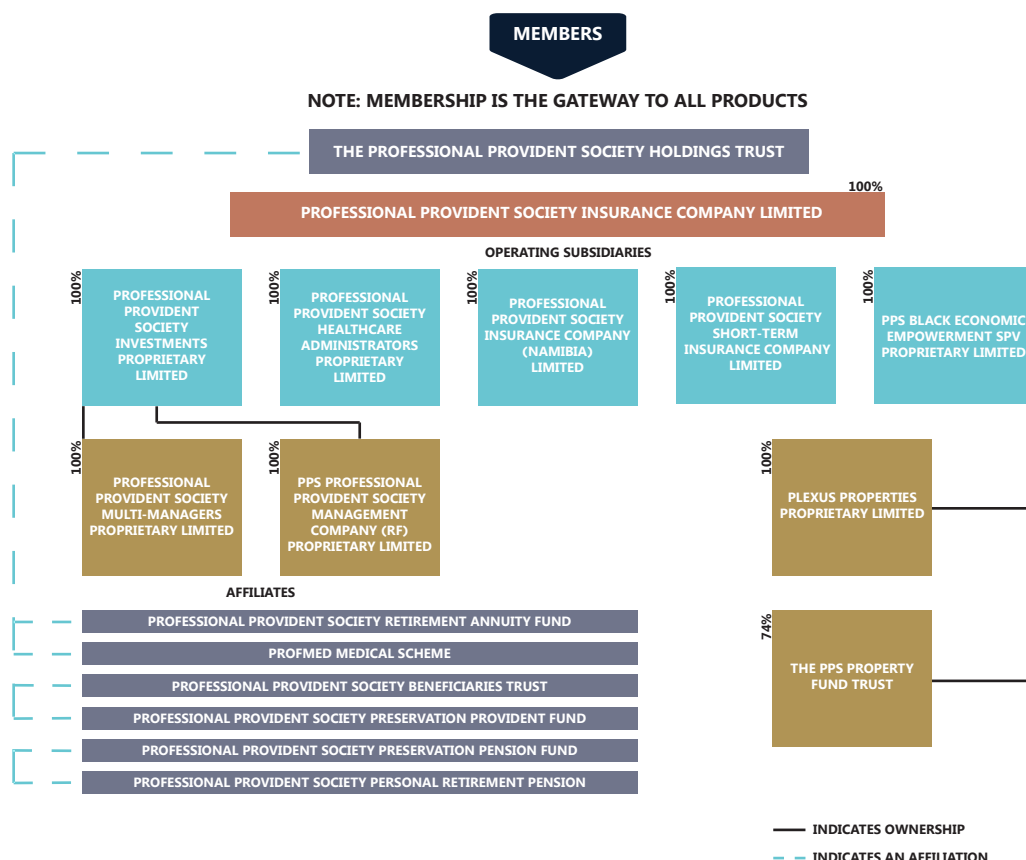


* In a company that does not operate under the ethos of mutuality, these operational returns are allocated to shareholders and not policyholders.

KEY BENEFITS PPS MEMBERS ENJOY DUE TO MUTUALITY

- PPS exists solely for the benefit of its select graduate professional members, operating under the ethos of mutuality.
- 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 financial services company in South Africa that has focused exclusively on graduate professionals for over 80 years.
- Unquestionable financial strength with a disciplined and prudent investment approach.

PPS GROUP COMPANY STRUCTURE



THE PPS VALUES

1. We take (extreme) **ownership**.
 Accountability – We take responsibility for our processes, actions and decisions.
 Excellence – We go the extra mile in delivering service excellence.
2. We are (eternally) **curious**.
 Empowered – We promote continuous learning through both formal and informal channels.
 Innovation – We are open to new ways of doing things, recognising and rewarding innovative ideas, while also taking calculated, courageous risks.
3. We **do the right thing**.
 Empathy/authenticity/caring – We genuinely care and show interest in each other, keeping our word and being open and honest with each other.
 Ethics/governance – We always act in an ethical manner, having the courage to point out unethical behaviour when we see it.

PRODUCTS OFFERED BY PPS INSURANCE

PPS Insurance Company provides life, sickness, disability and critical illness insurance products specifically designed for graduate professionals. PPS members share in the operational returns through qualifying products.

PPS INSURANCE PRODUCT RANGE

- Income protection: PPS Sickness and Permanent Incapacity benefit.
- Life cover: PPS Professional Life Provider™ and PPS Accidental Death Product.
- Occupational and Functional 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 offers a suite of flexible investment solutions for pre-retirement, post-retirement and wealth creation. They create opportunities for optimal diversification through their fund range that caters to various risk appetites and time horizons.

The offering is geared to meet the investment needs of PPS members, their families and other discerning investors. When investing with PPS Investments, clients could earn profits on the solutions and PPS funds they invest in.

Members can earn more Profit-Share via Linking and the PPS Profit-Share Cross-Holdings Booster and could save on administration fees by creating a Family Network.

PPS INVESTMENTS PRODUCT RANGE

- Investment Account
- Tax Free Investment Account
- Endowment Plan
- Preservation Funds
- Personal Pension
- Retirement Annuity
- Living Annuity
- Vested PPS Profit-Share Account™

PRODUCTS OFFERED BY PROFMED

Profmed is a restricted medical aid scheme for 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 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 operational returns through qualifying products.

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
- ProPinnacle Savvy
- ProSecure Plus
- ProSecure Plus Savvy
- ProSecure
- ProSecure Savvy
- ProActive Plus
- ProActive Plus Savvy
- ProSelect
- ProSelect Savvy

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 operational returns through qualifying products.

PPS SHORT-TERM INSURANCE PRODUCTS OFFERED

- Pro-Insure personal insurance
- Pro-Insure business insurance
- Pro-Insure indemnity insurance

OTHER OFFERINGS

PPS HEALTH PROFESSIONS INDEMNITY (benefit under PPS Short-Term Insurance)

PPS Health Professions Indemnity addresses a specific concern expressed by PPS members. Health professionals cannot continue in their chosen profession without appropriate indemnity cover. The solution is founded on three pillars: financial security, sustainable quality indemnity and active engagement.

The PPS Health Professions Indemnity will assist PPS members in remaining in private practice and providing financial security against liability claims. This is important to ensure a viable health professions population in South Africa and to prevent further pressure on the already constrained public health sector.

PPS FIDUCIARY SERVICES

The administration of an estate is often complicated and confusing. The executor plays an important role in ensuring that the estate administration process is undertaken in line with the Administration of Estates Act, 66 of 1965 (as amended) and that it is handled with empathy, efficiency and professionalism. A deceased estate comes into existence when a person passes away, leaving property or a Will (or document which purports to be a Will).

PPS Fiduciary Services renders estate administration services to anyone who nominated PPS Fiduciary Services as executor in their Will. PPS Fiduciary Services can act on behalf of the deceased if they did not leave a valid Will (died intestate) and can also act as an agent in the case of a non-professional executor having been appointed.

3

ELIGIBILITY, MEMBERSHIP AND OCCUPATION



INTRODUCTION

The PPS Group specialises in providing niche products to graduate professionals. To qualify for membership of the PPS Holdings Trust, an applicant needs to show that they hold an eligible qualification. Once an applicant has qualified for PPS membership, they remain a member for life and their occupation determines the benefits available.

In September 2017, PPS enhanced the eligibility requirements. The overarching aim was to ensure that PPS moves with the changing times and follows a simple, easy-to-understand eligibility framework while ensuring that PPS membership remains exclusive to graduate professionals. The changes included the following:

- PPS membership is now only based on qualification, occupation will not be taken into account. Occupation is, however, taken into account to determine the products available to the member. The qualification and occupation do not need to be aligned.
- As a baseline measurement, qualifications at an Honours level or above, certain four-, five- and six-year or longer degrees (for example, a Bachelor of Laws degree), certain B.Tech degrees and certain professional qualifications (for example, a Certified Financial Planner Professional with a three-year qualification), will be considered for membership.
- Qualifications must be obtained from a public university, a public university of technology, or a listed private university.

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
- Profmed

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

CRITERIA FOR ELIGIBILITY

- Academic qualification(s)
- The area of operations must also be taken into account (refer to Chapter 4).

CRITERIA FOR PRODUCTS

- Occupation

STUDENT ELIGIBILITY

Please refer to "The Student at PPS" chapter for more information.

ELIGIBILITY IN RETIREMENT

If the professional fulfils the eligibility criteria, they still qualify for PPS membership and may take out life cover, critical illness cover or functional disability and accidental death product when retired, subject to the benefit maximum entry age requirements. Benefits connected to practising an occupation (for example, PPS Sickness and Permanent Incapacity benefit) are not available.

EMIGRATING

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

ACADEMIC QUALIFICATION

PRINCIPLE

PPS membership is open to graduate professionals who hold the following:

- A three-year undergraduate degree or diploma, and one of the following postgraduate qualifications: Postgraduate Diploma, Honours-, Masters-, Doctoral degrees or certain MBAs;
- PPS-qualifying B.Tech degrees;
- Certain four-, five-, six-year or longer undergraduate qualifications (for example, Bachelor of Medicine and Bachelor of Surgery or Bachelor of Laws); or
- Certain professional designations (a Certified Internal Auditor (CIA) registered at the Institute of Internal Auditors South Africa).

ACCEPTED TERTIARY INSTITUTIONS

All public universities, public universities of technology and certain listed private universities are accepted by PPS. The institution must be accredited by the Council of Higher Education.

LISTED PRIVATE UNIVERSITIES AND QUALIFICATIONS

The following private universities and qualifications are accepted for PPS membership:

Private institution	Accepted qualifications
Cranefield College t/a Cranefield College of Project and Programme Management	Master of Commerce in Project Management Doctor of Philosophy in Commerce and Administration Postgraduate Diploma in Programme Management
Da Vinci Institute for Technology Management	Master of Science in Management of Technology and Innovation PhD in Management of Technology and Innovation Doctor of Business Leadership Master of Business Leadership Postgraduate Diploma in Business Leadership
Henley Business School Limited	Master of Business Administration Postgraduate Diploma in Management Practice
IMM Graduate School	Master of Philosophy in Marketing Honours in Marketing Postgraduate Diploma in Marketing Management Bachelor of Commerce (Honours) in Supply Chain Management Bachelor of Philosophy in Marketing Management Bachelor of Business Administration: Marketing Bachelor of Business Administration: Marketing Communication
Belgium Campus iTversity	Bachelor of Computing
Production Management Institute of Southern Africa	Bachelor of Science (Honours) in Industrial Technology and Management

MANCOSA t/a Management College of SA	Bachelor of Commerce (Honours) in Human Resources Management Bachelor of Commerce (Honours) in Marketing Management Bachelor of Business Administration (Honours) Master of Business Administration (General) Master of Business Administration (Tourism Development and Management) Master in Business Management Postgraduate Diploma in Business Management Postgraduate Diploma in Project Management Bachelor of Education Honours in Education Leadership and Management Doctor of Business Administration Master of Commerce Postgraduate Diploma in Information Technology Management Postgraduate Diploma in Risk Management
Midrand Graduate Institute (Pty) Ltd t/a MGI	Bachelor of Commerce (Honours) in Business Management Bachelor of Science (Honours) in Information Management Master of Psychology (Counselling) Bachelor of Arts Honours in Graphic Design Bachelor of Commerce Honours: Accounting Postgraduate Diploma: Accounting
Milpark Business School (Pty) Ltd	Master of Business Administration Postgraduate Diploma in Financial Planning Postgraduate Diploma in Accounting Postgraduate Diploma in Business Administration Postgraduate Diploma in Banking Postgraduate Diploma in Investment Management
IIE MSA (Monash SA)	Bachelor of Computer and Information Science (Honours) Bachelor of Business Science (Honours) Master of Commerce in Business Systems Master of Philosophy in Integrated Water Management Master of International Business Master of Philosophy in Computer and Information Science Bachelor of Arts Honours Bachelor of Business Systems Honours Bachelor of Child and Youth Care Bachelor of Commerce Honours in Economics Bachelor of Commerce Honours: Business Bachelor of Computing Honours Bachelor of Engineering in Electrical and Electronic Engineering Bachelor of Engineering in Mechanical Engineering Bachelor of Laws Master of Computer and Information Sciences Master of Philosophy in Arts Master of Public Health Master of Social Science in Counselling Psychology Postgraduate Diploma in Business Leadership Postgraduate Diploma in Corporate Governance Postgraduate Diploma in Finance and Accounting Postgraduate Diploma in Internal Auditing Postgraduate Diploma in Management Postgraduate Diploma in Project Management Postgraduate Diploma in Public Health Postgraduate Diploma in Taxation Postgraduate Diploma: Management: Retirement Funds Postgraduate Diploma: Professional Accounting
Regenesys Business School	Master of Commerce in Public Management Master of Business Administration Postgraduate Diploma in Business, Commerce and Management Studies Doctor of Business Management
Regent Business School (Pty) Ltd	Bachelor of Commerce (Honours) Master of Business Administration Doctor of Business Administration

	Post Graduate Diploma in Educational Management and Leadership Postgraduate Diploma in Accounting Postgraduate Diploma in Digital Marketing Postgraduate Diploma in Islamic Finance and Banking Postgraduate Diploma in Management Postgraduate Diploma in Project Management Postgraduate Diploma in Supply Chain Management
VEGA School	Bachelor of Arts (Honours) in Strategic Brand Communications Bachelor of Arts (Honours) in Graphic Design Bachelor of Arts (Honours) in Strategic Brand Management Bachelor of Arts (Honours) in Interior Design Bachelor of Commerce (Honours) in Strategic Brand Management Master of Arts in Creative Brand Leadership
Equine-Librium College	Bachelor of Science in Veterinary Physiotherapy
Institute of Accounting Science	Postgraduate Diploma in Accountancy
AFDA – Africa Film Drama Art	Bachelor of Arts Honours – Live Performance Bachelor of Arts Honours in Motion Picture Medium Postgraduate Diploma in Innovation Master of Fine Arts in Motion Picture Medium
Varsity College	IIE Bachelor of Commerce Honours in Management IIE Postgraduate Diploma in Management IIE Postgraduate Diploma in Accounting IIE Bachelor of Arts Honours in Communication IIE Bachelor of Arts Honours in Psychology IIE Postgraduate Diploma in Higher Education IIE Postgraduate Diploma in Data Analytics IIE Bachelor of Computer and Information Sciences Honours IIE Bachelor of Laws
South African College of Applied Psychology (SACAP)	Bachelor of Psychology
Akademia	Bachelor of Commerce Honours in Business Management Bachelor of Laws Postgraduate Diploma in Management Accounting Postgraduate Diploma in Taxation
The Open Window (Pty) LTD	Bachelor of Arts Honours in Visual Communication Postgraduate Diploma in Creative Practice
Rosebank College	IIE Bachelor of Commerce Honours in Management IIE Postgraduate Diploma in Business Leadership IIE Postgraduate Diploma in Digital Business IIE Postgraduate Diploma in Higher Education IIE Postgraduate Diploma in Management
Stadio (Pty) Ltd	Bachelor of Education Honours in Inclusive Education Bachelor of Business Administration Honours Bachelor of Commerce Honours in Business Marketing Bachelor of Arts Honours in Fashion Bachelor of Laws Bachelor of Policing Practices Honours Postgraduate Diploma in Public Supply Chain Management Master of Management Master of Policing Practices Doctor of Management Doctor of Policing
Boston City Campus	Postgraduate Diploma in Management

UNDERGRADUATE QUALIFICATIONS THAT QUALIFY (WITHOUT A POSTGRADUATE QUALIFICATION)

The following qualifications are accepted for PPS membership without the need to hold a postgraduate qualification:

Qualification	Years of study
Medical Bachelor of Dentistry Bachelor of Dental Science Bachelor of Medicine and Bachelor of Surgery (MBBCh – GEMP) Bachelor of Nursing Science Bachelor of Medicine and Bachelor of Surgery (MBBCh)	5 years 5 years 4 years 4 years 6 years
Agricultural B.Sc Conservation Ecology (US) B.ScAgric Animal Production Systems (US) B.Sc Forestry and Wood Sciences (US) B.ScAgric Plant and Soil Sciences (US) B.ScAgric (US and UP)	4 years 4 years 4 years 4 years 4 years
Engineering (B.Sc Engineering, Bachelor Engineering (B.Eng)) Electrical Engineering Mechanical Engineering Metallurgical Engineering Chemical Engineering Electronic Engineering Mining Engineering Civil Engineering Industrial Engineering Electro-Mechanical Engineering Process Engineering Metallurgical Engineering Aeronautical Engineering	4 years 4 years 4 years 4 years 4 years 4 years 4 years 4 years 4 years 4 years 4 years 4 years 4 years
Law Bachelor of Laws (LLB)	4 years
Pharmacy and Para-Medical Bachelor of Pharmacy B.Sc Physiotherapy B.Sc Dietetics (UP and UWC) B.Sc Occupational Therapy Bachelor of Occupational Therapy Bachelor of Nutrition Bachelor of Physiotherapy Bachelor of Social Work	4 years 4 years 4 years 4 years 4 years 4 years 4 years 4 years
Maths and Finance Bachelor of Business Science (BBusSc) (UCT)	4 years
Science B.Sc Food Science (Food Production Systems) (US) Bachelor of Consumer Science (UP) Bachelor of Veterinary Science (UP) B.Sc Geomatics (UCT)	4 years 4 years 4 years 6 years
Information Technology Bachelor of Information Technology (UP) Bachelor of Computer Engineering Bachelor of Information Design (UP)	4 years 4 years 4 years
Language and Communication Bachelor of Communication Speech-Language Pathology Bachelor of Communication Pathology Audiology Bachelor of Library and Information Studies	4 years 4 years 4 years
Other Bachelor of Town and Regional Planning Bachelor of Quantity Surveying Bachelor of Land Surveying	4 years 4 years 4 years

PROFESSIONAL DESIGNATIONS THAT QUALIFY (WITHOUT A POSTGRADUATE QUALIFICATION)

PPS will consider an applicant with a professional designation obtained from the following professional bodies, at the following professional levels, for PPS membership:

Professional body	Recognised professional qualification level
Actuarial Society of South Africa (ASSA) or Institute and Faculty of Actuaries	Diploma in Actuarial Techniques plus a Certificate in Finance and Investment, Associate or Fellow.
Engineering Council of South Africa (ECSA)	Professional Engineer or Professional Engineering Technologist.
South African Pharmacy Council (SAPC)	Professional Pharmacist, Specialist Pharmacist or Authorised Pharmacist Prescriber.
South African Institute of Professional Accountants (SAIPA)	Full member (with an undergraduate degree eligible for entry to an Honours degree at a public institution, and completed the required articles and experience, plus exam).
Financial Planning Institute (FPI)	Certified Financial Planner (CFP®) certification, with at least a three-year undergraduate degree.
Chartered Institute of Management Accounting (CIMA)	CIMA diploma with all three pillars completed, with at least a three-year undergraduate degree.
Chartered and Financial Analyst (CFA) Institute	CFA qualification with at least a three-year undergraduate degree.
Association of Chartered Certified Accountants (ACCA)	Fellow Chartered Certified Accountant (FCCA).
Chartered Secretaries Southern Africa (CSSA)	Associate of Chartered Secretaries Southern Africa (ACIS). Fellow of Chartered Secretaries Southern Africa (FCIS).
Southern African Institute for Business Accountants (SAIBA)	Certified Business Accountant. Certified Financial Officer.
Institute of Internal Auditors South Africa (IIA SA)	Professional Internal Auditor (PIA). Certified Internal Auditor (CIA).
Global Association of Risk Professionals (GARP)	Financial Risk Manager (FRM).

MASTER OF BUSINESS ADMINISTRATION THAT QUALIFY

Master of Business Administration (MBA) qualifications from the following institutions are accepted for PPS membership, provided that the applicant has an additional three-year undergraduate or National Diploma qualification:

Institution	Program
Gordon Institute of Business Science – University of Pretoria	MBA
Wits Business School – University of the Witwatersrand	MBA
Graduate School of Business – University of Stellenbosch	MBA
Graduate School of Business – University of Cape Town	MBA, EMBA
Graduate School of Leadership – UNISA	MBL
Graduate School of Management – University of Pretoria	MBA
School of Management – University of the Free State	MBA
General Rhodes Investec Business School – Rhodes University	MBA
Potchefstroom Business School – North-West University	MBA
Business School – Tshwane University of Technology	MBA
Business School – Nelson Mandela Metropolitan University of Technology	MBA
Graduate School of Business – University of Kwa-Zulu Natal (Westville Campus)	MBA
Graduate School of Leadership – University of Limpopo (Turfloop Campus)	MBA

FOREIGN QUALIFICATIONS:

A foreign qualification will be considered on merit. When a membership application 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 South Africa Qualifications Authority (SAQA) evaluation. This can be done by contacting SAQA (www.saqa.co.za) for an evaluation. PPS Holdings Trust will cover evaluation costs if the applicant is found eligible for membership.

RECOGNITION OF PRIOR LEARNING (RPL)

PPS will allow recognition of prior learning (RPL) if a public or private institution that is eligible under the PPS Eligibility Framework, applies RPL as entry into a qualifying post graduate qualification. The RPL clause only holds true if the post-graduate qualification is eligible for PPS membership. RPL applied must be proved explicitly and PPS retains the right to refuse membership.

CONCESSIONS

BProc Concession

BProc degrees were historically deemed eligible for PPS membership and to ensure fair treatment, PPS will grant BProc graduates with PPS membership if:
A BProc graduate is registered as a Legal Practitioner with the Legal Practice Council.

OCCUPATION

PRINCIPLE

Once an applicant is a member, their occupation determines the available products.

Post-March 2015*, Sickness and Permanent Incapacity (S&PI) occupations classes**:

Occupation class	Products available	Examples of occupations
X	Sickness (seven and 30 day), Permanent Incapacity, PI Booster, Admission Rider and Family Responsibility Rider benefits	Attorney, Audiometric, Audiologist, Biokineticist, Business Owner, Chartered Accountant, Chiropractor, Clinical Technologist, Child Kineticist, Dentist, Dietician, Engineer, Estate Agent, Farmer, Farm Manager (Manual), Food Technologist, Financial Director, Graphic Designer, Health and Safety Officer, Interior Design, IT, Legal, Marketing, Medical Doctor/Officer, Nurse, Occupational Therapist, Optometrist, Ophthalmologist, Paramedic, Pharmacist, Physician, Physiotherapist, Professor, Quantity Surveyor, Registrar, Radiographer, Real Estate Agent, Sales Consultant, Specialist Surgeon, Sport Scientist, Student, Travel Agent, Technologist, Veterinary, Web Designer, Wine Maker
Y	No Sickness and Permanent Incapacity benefit	Consultant, Sports Coach, Technology Consultant, Journalist (if not office work only), Livestock Broker, School Teacher, Security Consultant, TV Producer
Z	No Sickness and Permanent Incapacity benefit	Designer Maker, Developer, Flight Test Engineer, Tutor

* PPS Sickness and Permanent Incapacity benefit (Blended rates/Pre-March 2015) will not be influenced by the July 2022 changes.

** Some occupations in different occupational fields might differ.

Lump-sum occupation classes:

Occupation class	Products available	Examples of occupations
A	All lump sums	Accountant, Advocate, Civil Engineer, Medical Doctor
B	All lump sums	Estate Agent, Health and Safety Officer, Interior Designer, Travel Agent
C	All lump sums, except Occupation Specific Rider benefit for lump-sum Occupational Disability Provider	School Teacher, Jewellery Designer, Stage Director, Tour Guide
D	All lump sums, except lump-sum Occupational Disability Provider	Homemaker, Admiral, Actor, Tattoo Artist

PLEASE NOTE: The list is not exhaustive. PPS PRO-FiT will give guidance during the quoting process.

CHANGE OF OCCUPATION

Members must inform PPS of a change in occupation or cease practising their occupation within 30 days of such change, using the prescribed PPS change in occupation form. PPS may request additional information.

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

STOP PRACTISING OCCUPATION**OCCUPATIONAL DISABILITY AND SICKNESS AND PERMANENT INCAPACITY BENEFITS**

Benefits will continue if the new occupation qualifies for the cover the member already has. Benefits already taken out will thus remain in force and may be increased if required. New benefits may also be applied for.

If the occupation is changed to one that does not qualify for the cover the member already has, the benefits will be cancelled by PPS.

OTHER BENEFITS (LIFE COVER, FUNCTIONAL DISABILITY COVER, CRITICAL ILLNESS COVER AND SEVERE ILLNESS BENEFIT)

Will continue in all instances as all occupations qualify for life cover, functional disability, critical illness and severe illness benefit. Benefits already taken out may be kept and increased if required. New benefits may also be applied for.

RETIREMENT

If the member fulfils all the PPS eligibility requirements, they will remain a member or may become a member, and may take out or increase life cover, functional disability cover, critical illness cover or accidental death product. When applying for these benefits, take note of the maximum entry ages as these will still apply. The PPS Sickness and Permanent Incapacity benefit or Occupational Disability benefits are not available.

NOTE: Existing PPS members can also change their occupation to homemaker. They only qualify for Life, Critical Illness and Functional Disability cover. The cover amount will be limited to a maximum of R3 million (subject to three times the spouse's GPI). The spouse must be the beneficiary of the benefit.

TEMPORARILY STOP PRACTISING

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

PRACTISING PART-TIME

A graduate professional who practises their occupation part-time can also become a member of PPS. No minimum number of days or hours is required as long as they earn an income (for example, a locum doctor or pharmacist).

AREA OF OPERATIONS

PRINCIPLE

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

REQUIREMENTS

To become a member of the PPS Holdings Trust, the applicant must, at the time of application, be:

- A citizen of South Africa residing in South Africa*; or
- Reside in South Africa with the proviso that the applicant is a citizen of Namibia, Botswana, Zimbabwe, Eswatini (Swaziland), Lesotho and Zambia or any country listed as a SADC country (proof of South African temporary residence is required as a prerequisite)*; or
- Be lawfully married to a South African citizen. The foreign spouse will be domiciled in South Africa by reason of his/her marriage to a South African and need NOT have any sort of permit to lawfully work, study or travel in/into South Africa.

A "Marriage" shall be restricted to the following relationships:

- A Civil Marriage concluded and duly registered in terms of the Marriage Act of 1961; or
- A Customary Marriage concluded and duly registered in terms of the Customary Marriages Act of 1998; or
- A Civil Union, in the form of either a marriage or civil partnership, concluded and duly registered in terms of the Civil Union Act of 2006; and for which a valid marriage certificate can be produced.

If none of the above are applicable and the applicant is a citizen of another country, and they live in South Africa (but is not lawfully married to a South African citizen), a permanent residence certificate or proof of citizenship is required when living in South Africa to qualify for PPS Holdings Trust membership. The South African Citizenship Act (Act 88 of 1995) clarifies who qualifies for citizenship or permanent residency in South Africa.

* Can only take up products of Professional Provident Society Insurance Company Limited (PPS Insko).

** Can only take up products of PPS Insurance Namibia.

SOUTH AFRICAN VS NAMIBIAN MEMBERS — PROVIDING ADVICE

South African intermediaries cannot advise or service a member who has products with PPS Namibia and neither can a Namibian intermediary advise nor service a member who has products with PPS South Africa.

For example, a South African citizen with South African products that temporarily resides in Namibia (but has 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

ELIGIBILITY COMMITTEE

The PPS Holdings Trust has given a mandate to the Eligibility Committee to consider and decide on applications for membership of the Trust.

In making its decision, the Eligibility Committee will, among other things, consider whether or not an applicant's qualification is acceptable to the risk pool that the PPS Group caters for and that it meets the professional characteristics intrinsic to the Group and its operations.

Once a specific instance has been accepted for membership, the criteria (qualification) will be accepted in all future instances and therefore applied consistently.

UNCERTAINTY

If there is uncertainty about whether an individual 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.
- Complete the relevant application form for PPS membership and submit it to PPS. Once PPS has confirmed that the applicant qualifies, the application form for benefits will be processed.
- Alternatively, PPS will inform the client if their application has been unsuccessful, together with the reasons.
- Please note that PPS will not do telephonic evaluations due to the various aspects taken into consideration when an applicant is assessed for eligibility.
- All queries must be sent to queryresolution@pps.co.za

THE JOB DESCRIPTION

The requirements for an acceptable job description are:

If the applicant 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 applicant's main duties/activities and/or key performance areas must be provided. A job title alone is inadequate. If the applicant is a business owner, it is necessary to demonstrate compliance with the PPS business owner criteria.

FOR MORE INFORMATION, PLEASE CONSULT THE PPS ELIGIBILITY POLICY.

A woman with voluminous curly hair is seated at a glass-topped desk, focused on writing in a large notebook. She is wearing a grey cardigan over a light-colored top, blue jeans, and white sneakers. The desk is cluttered with papers, a pen holder, and a small box. In the background, there are framed pictures on the wall and a window with blinds. A teal overlay on the left side of the image contains the text '4 GENERAL (APPLICABLE TO ALL BENEFITS)'.

4

**GENERAL (APPLICABLE
TO ALL BENEFITS)**

INTRODUCTION

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

It is paramount that this chapter be consulted in conjunction with every product chapter.

AGGREGATION DURING CLAIM

PPS does not apply the principle of aggregation. PPS will thus never limit/reduce 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:

- PPS Professional Life Provider™
 - Immediate Needs benefit under the PPS Professional Life Provider™.
- PPS Accidental Death Product
 - Immediate Needs benefit under the PPS Accidental Death Product.
- PPS Life and Disability Assurance Policy
 - Immediate Needs benefit under the PPS Life and Disability Assurance Policy.
- PPS Life Assurance Whole Life Policy
 - Immediate Needs benefit under the PPS Life Assurance Whole Life Policy.
- PPS Business Life Provider™
- PPS Profit-Share Account™

The policyholder may nominate a primary beneficiary as well as a secondary beneficiary. There may only be one secondary beneficiary for every primary beneficiary (for example, if a member nominates A to receive 100%, they may only nominate B to take their place and B will then receive 100%). When the policyholder passes away, the primary beneficiary will be paid 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, thereafter the nominated beneficiaries;
- Should the primary beneficiary be unable or unwilling to accept the nomination, the benefit will be paid to the secondary beneficiary at the same percentage;
- If the primary beneficiary passes away simultaneously/within 14 days of the life-insured's death due to the same incident, the benefit will be paid to the secondary beneficiary in the same percentage;
- If there are no cessionaries or nominated beneficiaries, the benefit will be paid to the estate.

Examples of beneficiaries who may be nominated include:

- Natural persons
- Juristic persons (for example, a business or trust)
- Testamentary Trust
- Estate

CESSIONS

Two types of cessions exist:

1. Security cessions (also known as collateral cessions) where only the rights are handed over to the third party. The member remains the policyholder but cannot benefit from the policy.
2. Outright cessions (also known as absolute cessions) where the third party will replace the member as the policyholder.

1. SECURITY/COLLATERAL CESSIONS

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

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

If the policyholder hands over such rights for security, the person it is given to will be paid before or instead of the policyholder or their 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 R250 000;
- Handing over amounts to more than four 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 and PPS Professional Disability Provider™* only).

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

NOTE: The PPS Profit-Share Account™ cannot be ceded.

2. OUTRIGHT/ABSOLUTE CESSIONS

Only the PPS Business Life Provider™ may be ceded outright. In these circumstances, ownership is also transferred.

The PPS Provider™ Policy provides not only risk benefits, but also the unique PPS Profit-Share Account™. Due to this, outright cessions are not allowed on personal cover.

COMMENCEMENT OF COVER/BENEFIT ISSUE

The member may elect on the application form that the policy commences on the first of the month following acceptance by PPS or one month after this date. Selected benefits automatically issue on the first of the month following acceptance of the application by PPS, for example, PPS KickStart benefit. If benefits are accepted, the member may enjoy Free Cover (as explained under Free Cover) until the policy issues.

*The Occupational Disability benefit together with Occupation Specific Rider benefit (Should the member have this Rider benefit), as well as the Functional Disability benefit will be ceded in the event that the member has the relevant benefits.

COOLING-OFF PERIOD

Within 31 days of receiving the Policy Summary, or a reasonable date on which it can be deemed that the Policy Summary was received, the policyholder may cancel the policy by giving PPS written notice. PPS will refund all premiums already paid if no claims have been paid.

PPS DECLARED ANNUAL BENEFIT ADJUSTMENT

The benefits will be adjusted yearly, on 1 January, in line with the PPS Declared Annual Benefit Adjustment. This is free from underwriting and helps to reduce inflation's eroding effects on the benefits.

The adjustment is applied automatically but may be declined by the member. The declared percentage adjusts the benefit and the premium adjustment is based on the benefit adjustment and age of the member at the time of the increase. For example, a member has a benefit of R10 000, for which they pay R500. At their age, it costs 20c for every R1 benefit. If PPS declares an annual benefit adjustment of 10%, this means that:

1. The member's benefit will be R10 000 PLUS ($R10\ 000 \times 10\% = R1\ 000$) EQUALS R11 000.
2. The member's premium will be R500 PLUS ($R1\ 000 \times 20c = R200$) EQUALS R700.

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

NOTE: Subject to PPS rules, some members policies might receive a different percentage adjustment to their cover. This will apply to Permanent Incapacity (PI) claimants who are not paying premiums and to other members who have cover amounts greater than certain limits.

There is no age limit. As long as the benefits are in-force/active. From age 71, members need to inform PPS if they would like the Declared Annual Benefit Adjustment to be applied to their policies for that year.

FINANCIAL INTELLIGENCE CENTRE ACT (FICA)

PPS is required to:

- Screen members, beneficiaries, trusts* and cessionaries upfront against acceptable sanctions lists;
- Risk rate members based on our Risk-Based approach; and
- Apply due diligence measures to mitigate money laundering and terrorist funding risk which the company might be exposed to.

* Trust deed needs to be submitted with the application form.

To fulfil our duties, we have introduced a few changes to our application process which include:

- Confirming where the funds that will be used to pay premiums would come from (source of funds);
- Requesting a copy of the member's ID. Note that where there was no face-to-face meeting with the client, a certified copy is required;
- A FICA declaration under the Intermediary section.

Note that additional information may be requested where necessary.

FREE COVER

Free cover applies to members younger than 62 at the 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: The Free Cover will stop if the member changes the inception date to a later date after the policy has been issued or rejects the Counter Offer terms (if applicable).

IMMEDIATE COVER

Immediate cover is applicable to members younger than 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 been uploaded onto the PPS administration system.

PPS will pay the life cover if the life-insured passes away due to an accident. The amount is equal to the life cover applied for up to a maximum of the PPS Accidental Death Product. The first premium will be deducted from the sum assured before any payment is made.

* 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 when time is spent abroad and there is no need to inform PPS of activities.

APPLYING FOR A NEW PROVIDER™ POLICY WHILE BEING OUTSIDE SOUTH AFRICA

South African law prescribes (the license which governs PPS) that PPS cannot conduct insurance business outside the country's borders. Therefore, all aspects of the application for new members must be concluded while the applicant is physically in South Africa. Existing members must also be physically present in South Africa when applying for or purchase new standalone products.

Members with certain existing products/policies may apply for new rider or accelerated benefits, increase or decrease cover amounts (altering an existing insurance contract, this is allowed) without being physically present in South Africa. Should a member apply to increase existing cover or add rider benefits, PPS underwriting may call for medical requirements. The member would need to pay for these medical expenses and PPS will reimburse the member according to the standard South African tariffs.

FINANCIAL EMIGRATION

Financial emigration is the only formal process to cease tax residency in South Africa. When a PPS member has formally emigrated, PPS would be able to collect premiums from a non-resident account held with a South African bank and pay claims into this account. A non-resident account held with a South African bank does not allow for unlimited or indiscriminate withdrawals or other access but instead has certain restrictions for instance, a R1 000 000 discretionary allowance in a foreign currency per year.

There is a distinction between emigration and working overseas. A person working in another country is considered an ordinary South African resident. They will still be paying tax in South Africa.

The proceeds of the life cover and PPS Profit-Share Account™ would be payable to a beneficiary overseas if they provide PPS with all FICA requirements and a completed Exchange Control Questionnaire.

HAZARDOUS PURSUITS

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

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 passes away.

POLICY STRUCTURE

With the PPS Provider™ Policy range, the member is both the life-insured and the policyholder.

PPS NURSING SERVICES (CURO)

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 themselves;
- 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 operating under the ethos of mutuality, this is not the case.

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 more conservatively, resulting 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 AND REINSTATEMENT

If the member misses a premium payment, PPS will inform them. A member's benefits will be cancelled if the premiums are not paid within 60 days. The member may apply for reinstatement of cancelled benefits within three months of cancellation, subject to terms and conditions.

If, within three calendar months after the date of cancellation of the policy or product by PPS Insurance due to the non-payment of premiums the member applies to PPS Insurance in the manner prescribed by PPS Insurance for the policy or product to be reinstated, PPS Insurance may at its discretion and on receipt of such medical evidence as it may require, reinstate the policy or product from the date of cancellation or any subsequent date subject to such conditions as it may determine.

Members may qualify for Rule 15A if their benefits are in lapse status (premiums have not been paid for two months). This option will be exercised (if the member meets all the requirements) before cancellation of their benefits.

PAYMENTS FROM THE PPS PROFIT-SHARE ACCOUNT™ (RULE 15A)

PPS will inform a member of a premium default if the premiums are not paid on the due date. If the premiums are not paid within 60 days from the due date, PPS will calculate the value of the member's PPS Profit-Share Account™ to determine if there are sufficient funds within the PPS Profit-Share Account™ to pay the outstanding monthly premium. The balance of the member's PPS Profit-Share Account™ must be enough to cover at least three months' worth of premium payments and early access charges to qualify for Rule 15A.

All PPS Provider™ Policies qualify for Rule 15A. Legacy policies (chapter 15) do not qualify. PPS will attempt to contact the member three times to get consent/go-ahead from the member to apply Rule 15 to their policy(ies). If PPS does not receive feedback/go-ahead from the member within the three attempts, PPS will automatically place the member on Rule 15A if their PPS Profit-Share Account™ has sufficient funds as per the rules for such an arrangement. This includes applying early access charges (which cannot be reversed nor repaid) on the account balance.

PPS will continue to collect monthly premiums from the member's PPS Profit-Share Account™ until the member instructs PPS to stop doing so and start collecting from their bank account again. The member will receive communication from PPS two months before the PPS Profit-Share Account™ will be depleted.

It is important to note, though, that opting for this solution carries significant implications. Early access charges will be applied to the member's PPS Profit-Share Account™, affecting its overall standing, even if they resume regular premium payments afterwards.

Furthermore, it is essential to understand that these early access charges cannot be reversed or refunded, regardless of any future decisions the member may make. Once incurred, they become a permanent aspect of the member's PPS Profit-Share Account™.

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 Benefit Adjustment (see separate discussion "Declared Annual Benefit Adjustment").

LEVEL

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

AGE-RELATED

The premiums increase every year on the first 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-Related PPS Professional Life Provider™		PPS Whole Life Age-Related Critical Illness Cover		PPS 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%	57 to 66	8%	55 to 66	10%
		67 onwards	6%	67 onwards*	6%

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

The percentage increase pre-retirement is based on PPS Insurance's expectation of a typical professional's likely earnings progression pre-retirement. For post-retirement, current expectations of inflation are used. 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 for with a different bank account. Someone other than the member may be the payer (subject to completing a debit-order agreement and submitting the required proof documents).

Irrespective of who pays the member's premiums, if the premium is paid on behalf of the member, the member will still be responsible for paying the premiums.

PREMIUMS – POLICY ADMIN FEE

PPS does not charge any policy administration fees.

PREMIUMS – TEMPORARY CESSATION OF PAYING PREMIUMS

A member younger than 60 may apply to stop paying premiums temporarily. This is known as Temporary Cessation of Premium Payments (TCPP) and is subject to certain terms and conditions (including prescribed timelines). During this time, the member does not pay any premiums and retains benefits, but events that give rise to a claim are not covered during this period. Only a period of 12 calendar months is allowed at a time, except for temporary financial difficulty, where a maximum period of six months is allowed. A minimum period of one month and a maximum of 12 calendar months are allowed at any time. An absolute aggregate period of 36 months is allowed at the discretion of PPS.

Rules and limits:

- A member must have paid their premiums for at least three months.
- PPS will not allow a TCPP during any period when the benefit is ceded.
- A member may apply for a time extension for the active cessation at least two months before the end of the expiry of the allowed period.
- PPS will allow a TCPP period if all premiums are up to date before the TCPP commencement date.
- If an insured claimable event occurs during the TCPP period, that claim will not qualify or be paid AND any claim within the three months following the TCPP period will not be paid. If the claimable event continues past the TCPP period and the three months following the TCPP period, the member needs to meet the normal claims criteria then PPS will assess the claim as normal.
- If a medical condition arises during the TCPP period, PPS will not exclude it for the duration of the policy in the future.
- If a member wishes to reduce the TCPP period that was allowed, PPS may request that the member complete a General Health Questionnaire before PPS allows the TCPP period to be reduced.
- No Profit-Share allocation will be made to the PPS Profit-Share Account™ during the TCPP period.

PRODUCTS THAT QUALIFY

- PPS Sickness and Permanent Incapacity benefit and optional rider benefits.
- PPS Critical Illness Cover and optional rider benefits.
- PPS Professional Disability Provider™ and optional rider benefits.

NOTE: PPS Professional Life Provider™ and benefits, accelerated on the PPS Professional Life Provider™ will not qualify for a TCPP period and the premium will continue to be collected.

TEMPORARILY STOP PRACTISING

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

REDUCTION IN COVER

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

SMOKING STATUS – STARTED

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

NOTE: A member is deemed smoking if they have used a nicotine delivery device/system in the past 12 months, irrespective of frequency. Delivery methods also include e-cigarette/vaping devices, hookahs, cigars and hubbly-bubbly.

SMOKING STATUS – STOPPED

Members may inform PPS if they have 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 two years of commencement or reinstatement of the cover:

- The life-insured commits suicide; or
- The death of the life-insured is due to the execution of a 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 atomic energy, nuclear fission or reaction;
- Deliberately breaking the law;
- Self-inflicted injury and self-induced events, either on purpose or through their own gross negligence; or
- Excessive consumption of alcohol, deliberately or negligently taking drugs or any poisonous substance that a reasonable person would know to be harmful.

OCCUPATION – CHANGE OR CEASE

Members must inform PPS of a change in occupation/cease in practising occupation within 30 days of such change using the prescribed PPS change in occupation form. PPS may request additional information. 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.

OCCUPATIONAL DISABILITY AND SICKNESS AND PERMANENT INCAPACITY BENEFITS

Benefits will continue if the new occupation is eligible for the PPS benefits (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, PPS will cancel these benefits.

OTHER BENEFITS (LIFE COVER, CRITICAL ILLNESS COVER, FUNCTIONAL DISABILITY AND SEVERE ILLNESS BENEFIT)

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.

TAPERING (REDUCTION) OF BENEFITS

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

12-MONTH CANCELLATION RULE

When a PPS member cancels all PPS Provider™ Policies due to not paying premiums, unaffordable premiums, changes to a new insurer or to gain access to the PPS Profit-Share Account™, the member will have to wait 12 months before they can apply for cover at PPS again.

5

GROSS PROFESSIONAL INCOME



INTRODUCTION

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

Generally speaking, GPI is the member's total income before taking taxes or deductions into account. Value-added tax (VAT) does not form part of the definition.

TYPE OF PROFESSIONAL

At PPS, there are two different ways of calculating GPI based on whether the member is:

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

CORPORATE PROFESSIONAL (SALARIED)

WHEN IS A MEMBER A CORPORATE PROFESSIONAL?

PPS considers a corporate/salaried professional as someone who:

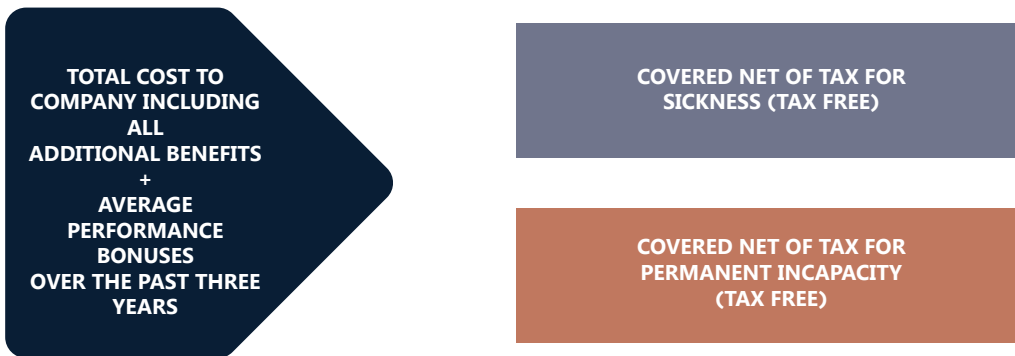
- Is employed by a business or company, earning a salary from such business or company;
- Is an owner of a business but the business is structured in such a way that it pays them a salary and/or bonuses (normally in the form of a dividend declaration);
- Works on a contract basis (such as a locum) but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

SUMMARY

A corporate professional's GPI 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 three 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 are 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 they are:

- Part of the remuneration package; and
- Dependent on the professional duties or what the professional is employed to do.

DIVIDENDS

PPS will consider a dividend as part of earnings provided:

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

In certain instances, it may be required to prove 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 benefit, members can apply for cover aligned to their 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 they 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 PRO-FiT 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 member's 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 THE PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT

1. Calculate total earnings:
 - a. Determine total cost to company.
 - b. Determine the average of performance bonuses over the past three years.
 - c. Input on PPS PRO-FiT.
2. Calculate net-of-tax position.
3. Quote for Sickness benefit on PPS PRO-FiT.

SELF-EMPLOYED PROFESSIONAL

WHEN IS A MEMBER A SELF-EMPLOYED PROFESSIONAL?

PPS considers a self-employed professional as someone who:

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

SUMMARY

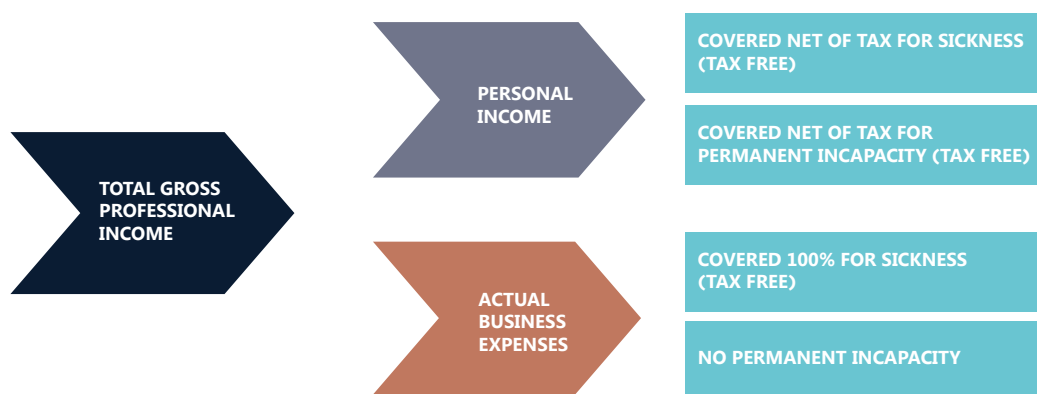
A self-employed professional's GPI is made up of three distinct portions:

- Total GPI;
- Actual business expenses, and
- Personal income.

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



BENEFIT ILLUSTRATION



PERSONAL INCOME

In principle, 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 the 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 as this is not a true cash expense 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 to earn rent from a building.

ACTUAL BUSINESS EXPENSES

PRINCIPLE

In principle, the actual business expenses consist 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 the South African Revenue Service (SARS).

APPLICATION

Whether the professional works from home or business premises has an important bearing on what can be included and excluded from actual business expenses. 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 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 home versus work usage.
- For the professional working from business premises, these expenses will stop if the business is closed and 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 and training
- Staff cell phones 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 and Med-e-Mass
- Consumables, disposables and sundry items such as gloves, syringes, stationery, printing and postage
- Business vehicle-related costs such as fuel and maintenance
- Business travel and 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 business premises

Expenses related to staff, such as:

- Salaries/wages of employees/locums
- Staff welfare expenses and training
- Staff cell phones 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 and Med-e-Mass
- Consumables, disposables and sundry items such as gloves, syringes, stationery, printing and postage
- Business vehicle-related costs such as fuel and maintenance
- Business travel and accommodation
- Business bank account costs
- Rent/mortgage bond for the business premises
- Property taxes for the business premises
- Water and electricity for the business premises
- Insurance premiums for the business
- Equipment leasing costs for the business
- Telephone/cell phone 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

A self-employed professional's financial statements/management accounts/financial records 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 their 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/cell phones/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 above exclusions are because these expenses are either based on accounting standards, do not relate to the production of income (or the loss of income), are already accounted for within another expense item, or are personally linked to the professional irrespective of the business.

WHY IT IS IMPORTANT TO COVER ACTUAL BUSINESS EXPENSES PROPERLY

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 they 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 injury 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 new staff to continue servicing clients or bringing 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.

TOTAL GPI

The total GPI is calculated as follows:

Total personal income PLUS total actual business expenses.

Unlike competitor companies, PPS GPI includes business expenses.

IN BUSINESS WITH OTHER PROFESSIONALS

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

COVERING EFFECTIVE NET OF TAX

For the PPS Sickness and Permanent Incapacity benefit, members can apply for cover aligned to their 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 they 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 PRO-FiT also provides an estimation by matching the total income to the latest personal income tax tables.

FINANCIAL EVIDENCE

Financial evidence to confirm GPI, actual business expenses and personal income includes:

- 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 two 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 member's 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 THE PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT

1. Calculate total earnings:
 - a. Calculate personal income.
 - b. Calculate actual business expenses.
 - c. Calculate total GPI (A plus B).
 - d. Input on PPS PRO-FiT.
2. Calculate net-of-tax position.
3. Quote for Sickness, Actual Business Expenses and Permanent Incapacity benefit on PPS PRO-FiT.

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 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 graduate professional*.

Business expenses can be added. Every expense needs to be for the sufficient management of the practice directly contributing to the member to operate effectively.

NOTE: At claim stage, the member's actual income at the 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 one year (resulting in new business rates) – the member may keep their current benefits at their current premium for a year.

SALARIED EMPLOYED TO SELF-EMPLOYED

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

Business expenses can be added. Every expense needs to be for the sufficient management of the practice directly contributing to the member to operate effectively.

BUSINESS OWNERS

A business owner is an individual who must employ people who do the core function of the business. In all instances, physical work will be excluded. Should a claim arise, their ability to perform their business owner occupational activities will be evaluated which are:

- Formulation of strategy, setting objectives and managing implementation;
- Planning and implementing marketing, promotional advertising and sales activities;
- Managing, recruiting and training staff (five) as well as implementing general HR procedures and practices;
- Drafting/negotiating contracts or agreements for business development; and
- Administration, budgeting, monitoring, reporting, communication and liaison.

LOCUMS

PPS does not prescribe a number of hours a locum needs to work in a week or month.

Locums need to generate an income that is in line with the cover they hold at PPS. At claim stage, PPS considers only what the member was doing before the illness for an analysis on how the sickness affects their ability to perform those duties.



6 PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT

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 their usual professional duties due to a sickness or injury. 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.

NOTE: Certain occupations do not qualify for the PPS Sickness and Permanent Incapacity benefit. For more information, please refer to the discussions on "Occupation" in the chapter "Eligibility, membership and occupation".

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 practise their occupation.

PHILOSOPHY – WHY A COMBINED BENEFIT?

The PPS Sickness and Permanent Incapacity benefit has been designed as a comprehensive benefit that combines both sickness and permanent incapacity benefits into one product.

The Sickness benefit is designed to support the member during the initial sickness period so that any realignment of their usual professional duties within their profession or reasonable adaptations to their work methods/duties can be made while receiving a total or partial Sickness benefit.

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

STRUCTURE

A member simply chooses the amount of cover required for:

- Sickness benefit
- Actual Business Expenses benefit
- Permanent Incapacity benefit

Please refer to the discussion on GPI for more information.

SICKNESS BENEFIT TERM FEATURES (INCLUDING THE ACTUAL BUSINESS EXPENSES 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 injury, adjust their usual professional duties within their profession or change their work methods due to the impact of the sickness or injury. The 728 days can be continuous or accumulated over several years until a total claim of 728 days for that sickness or injury is reached.

The Actual Business Expenses benefit covers the member's business expenses during the Sickness claim period.

The Admission Rider benefit (optional rider benefit) provides additional funds which may be used to cover additional costs due to the member's hospitalisation.

NOTE: From 1 June 2019, PPS implemented a revised Pregnancy-Related Sick Pay benefit. This enhancement was made to all female members' benefits (existing and new/additional business).

The Family Responsibility Rider benefit (optional rider benefit) allows the member to take time off work when family members are hospitalised or provides funds which may be used to cover additional non-medical costs due to the hospitalisation of an immediate family member. When a member applies for this optional rider benefit, the Child Terminal Illness and Death benefit is automatically included. The Child Terminal Illness benefit pays the benefit upfront, removing the necessity to submit ongoing claims, allowing the member to focus on supporting their family. The Child Death benefit allows the member to cover funeral costs and support their family. Either the Terminal Illness or the Death benefit will be paid.

NOTE: From 1 April 2017, PPS implemented a revised Family Responsibility Rider benefit (previously known as the Family Hospital benefit) to comply with the Health Demarcation Regulations. Certain members who have the Family Responsibility Rider benefit issued before 1 April 2017 can keep their benefits with terms and conditions unless changes are made to the rider benefit. Please refer to the topic "Family Responsibility benefit for members with benefits issued before 1 April 2017" for more information about their benefits and in which circumstances it will change to the new revised benefit.

BENEFITS

SICKNESS BENEFIT	<p>SEVEN-DAY WAITING PERIOD</p> <p>PPS will pay the member a Sickness benefit if they cannot (totally) attend to their usual professional duties for seven (or more) consecutive days due to sickness or injury. The benefit is payable from day one. If, after a valid total Sickness claim, the member can perform some of their usual professional duties but is still unable to carry out normal duties or work normal hours, PPS will pay the member a partial Sickness benefit (50%).</p> <p>If the member was not booked off for seven consecutive days on a total basis but they were booked off either totally or partially or for a combination of total or partial for a continuous period of 30 days, payment will be considered from day 31 prospectively.</p> <p>The waiting period is waived if a member returns to work but starts claiming for the same and related condition again at a later stage.</p> <p>30-DAY WAITING PERIOD</p> <p>PPS will pay the member a Sickness benefit if they cannot (totally or partially) attend to their usual professional duties for 30 (or more) consecutive days due to sickness or injury. The benefit is payable from day 31.</p> <p>The waiting period is waived if a member returns to work but starts claiming for the same and related condition within three months of the previous claim.</p>
ACTUAL BUSINESS EXPENSES BENEFIT	<p>PPS will pay the member an Actual Business Expenses benefit together with the Sickness benefit for every successful Sickness claim. No additional waiting periods, rules or restrictions or claims forms.</p>
PREGNANCY-RELATED SICK PAY BENEFIT (AUTOMATICALLY INCLUDED)	<p>PPS will pay the member a Sickness benefit if she is unable to attend to her usual professional duties due to sickness or a condition attributable to pregnancy, confinement or miscarriage.</p> <p>NOTE: The condition must meet the normal claims criteria (for example, it must be medically justified), the member's benefit waiting period (for both the Sickness and Admission Rider benefit) and must be confirmed by a gynaecologist/obstetrician.</p>
ADMISSION RIDER BENEFIT (OPTIONAL)	<p>PPS will pay the member non-medical expense cover (benefit equal to and additional to the Sickness benefit) if they cannot attend to usual professional duties for four (or more) consecutive days due to hospitalisation. The benefit is payable from day one – in addition to the Sickness benefit (if claim requirements are met).</p> <p>NOTE: This is not a medical scheme, and the cover is not the same as that of a medical scheme. This policy is not a substitute for medical scheme membership.</p>
FAMILY RESPONSIBILITY RIDER BENEFIT (OPTIONAL)	<p>PPS will pay the member non-medical expense cover if their spouse or child is hospitalised for three (or more) consecutive days. The benefit is payable from day one.</p> <p>Instead of having to submit ongoing claims, PPS will pay the member a Child Terminal Illness benefit (upfront lump-sum benefit equal to up to 12 months' Family Responsibility Rider benefit) if a child is diagnosed with a terminal illness and is likely to pass away within 12 months (in PPS's opinion).</p> <p>If no Child Terminal Illness benefit is payable and a child passes away, PPS will pay up to one month's Family Responsibility Rider benefit as a Child Death benefit.</p> <p>NOTE: This is not a medical scheme, and the cover is not the same as that of a medical scheme. This policy is not a substitute for medical scheme membership.</p>

BENEFIT PAYMENT TERM AND CEASE DATE

SICKNESS BENEFIT

- Payable for an accumulated period of 728 days (two years) for every unrelated sickness or injury. A member may thus receive more than 728 days' Sickness benefit if different sicknesses or injuries are claimed for. A partial Sickness claim will be counted as a full day. The Sickness benefit (both total and partial) aggregates to the maximum allowed 728 days for the same, consequential or related condition.
- 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".

ADMISSION RIDER BENEFIT

- Payable for a maximum combined period of 182 days (six months) in a 365-day (one year) cycle.
- 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 benefit with blended-level premiums has an Admission Rider benefit that will stop at the end of the month in which the member turns 66.*

FAMILY RESPONSIBILITY RIDER BENEFIT

- Payable for a maximum combined period of 91 days (three months) in a calendar year.
- Will cease at the end of the month in which the member turns 60 or 65, depending on the selected benefit retirement age.

PREGNANCY-RELATED SICK PAY BENEFIT

- Automatically included for all female members applying for the PPS Sickness and Permanent Incapacity benefit (subject to underwriting).
- All pregnancy complications affecting the health of the mother will be considered.
- Emergency or elective caesarean sections (C-section) are covered.
- PPS covers the recovery period that relates to the surgical wound (in the case of a C-section).
- No hospitalisation required, unless the member has the Admission Rider benefit and wants to submit a claim under the rider benefit.

BENEFIT LIMITS AND RULES

GENERAL

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

- 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 excluded explicitly from a member's individual cover; or
- Arises during an approved period in which the member ceased to pay premiums temporarily.

SICKNESS BENEFIT

Depends on the member's chosen benefit. Please refer to the topic "Benefits" earlier:

- Seven-day continuous waiting period (member totally unable to perform usual professional duties), payable from day one; or
- 30-day continuous waiting period (member partially or totally unable to perform usual professional duties), payable from day 31.

No benefit is payable if the sickness is related to cosmetic procedures or cosmetic surgery.

PREGNANCY-RELATED SICK PAY BENEFIT

- No benefit payable for claims within ten calendar months of the start date of the benefit or when a member increases their cover amount.
- No benefit payable for normal childbirth with no complications.
- No benefit payable for assistive reproductive treatment.
- Only complications suffered by the member are covered (not complications suffered by the child).
- When a member changes waiting periods (from a 30-day to a seven-day only), the ten-month waiting period will start again.

Claim requirements:

- the sickness/condition must meet the normal claim criteria. (The selected PPS Sickness benefit waiting period must adhered to).
- Must be confirmed by a gynaecologist or obstetrician.

LIMITS

	COVER BEFORE 1 JUNE 2024	COVER ON OR AFTER 1 JUNE 2024
LIMITATION	R100 000 per month (R1.2 million per year) for the total Sickness benefit. R50 000 per month (R600 000 per year) for the partial Sickness benefit.	70% of the cover amount for both the total and partial Sickness benefits.
CONDITIONS	Psychiatric, psychological or emotional disorders or symptoms or treatment side effects. Any pain or headache disorder or syndrome, including substance use, fibromyalgia, chronic fatigue syndrome, burnout, stress-related disorders, myalgic encephalitis, "yuppie flu" or similar conditions.	Chronic pain irrespective of its cause. Chronic tiredness or fatigue irrespective of its cause, as well as effort intolerance due to non-organic causes. Psychiatric diagnosis Post-viral syndromes in all its forms and irrespective of the cause. Cognitive impairment irrespective of the cause. Inflammatory conditions of soft tissue irrespective of its cause. Vertigo, dizziness, loss of balance or tinnitus irrespective of its cause.

ADMISSION RIDER BENEFIT

- Four-day continuous waiting period (member hospitalised), payable from day one.
- 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.
- No payment will be made if admission is related to substance abuse or self-inflicted illness (suicide attempt, cosmetic surgery).
- The initial 30-day waiting period will, however, be waived by PPS where hospitalisation results directly and independently of all other causes from:
 - Bodily injury caused solely by external, violent and accidental means; or
 - From accidental drowning; and
 - The bodily injury or accidental drowning is not traceable, even indirectly, to the life-insured's state of mental or physical health before the bodily injury or accidental drowning occurred. After such an initial waiting period, they will qualify for payment of benefits provided they were hospitalised for at least four consecutive days.

FAMILY RESPONSIBILITY RIDER BENEFIT

- Three-day continuous waiting period (spouse or child hospitalised), payable from day one.
- No Family Responsibility Rider benefit payable within 91 days (three months) of the start date of the benefit. This waiting period is waived if the family member is hospitalised due to an accident.
- No Child Terminal Illness or Child Death benefit payable within 182 days (six months) of the start date of the benefit. This waiting period is waived for the Child Death benefit if the child passes away due to an accident.
- Spouses are covered until the end of the month in which they turn 70. Children are covered from 120 days (four months) until they turn 21.
- If multiple family members are hospitalised at the same time, the benefit pays only a single benefit for the family member hospitalised the longest up to the maximum number of days under the rider benefit.

The Family Responsibility Rider benefit ceases on the day the policyholder attains the expiry age reflected in the latest Policy Certificate issued by PPS Insurance.

Scenario 1: Member < 65, spouse < 70, child < 21

Rider benefit will be in force for spouse and child.

Scenario 2: Member < 65, spouse < 70, child = 21

Rider benefit will be in force for the spouse.

Rider benefit will cease for the child.

Scenario 3: Member < 65, spouse = 70, child < 21

Rider benefit will cease for the spouse.

Rider benefit will be in force for the child.

Scenario 4: Member=65, spouse<70, child<21

Rider benefit ceases for all parties.

When the rider benefit expires for the member, the member stops paying premiums for this benefit and, therefore, the spouse and child are not covered past the member's attained age of 65.

NOTE: The child must be older than four months. Ages used above are all current age and NOT age next birthday (ANB).

- The benefit will only be payable if proof of the relationship is provided at claim stage (for example, an unabridged birth certificate/adoption documents/marriage certificate).
- A spouse is defined as a person to whom the policyholder is married to (civil marriage, customary marriage or civil union as envisaged in the respective Acts regulating these relationships) at the date of hospitalisation which gave rise to the claim.
- A child is defined as a biological, legally adopted or stepchild, 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' Family Responsibility Rider benefit or R600 000. No list of terminal illnesses and no admission to hospital is required. Terminal Illness benefit will pay, based on life expectancy only. The member cannot claim for the same child during the 12-month period.
- The Child Death benefit is only payable if no Child Terminal Illness benefit is payable and will be limited to a maximum of:
 - One month's Family Responsibility Rider benefit; or
 - R50 000 for children older than 14, the maximum payout per child is limited by the Long-term Insurance Act 18 of 2017 to:
 - Children younger than six: R10 000
 - Children aged six – 14 years: R30 000
- No benefit is payable if the condition claimed for is as a result of a wilful or negligent act on the part of the policyholder or the policyholder's spouse.
- No Family Responsibility Rider benefit will be payable for 12 months from the start date of the benefit for any condition that existed before the child or spouse become eligible for this benefit, unless the member had a similar product before purchasing the Family Responsibility Rider benefit and had completed the condition-specific waiting period on such product. Where the waiting period was not completed on the previous product, the remainder will apply to the Family Responsibility Rider benefit.
- No Child Terminal Illness or Child Death benefit will be payable for any condition that existed before the child became eligible for this benefit.
- No benefit is payable for routine pregnancy or childbirth. Hospitalisation for pregnancy complications before delivery will be considered.

Claims for the Family Responsibility Rider benefit:

- There is a three-month waiting period at the inception of cover or additional business; and
- 12-month waiting period for pre-existing conditions.

For the Child Terminal Illness and Child Death benefit claims:

- There is a six-month waiting period from inception and additional business; and
- A life-long exclusion for pre-existing conditions.

FAMILY RESPONSIBILITY RIDER BENEFIT FOR MEMBERS WITH BENEFITS ISSUED BEFORE 1 APRIL 2017

Members with the Family Responsibility Rider benefit issued before 1 April 2017 may continue with their benefit structure as is, unless one of the following occurs, in which event the member will be converted to the new benefit:

- First cancelling, but then reapplying for the PPS Sickness and Permanent Incapacity benefit (for example, moving from the blended-level benefit to the differentiated benefit);
- Changing the benefit retirement age of the PPS Sickness and Permanent Incapacity benefit;
- Changing the premium pattern of the PPS Sickness and Permanent Incapacity benefit.

The benefit before 1 April 2017 has the following key differences:

- Cover amount and maximum benefit amount equal to the Sickness benefit.
- Four-day waiting period.
- Level or age-rated premium pattern, differentiated by gender and smoking status.
- Payable for a maximum combined period of 182 days (six months) in a calendar year if the spouse or child is on Profmed, or 91 days (three months) in a calendar year in other circumstances (for example, if on another medical aid).
- All pre-existing conditions are excluded.

AVERAGE DAYS

Most illnesses, procedures and conditions will have a standard recovery period. This refers to a period in which most people with the condition will recover well enough to return to work. PPS uses an international guideline to determine these days as well as internal guidelines based on experience. If a claim extends beyond these guidelines, PPS will see if there are any reasons given for the extended period, such as the development of complications, e.g., wound infection. If the reasons are not clear, we will request a motivation from the treating doctor. PPS claim forms are designed so that PPS obtains all the relevant and necessary information in the first instance and, if the claim forms are completed correctly, then PPS would be able to make an informed decision, and it would prevent a delay in going back for more information.

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 their usual professional duties, they 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 and in accordance with the Permanent Incapacity Assessment Process and 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 unable to perform their usual professional duties - Even with adaptations to work methods/duties; or - If realignment of professional duties within their 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 their 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 or 70. The benefit will stop the day after the member reaches the selected age.
- *The PPS Sickness and Permanent Incapacity benefit with blended-level premiums has a Permanent Incapacity benefit that stops the day after the member reaches the selected age.*

PERMANENT INCAPACITY BOOSTER

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

SICKNESS BENEFIT WHEN CLAIMING PERMANENT INCAPACITY

PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT WITH *DIFFERENTIATED PREMIUMS*

- Members do not pay any further Sickness and Permanent Incapacity premiums and can get an upward review if their condition worsens. A member cannot get an upward review for an unrelated condition. A member can, however, get an upward review for the same condition when the condition worsens. No further Sickness benefit claims are allowed once a member receives 100%.

PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT 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 nor pay any further premiums but they will also not be allowed to claim a Sickness benefit for unrelated conditions. Premiums for Admission Rider and Family Responsibility Rider benefits will need to remain for the member to still claim under these benefits.
- 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.

MEMBERS RECEIVING A 100% AWARD

- Do not pay any further premiums and cannot claim the Sickness benefit for unrelated conditions.

	Units of Benefits/Blended SPPI/ Pre-March 2015/Old platform	Differentiated S&PI/Post- March 2015/New platform
Partial PI award 20% or 60%	May elect to continue working, pay premiums and can claim Sickness benefit for unrelated conditions.	Premium will stop. No further Sickness benefit will be allowed.
	May stop working, stop paying premiums. Therefore, cannot claim for unrelated conditions.	
	Members can qualify for an upward Permanent Incapacity review if the condition worsens, for the same or unrelated illness, regardless of choice to work or not work.	Can qualify for an upward review of a claim, for a related or unrelated condition, on a temporary or permanent basis.
Total PI award 100%	Does not pay premiums and cannot claim Sickness benefit for unrelated conditions.	Does not pay premiums and cannot claim Sickness benefit for unrelated conditions.

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.

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

GENERAL

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

- 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 excluded explicitly from a member's individual cover; or
- Arises during an approved period in which the member ceased to pay premiums temporarily.

PERMANENT INCAPACITY BENEFIT

- For the PPS Sickness and Permanent Incapacity benefit with blended-level premiums, no benefit is payable if a valid total Sickness claim has not been submitted.
- For the PPS Sickness and Permanent Incapacity benefit with differentiated premiums, no benefit is payable if the Sickness benefit has not been claimed for 728 days.
- No benefit is payable if the sickness or condition is related to cosmetic procedures or cosmetic surgery.
- Claim amount is limited to a member's net-of-tax personal income.

	COVER BEFORE 1 JUNE 2024	COVER ON OR AFTER 1 JUNE 2024
LIMITATION	Limited to a maximum of the Permanent Incapacity award multiplied by R1 200 000 per year (R100 000 per month).	70% of the cover amount for both the total and partial Sickness benefit.
CONDITIONS	Psychiatric, psychological or emotional disorders or symptoms or treatment side effects. Any pain or headache disorder or syndrome, including substance use, fibromyalgia, chronic fatigue syndrome, burnout, stress-related disorders, myalgic encephalitis, "yuppie flu" or similar conditions.	<p>Chronic pain irrespective of its cause.</p> <p>Chronic tiredness or fatigue, irrespective of its cause, as well as effort intolerance due to non-organic causes.</p> <p>Psychiatric diagnosis.</p> <p>Post-viral syndromes in all its forms and irrespective of the cause.</p> <p>Cognitive impairment irrespective of the cause.</p> <p>Inflammatory conditions of soft tissues irrespective of its cause.</p> <p>Vertigo, dizziness, loss of balance or tinnitus, irrespective of its cause.</p>

There are exceptions to this list (which can be found in the Provider™ policy) as long as a member provides appropriate medical evidence to make an informed decision to allow 100% payment of the total cover amount. The condition will still be reviewable in the future.

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 pain irrespective of its cause.
 - Chronic tiredness or fatigue, irrespective of its cause, as well as effort intolerance due to non-organic causes.
 - Psychiatric diagnosis.
 - Post-viral syndromes in all its forms and irrespective of the cause.
 - Inflammatory conditions of soft tissues, irrespective of its cause.
 - Vertigo, dizziness, loss of balance or tinnitus, irrespective of its cause.
- A claim submitted for these conditions will still be considered under the Permanent Incapacity benefit and only the Permanent Incapacity Booster will be excluded. Permanent Incapacity claims for these conditions will be reviewable.

A PPS Permanent Incapacity claim assessor will, as the sickness progresses, advise on the information required to assess and validate the claim.

DOCUMENTS REQUIRED TO SUBMIT A PERMANENT INCAPACITY CLAIM

This may include:

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

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

REVIEW OF PERMANENT INCAPACITY CLAIMS

The member may, at any time, apply for a review of the existing Permanent Incapacity award provided 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 BENEFIT WITH DIFFERENTIATED PREMIUMS

Benefit	Minimum cover	Maximum cover	Concessionary maximum*
Sickness benefit	R6 000 per month	R208 333 per month	R300 000 per month
Actual Business Expenses	R0 (Must have the Sickness benefit)	R208 333 per month	R300 000 per month
Permanent Incapacity benefit	R6 000 per month	R208 333 per month	R300 000 per month
Admission Rider benefit	Same as Sickness and Actual Business Expenses cover amount		
Family Responsibility Rider benefit	Same as Sickness and Actual Business Expenses cover amount, up to R3 973 per day (R120 934 per month)		
Permanent Incapacity Booster	Same as Permanent Incapacity cover amount		

PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT WITH BLENDED-LEVEL PREMIUMS

Benefit	Minimum cover	Maximum cover	Concessionary maximum*
Sickness benefit	500 Ordinary Units of Benefit This equals: - Sickness, Admission Rider and Family Responsibility Rider benefit of R6 087 per month - Permanent Incapacity benefit and Permanent Incapacity Booster of R7 609 per month	R208 333 per month	R300 000 per month
Sickness benefit AND Actual Business Expenses		R416 666 per month	R600 000 per month
Permanent Incapacity benefit		R208 333 per month	R300 000 per month
Admission Rider benefit		Same as Sickness and Actual Business Expenses cover amount	
Family Responsibility Rider benefit		Same as Sickness and Actual Business Expenses cover amount, up to R3 973 per day (R120 934 per month)	
Permanent Incapacity Booster		Same as Permanent Incapacity cover amount	

*Subject to financial underwriting requirements.

A member may not have Permanent Incapacity cover more than 1.75 x Sickness cover.
Thus, max PI = 1.75 x Sickness cover.

MAXIMUM ENTRY AGE

PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT WITH DIFFERENTIATED PREMIUMS

Benefit retirement age	Members can apply for cover until they turn
60	56
65, 70 or whole of working life	61 (ANB 62)

PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT WITH BLENDED PREMIUMS

The product is closed for new business (since 1 March 2015). Members with the existing benefit can apply for additional cover until they turn 62.

NOTE: *Changing from the blended-level premium product to the differentiated product or between differentiated products is akin to cancelling and reapplying for the benefit. The application is subject to full medical underwriting and the member will receive premium rates calculated at their age at the time.*

PREMIUMS

PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT

- Level or age-rated premium pattern, differentiated by gender and smoking status. Note that the age-rated pattern is pure age-rated with a different percentage increase at each age depending on the member's profile and benefit options selected.
- Pregnancy-Related Sick Pay benefit is offered at no additional premium.
- The Admission Rider 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 Family Responsibility Rider benefit is available at an additional premium. The premiums are not differentiated by gender or smoking status. The same rate is applicable up to and including ANB 40/exact age 39 and another rate is applicable from ANB 41/exact age 40 onwards.

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

For more information, please refer to the topic "Premiums – Patterns" under the "General" chapter.

PROFIT-SHARE

The PPS Sickness and Permanent Incapacity benefit receives a direct profit allocation to the PPS Profit-Share Account™ of a member for the core and rider benefits.

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

TAX

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

Application of age 66/71 cycle days:

The PPS Provider™ Policy limits the payment of the **Sickness benefit**, in respect of the **same, a consequential or related sickness** to a **maximum aggregate period of 728 days**, irrespective of whether such Sickness benefit consisted of a total or partial Sickness benefit.

In addition to the available maximum of 728 days for the same, consequential or related sickness (with the only exception being members whose Permanent Incapacity benefit expires at the age of 66/65/70 years), additional restrictions apply to a policyholder's Sickness benefit from the date on which they turn 66.

COVER AFTER 66

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

- The Permanent Incapacity benefit will only continue if a Permanent Incapacity retirement age of 70 was selected. Where the Permanent Incapacity benefit stops, the premium will be reduced accordingly.
- The Declared Annual Benefit Adjustment will continue to apply.
- **From the age of 66**, the policyholder will only be **entitled to claim the Sickness benefit** on either a **total or a partial basis** for a **maximum aggregate period of 182 days in any 365-day cycle**.

The above rules also apply to the PPS Sickness and Permanent Incapacity benefit with blended-level premiums. Premium adjustments will depend on the member's Unit of benefit structure.

NOTE: The member must continue with their profession to enjoy the benefit. If the member stops working (for example, after claiming 182 days for a condition) it is advisable that the member cancels the benefit as they cannot submit further claims.

COVER AFTER 71

A member who continues practising their profession and 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 benefit will be available, only a Sickness benefit.
- For members with the seven-day waiting period, the seven-day continuous waiting period changes to a **14-day continuous waiting period**. Valid claims will then be paid retrospectively from day one.
- Members with the 30-day waiting period on the Sickness benefit must be totally unable to work for at least 30 consecutive days before they can claim. Claims will then be paid retrospectively from day 31.
- **Only the total Sickness benefit** may be claimed, no partial Sickness benefit is available.
- The Declared Annual Benefit Adjustment will only apply if the member instructs PPS to do so.
- A member can claim 90 days in a 365-day cycle. When 728 (maximum allowed) days have been claimed for a condition, the member cannot claim further for that condition but may claim for other unrelated conditions. Once a total of 90 days has been claimed for a 365-day cycle, no more claims will be allowed (even for unrelated conditions) during the cycle.

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

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

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

THE PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT COMPARED TO OCCUPATIONAL DISABILITY PROVIDER

- The Occupational Disability Provider pays out a lump-sum benefit of 100% of the cover amount on occupational disability. After payment, the product ceases and it is the member's responsibility to manage the funds accordingly.
- The Occupational Disability Provider pays out for significant, permanent and severe conditions only, whereas the PPS Sickness and Permanent Incapacity benefit pays for short-term and long-term conditions.
- The Permanent Incapacity benefit pays 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 PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT

- A qualifying product for sharing in the profits via the PPS Profit-Share Account™.
- Unique GPI definition offering total cover for earnings when covered appropriately.
- No need to prove loss of income at claim stage. Instead, the member is assessed on the ability to perform usual professional duties.
- The Permanent Incapacity benefit (without the Permanent Incapacity Booster) covering a member's usual professional duties is 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 the Permanent Incapacity benefit – a rider benefit that will "top-up" a Permanent Incapacity award to a non-reviewable 100% award.
- 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 or motor racing), no restrictions or loadings applied and no need to inform PPS of activities.

* COVID-19 travel exclusion: If a member travels and needs to be quarantined, PPS will not pay for the quarantine period.

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PPS PROFESSIONAL LIFE PROVIDER™



INTRODUCTION

The PPS Professional Life Provider™ is a standalone 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
 - Occupational Disability Provider
 - A lump-sum benefit that accelerates the life cover should the life-insured become occupationally disabled.
 - Optional Occupation Specific Rider benefit covers the member's own specific nominated occupation.
 - Functional Disability benefit
 - A lump-sum benefit that accelerates the life cover should the life-insured suffer from a listed functional disability condition.
- Accelerated Critical Illness benefit
 - A lump-sum benefit that accelerates the life cover should the life-insured suffer from a listed dread disease, trauma and physical impairment 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 PPS Professional Life Provider™ and accelerated Occupational Disability Provider are also available to HIV-positive members, up to R16 000 000, subject to certain terms and conditions.

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

NOTE: Certain occupations do not qualify for accelerated Occupational Disability Cover. For more information, please refer to the discussions on "Occupation" in the "Eligibility, membership and occupation" chapter.

LIFE STAGE FRAMEWORK

To help ensure the member's family is provided for without debt, the life-cover payout may be used to settle debts, provide for the remaining family and dependants 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.

CORE BENEFITS

BENEFITS

PPS PROFESSIONAL LIFE PROVIDER™	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 has less than 12 months to live (in PPS's opinion). A member will have the choice to elect to have their PPS Profit-Share Account™ paid out upon this valid terminal illness claim. This will allow them to access the funds accumulated in their PPS Profit-Share Account™ in the unfortunate event of being diagnosed with a terminal illness subject to the current PPS Profit-Share Account™ rules. If a member still has Provider™ benefits in force, they will continue to receive allocations but their PPS Profit-Share Account™ balance will start from R0.00 if accessed/taken in this instance. A payment under this benefit will reduce the life cover amount.
IMMEDIATE NEEDS BENEFIT (AUTOMATICALLY INCLUDED)	A lump-sum benefit of up to R50 000 is payable to the nominated beneficiaries within two working days of submitting a valid death certificate, beneficiary(ies) ID(s) and banking details to PPS. A payment under this benefit will reduce the life cover amount.

COVER LIMITS

Benefit	Minimum cover	Maximum cover
Life cover	R500 000	No limit*

* Subject to underwriting and reinsurance acceptance if over R16 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. Where the life cover is ceded, the Immediate Needs benefit will be suspended until the cession is cancelled.

MAXIMUM ENTRY AGE

If term cover has been in force for at least two years and the member is younger than 56, the cover may be converted to whole-life benefits without medical underwriting.

WHOLE-OF-LIFE BENEFIT

Benefit	Members can apply for cover until they turn
Life cover	75

TERM BENEFIT*

Benefit	Members can apply for cover until they turn
Life cover	61

* A member may apply to convert their term cover to whole-of-life cover two months before they turn 66. PPS may accept or decline the application.

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.

For more information, please refer to the topic "Premiums – Patterns" under the "General" chapter.

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 (Blended rates).

PROFIT-SHARE

The PPS Professional Life Provider™ is differentiated by gender and smoking status and receives a direct profit allocation to the PPS Profit-Share Account™ of a member. The allocation is a percentage based on the total premiums paid by the member during a given calendar year, excluding loadings.

The rider/additional benefits: Accelerated Occupational Disability, Occupation Specific Rider, Accelerated Functional Disability, Accelerated Critical Illness, Core 100%, CI 100%, CatchAll, EXACT Rider, EXPANDER Rider and Add-on Accidental Death benefits will receive a direct profit allocation.

TAX

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

At death, the benefit will be deemed an asset in the member's estate and might attract estate duty.

BLENDED PPS PROFESSIONAL LIFE PROVIDER™

When a member has the PPS Professional Life Provider™ policy on blended rates, they can convert the policy to PPS Professional Life Provider™ differentiated rates by submitting a PPS quotation, the Premium Update Form and a cotinine test.

RIDER/ADDITIONAL BENEFITS

BENEFITS

ACCELERATED DISABILITY BENEFITS	
ACCELERATED OCCUPATIONAL DISABILITY BENEFIT	<p>PPS will pay out 100% of the insured amount as a lump sum if:</p> <ul style="list-style-type: none"> - The life-insured becomes disabled and can no longer carry out their own or other similar professions due to injury, illness or an accident; and - The disability is, in PPS's opinion, permanent, significant and severe. <p>The benefit accelerates (reduces) the life cover when a claim is paid.</p>
ACCELERATED OCCUPATIONAL DISABILITY BENEFIT WITH THE OCCUPATION SPECIFIC RIDER BENEFIT (OPTIONAL)	<p>PPS will pay out 100% of the insured amount as a lump sum if:</p> <ul style="list-style-type: none"> - The life-insured becomes disabled and can no longer carry out their own specific nominated profession due to injury, illness or an accident; and - The disability is, in PPS's opinion, permanent, significant and severe. <p>The benefit accelerates (reduces) the life cover when a claim is paid.</p>
ACCELERATED FUNCTIONAL DISABILITY BENEFIT	<p>PPS will pay a lump-sum benefit if the life-insured suffers from any of the listed functional disability events.</p> <p>The amount will be based on the severity of the condition and may be 25%, 50%, 75% or 100% of the insured amount.</p> <p>The benefit accelerates (reduces) the life cover when a claim is paid.</p>
ACCELERATED CRITICAL ILLNESS BENEFIT	
CRITICAL ILLNESS COVER	<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 5%, 10%, 25%, 50%, 75% or 100% of the insured amount.</p> <p>The benefit accelerates (reduces) the life cover when a claim is paid.</p>

CRITICAL ILLNESS CORE 100% COVER (OPTIONAL)	<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"> 1. Heart attack 2. Cardiac surgery and procedures* 3. Stroke 4. Cancer* <p>For all other listed conditions, the amount will be based on the severity of the condition and can be 5%, 10%, 25%, 50%, 75% or 100% of the insured amount.</p> <p>The benefit accelerates (reduces) the life cover when a claim is paid.</p> <p>* Refer to the list of definitions. For example, prostate cancer grade 1 will not be increased to 100%.</p>
CRITICAL ILLNESS CI 100% COVER (OPTIONAL)	<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 most listed conditions*.</p> <p>The benefit accelerates (reduces) the life cover when a claim is paid.</p> <p>* Refer to the list of definitions.</p>
CHILD CRITICAL ILLNESS COVER (AUTOMATICALLY INCLUDED)	<p>The claim amount will be equal to: Critical Illness Cover sum assured x 10% x the severity level (5%, 10%, 25%, 50%, 75% or 100%) up to a maximum of R250 000 (100%).</p> <p>If the policyholder has any rider benefits, e.g., Core 100%, CI 100% or CatchAll, it also applies to the Child Critical Illness Cover.</p> <p>A maximum of 100% of the Child Critical Illness Cover is payable per child for a listed critical illness and any related critical illness.</p> <p>If a child is diagnosed with another, unrelated critical illness, the policyholder can again claim up to 100% of the Child Critical Illness Cover.</p> <p>There is no restriction on the number of claims a policyholder can submit. A Child Critical Illness claim will not reduce any of the policyholder's benefits. If more than one parent of a child who qualifies for a claim under this benefit holds a Critical Illness Cover product, the benefit will pay to each of them.</p>
EXPANDER RIDER BENEFIT (OPTIONAL)	<p>This benefit will expand the claims definition for lower severity conditions.</p> <p>PPS will pay out a lump sum as a percentage (up to 10%, 15% or 25%) of the sum assured up to a maximum of R250 000 for each benefit category.</p>
EXACT RIDER BENEFIT (OPTIONAL)	<p>PPS will pay an additional lump sum for specific types of cancers that meet the claims criteria and have very specific genetic makeup making them susceptible to targeted therapy.</p>

CATCHALL BENEFIT (OPTIONAL)

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, maximum medical treatment must be achieved.

Claims definition* :

The life-insured suffers a medical condition, trauma or functional impairment that is permanent and unlikely to change despite further medical or surgical treatment. The condition will be assessed by using the American Medical Association's Guides to the Evaluation of Impairment (latest edition).

The benefit accelerates (reduces) the life cover when a claim is paid.

* Core 100% and CI 100% will not increase a claim payout.

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

PPS will pay out the accidental death cover sum assured, in addition 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 product maximum) when death is due to an accident. For example, if the member has R1 million life cover and dies in an accident, the payout will be R2 million if this benefit is added.

COVER LIMITS

Benefit	Minimum cover	Maximum cover
Accelerated Occupational Disability Provider	R250 000	Same as life-cover amount*
Accelerated Critical Illness Cover	R250 000	Same as life-cover amount, up to R13 340 913
Accelerated Functional Disability Provider	R250 000	Same as life-cover amount*
Add-on Accidental Death benefit	The benefit is automatically the same as the life cover amount, up to R5 432 278.	

* Subject to underwriting and reinsurance acceptance if over R16 000 000.

BENEFIT TERM AND AGE LIMITATIONS

ACCELERATED DISABILITY BENEFITS

- Occupational Disability Provider: Term same as the PPS Professional Life Provider™ term selected until the end of the month in which the member turns 66.
- Functional Disability Provider: Term same as the PPS Professional Life Provider™ term selected.

ACCELERATED CRITICAL ILLNESS COVER

- Term same as the PPS Professional Life Provider™ term selected.

ADD-ON ACCIDENTAL DEATH BENEFIT

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

MAXIMUM ENTRY AGE

PPS PROFESSIONAL LIFE PROVIDER™ WHOLE OF LIFE

Benefit	Members can apply for cover until they turn
Accelerated Occupational Disability Provider	62
Accelerated Functional Disability Provider	75
Accelerated Critical Illness Cover	70
Add-on Accidental Death benefit	67

PPS PROFESSIONAL LIFE PROVIDER™ TERM

Benefit	Members can apply for cover until they turn
Accelerated Occupational and Functional Disability cover	61
Accelerated Critical Illness cover	61
Add-on Accidental Death benefit	61

BENEFIT LIMITS AND RULES

ACCELERATED DISABILITY BENEFITS

- Same premium pattern as the core benefit, namely an age-rated or level premium pattern, differentiated by gender and smoking status.

PREMIUM

- When both the Occupational Disability and the Functional Disability Providers are selected, the SYNC Discount will be activated. This will apply a discount to the Accelerated Disability benefit premium.

- The Occupation Specific Rider benefit is available at an additional premium with the same premium pattern as the core benefit.

ACCELERATED CRITICAL ILLNESS COVER AND ADD-ON ACCIDENTAL DEATH BENEFIT

- Same premium pattern as the core benefit, namely an age-rated or level premium pattern, differentiated by gender and smoking status.
- No additional premium is charged for the Child Critical Illness benefit.
- The Core 100%, CI 100%, EXPANDER Rider, EXACT Rider and CatchAll benefits are available at an additional premium with the same premium pattern as the accelerated Critical Illness benefit.

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); or
 - Is excluded explicitly from a member's individual cover; or does not meet the qualifying criteria.

ACCELERATED DISABILITY BENEFITS (INCLUDING OPTIONAL BENEFITS)

- No specified survival periods for the disability benefits. The benefits will pay once permanence has been established. The disability needs to be permanent, significant and severe.
- Where the SYNC Discount has been activated, the discount will remain as long as both the Occupational Disability Provider and Functional Disability Provider stay in force.
- Where both the Occupational Disability Provider and the Functional Disability Provider have been chosen, claims will first be assessed under the Occupational Disability definition, and if the claim does not qualify for a benefit, it will then be assessed further under the Functional Disability definitions.

The following will apply to a claim under the Functional Disability Provider:

- Where the percentage payout is 25%, 50% or 75%, the respective percentage of the Functional Disability Provider will pay out and the entire PPS Professional Disability Provider™ cover amount will be reduced by the amount paid.
 - Further Functional Disability Provider claims will be calculated using the new (lower) benefit amount.
 - For conditions related to the previous claim, the severity must be higher than the level at which the previous claim was paid, to qualify for a further claim.

ACCELERATED CRITICAL ILLNESS COVER (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 as well as maximal medical improvement 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 may pay a claim.

CHILD CRITICAL ILLNESS COVER:

- A child is defined as a biological, legally adopted or stepchild, at the date of diagnosis of the condition which gave rise to the claim.
- Children are covered from birth until they turn 21.
- Children are covered for the same listed conditions as the life-insured, including the same optional benefits (EXPANDER Rider and EXACT Rider benefits are excluded).
- There is no restriction on the number of claims that may be submitted (up to 100% per child).

BENEFIT CATEGORIES

- A maximum of 100% of the Child Critical Illness cover is payable per child for a listed critical illness and any related critical illness.
- Proof of relationship may be requested at claim 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 wilful or negligent act on the part of the policyholder or the policyholder's spouse.
- No benefit will be payable for any condition that existed before the child became eligible for this benefit.
- Claims for a child do not affect the member's benefits.

PROFIT-SHARE

- Rider benefits receive a direct profit allocation to the member's PPS Profit-Share Account™. These benefits contribute directly to the allocation made on the PPS Professional Life Provider™.

DIFFERENCES BETWEEN THE FUNCTIONAL DISABILITY PROVIDER AND THE OCCUPATIONAL DISABILITY PROVIDER

Although both cover disabling conditions, there are the following important differences:

- The claims definitions are different:
 - Occupational Disability requires the life-insured to be unable to perform their occupation and the condition needs to be permanent, significant and severe.
 - Functional Disability requires the life-insured to meet the defined medical criteria for the listed conditions.
- The Occupational Disability Provider pays out 100%, whereas the Functional Disability Provider may pay out 25%, 50%, 75% or 100% depending on the severity of the condition and claims definitions.
- The Functional Disability Provider may continue for whole of life, whereas the Occupational Disability Provider will always end at the age of 66. Due to this difference, the maximum entry age for whole-life Functional Disability Provider is 75.

NOTE: The standalone PPS Professional Disability Provider™ (Occupational Disability Provider) converts to a whole-life severe illness benefit at retirement (note the section on "Conversion" from Disability to Severe Illness under the "PPS Professional Disability Provider™" chapter).

- All occupations qualify for the Functional Disability Provider, whereas the Occupational Disability Provider is not available to certain occupations (for example, homemakers/actors).

DIFFERENCES BETWEEN ACCELERATED CRITICAL ILLNESS COVER AND THE STANDALONE 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 except for the EXPANDER Rider and the EXACT Rider benefits that will not reduce the sum assured.
- Preservation of cover does not apply. In other words, if a valid claim is paid, the member's total sum assured for the accelerated benefit will not be reinstated to the full original sum assured. Any further claims for unrelated conditions can still be made, but are subject to the reduced sum assured.
- Direct profit allocation to the PPS Profit-Share Account™ for the accelerated and standalone benefit.

DIFFERENCES BETWEEN THE ADD-ON AND THE STANDALONE PPS 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 PPS Professional Life Provider™.
- Direct profit allocation to the PPS Profit-Share Account™ for the add-on benefit.

DIFFERENCES BETWEEN FUNCTIONAL DISABILITY PROVIDER AND THE CRITICAL ILLNESS COVER

Although both require the life-insured to meet the defined medical criteria for listed conditions, Functional Disability focuses on conditions that will impact the life-insured's ability to function, whereas Critical Illness focuses on conditions requiring special medical treatment and lifestyle adjustments.

- The definition lists that describe conditions covered are different.
- Where conditions overlap, the criteria for claims are different. Functional Disability emphasises the ability to function and Critical Illness emphasises the diagnosis of the medical condition. Generally, Critical Illness will pay out earlier.
- The calculation of the claim amount for future related claims differs.
- Critical Illness has optional rider benefits (Core 100% or CI 100%) that increase the payout for lower severity levels to 100% of the benefit. Functional Disability does not have these optional rider benefits.
- The standalone Critical Illness Cover allows for multiple claims from multiple categories. A member may thus receive the full original cover amount under different benefit categories (a payout of 100% only depletes the cover for the specific benefit category, not for the entire product). The Functional Disability Provider and accelerated Critical Illness Cover allow for multiple claims, but any claim will reduce the total cover amount and future claims will only be payable from the remaining cover.

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

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**PPS PROFESSIONAL
DISABILITY PROVIDER™**



INTRODUCTION

The PPS Professional Disability Provider™ offers two options to cover disability-related conditions and the impact thereof.

- The first is the Occupational Disability Provider, which pays out 100% of the benefit should the life-insured become occupationally disabled.
- The second is the Functional Disability Provider, which pays out a lump-sum benefit if the life-insured suffers from any of the listed functional disability events. The amount will be based on the severity of the condition and may be 25%, 50%, 75% or 100% of the insured amount. This type of cover is also known as functional impairment cover.



From age 59, when the member retires and Occupational Disability Provider is no longer needed, the benefit 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/benefit.

PPS enhanced the benefit effective 1 September 2019 by introducing the Functional Disability Provider.

NOTE: Certain occupations do not qualify for the Professional Occupational Disability Provider™. For more information, please refer to the discussions on “Occupation” in the “Eligibility, membership and occupation” chapter.

LIFE STAGE FRAMEWORK

The Professional Disability Provider™ 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.

BENEFITS

OCCUPATIONAL DISABILITY PROVIDER

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 their own or other similar professions due to injury, illness or an accident; and
- The disability is, in PPS’s opinion, permanent, significant and severe.

OCCUPATIONAL DISABILITY PROVIDER WITH THE OCCUPATION SPECIFIC RIDER BENEFIT (OPTIONAL)	<p>PPS will pay out 100% of the insured amount as a lump sum if:</p> <ul style="list-style-type: none"> - The life-insured becomes disabled and can no longer carry out their own specific nominated profession due to injury, illness or an accident; and - The disability is, in PPS's opinion, permanent, significant and severe.
FUNCTIONAL DISABILITY PROVIDER	<p>PPS will pay a lump-sum benefit if the life-insured suffers from any of the listed Functional Disability events.</p> <p>The amount will be based on the severity of the condition and may be 25%, 50%, 75% or 100% of the insured amount.</p> <p>Where a benefit of 25%, 50% or 75% is paid, the remaining insured amount under the PPS Professional Disability Provider™ benefit is reduced by the claim paid.</p>
SEVERE ILLNESS BENEFIT (AUTOMATICALLY INCLUDED)	<p>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 dread disease, trauma or physical impairment events ((category A and B) including a CatchAll benefit category).</p> <p>At or after retirement (from the age of 59 this benefit can be used, once Occupational Disability has been converted).</p>

COVER LIMITS

Minimum cover	Maximum cover
R500 000	No limit*

* Subject to underwriting and reinsurance acceptance if over R16 000 000.

CONVERSION FROM OCCUPATIONAL DISABILITY TO SEVERE ILLNESS

OCCUPATIONAL DISABILITY PROVIDER

The Occupational Disability Provider automatically converts to the Severe Illness benefit, free from medical underwriting and no increase in premium, at the earliest of the following:

- When the member turns 66;
- When the member turns 59 or if the member retired (stops practising) their occupation AND is 59 or older;
- The Severe Illness benefit continues for whole of life thereafter and the premium pattern continues as it is;
- The Occupation Specific Rider benefit stops when the benefit converts.

FUNCTIONAL DISABILITY PROVIDER

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

Benefit	Members can apply for cover until they turn
Occupational Disability Provider	62
Functional Disability Provider	Term: 61 Whole of life: 75

PREMIUMS

OCCUPATIONAL DISABILITY PROVIDER

- Age-rated or level premium patterns available, differentiated by gender and smoking status.
NOTE: Age-rated increase occurs according to set percentages within certain age brackets.

- The Occupation Specific Rider benefit is available at an additional premium with the same premium pattern as the core disability benefit.

For more information, please refer to the topic "Premiums – Patterns" under the "General" chapter.

SEVERE ILLNESS BENEFIT

- PPS Professional Disability Provider™ premium pattern continues as it is.

FUNCTIONAL DISABILITY PROVIDER

- Pure age-rated or level premium patterns available, differentiated by gender and smoking status.

WHERE MEMBERS CHOOSE TO TAKE OUT BOTH

- Both will be on the same premium escalation type (age- or level-rated may be chosen), and the SYNC Discount will be activated. This will apply a discount to the PPS Professional Disability Provider™ premium.

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 excluded explicitly from a member's individual cover; or
 - Arises during an approved period in which the member ceased to pay premiums temporarily.

OCCUPATIONAL DISABILITY PROVIDER AND FUNCTIONAL DISABILITY PROVIDER

- No general waiting*/survival periods for the benefits (under Functional Disability Provider).
* Some categories might be subject to a waiting period of up to six months (refer to Appendix F).
- Where the SYNC Discount has been activated, the discount will remain as long as both the Occupational Disability Provider and Functional Disability Provider remain in force. If either is cancelled for any reason, the SYNC Discount will be removed.
- Where both the Occupational Disability Provider and the Functional Disability Provider have been chosen, claims will first be assessed under the Occupational Disability definition and if the claim does not qualify for a benefit, it will then be assessed further under the Functional Disability definitions.

The following will apply to a claim under the Functional Disability Provider:

- Where the percentage payout is 25%, 50% or 75%, the respective percentage of the Functional Disability Provider will pay out and the entire PPS Professional Disability Provider™ cover amount will be reduced by the amount paid.
 - Further Functional Disability Provider claims will be calculated using the new (lower) benefit amount.
 - For conditions related to the previous claim, the severity must be higher than the level at which the previous claim was paid to qualify for a further claim.
 - For conditions unrelated to the previous claim, any severity may qualify for a claim.
- Where the percentage payout is 100% (either under the Occupational Disability Provider or the Functional Disability Provider), the full benefit amount will be paid and the entire PPS Professional Disability Provider™ will stop.

SEVERE ILLNESS BENEFIT

- The Severe Illness benefit payment is subject to a general 14-day survival period. Certain conditions may have longer waiting periods.
- The Severe Illness benefit cover amount will grow each year with the PPS Declared Annual Benefit Adjustment if accepted.
- If the member suffers a dread disease, trauma or physical impairment not listed, PPS will pay 100% of the cover amount if the member suffers a dread disease, trauma or physical impairment because of a serious medical or physical condition that:
 - Results in at least a class four rating and a WPI rating of 35%;
 - Results in confinement to a bed or wheelchair (for members older than 75);
 - Condition is permanent and unlikely to change despite future treatments.

PROFIT-SHARE

The standalone PPS Professional Disability Provider™ differentiated by gender and smoking status, receives a direct profit allocation to the PPS Profit-Share Account™ of a member. The allocation is a percentage based on the total premiums paid by the member during a given calendar year, excluding loadings. The Functional Disability, Occupation Specific Rider and Severe Illness benefits receive direct profit allocation.

TAX

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

FUNCTIONAL DISABILITY PROVIDER CATEGORIES

CATEGORY	SEVERITY LEVELS
Cardiovascular**	25%, 50%, 75% or 100%
Renal and urogenital**	25%, 50% or 100%
Liver disease**	25%, 50% or 100%
Respiratory**	25%, 50% or 100%
Hearing**	50% or 100%
Visual**	25%, 50% or 100%
Mental health	50% or 100%
Cancer**	50%, 75% or 100%
Musculoskeletal**	25%, 50% or 100%
Gastrointestinal**	50% or 100%
Neurological**	100%
CatchAll	100%

** There is a six-month waiting period.

SEVERE ILLNESS BENEFIT CATEGORIES*

CARDIOVASCULAR	
Heart attack	Cardiac surgery and procedures
Cardiomyopathy	Aplastic anaemia
NEUROLOGICAL	
Stroke	Multiple sclerosis
Muscular dystrophy	Motor neuron disease
Parkinson's disease	Dementia/Alzheimer's disease
Benign brain tumour	

TRANSPLANTS	
Major organ transplant (heart, lung, liver, kidney, small bowel, bone marrow)	
CANCER	
Cancer	
MUSCULOSKELETAL	
Paralysis	Loss of use of limbs and amputation (both hands, one arm, both arms, both legs)
TRAUMA	
Coma	Gunshot wounds
Third-degree burns	Accidental HIV infection
KIDNEY AND UROLOGICAL	
Kidney failure	
CONNECTIVE TISSUE	
Rheumatoid arthritis	Systemic lupus Erythematosus with nephritis
Scleroderma	
RESPIRATORY	
Respiratory failure	
EAR, NOSE AND THROAT	
Loss of hearing	Loss of speech
GASTROINTESTINAL	
Ulcerative colitis	Crohn's disease
Liver failure	Chronic pancreatitis
VISUAL	
Loss of sight	
CATCHALL BENEFIT	
Benefits will be due if the life-insured suffers a listed dread disease, trauma or physical impairment pursuant to the occurrence of a serious medical or physical condition that is permanent and unlikely to change despite further medical or surgical treatment and results in a score of seven or more points according to the Functional Ability Table.	

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

DIFFERENCES BETWEEN THE FUNCTIONAL DISABILITY PROVIDER AND THE OCCUPATIONAL DISABILITY PROVIDER

Although both cover disabling conditions, there are the following important differences:

The claims definitions are different:

- Occupational Disability requires the life-insured to be unable to perform their occupation and the condition needs to be permanent, significant and severe.
- Functional Disability requires the life-insured to meet the defined medical criteria for the listed conditions.
- The Occupational Disability Provider pays out 100%, whereas the Functional Disability Provider may pay out 25%, 50%, 75% or 100% depending on the severity of the condition and claims definitions.

- The Functional Disability Provider may continue for whole of life, whereas the Occupational Disability Provider will always end at the age of 66. Due to this difference, the maximum entry age for whole-life Functional Disability Provider is 75.

NOTE: The standalone Occupational Disability Provider does convert to a whole-life Severe Illness benefit at retirement (note the section “Conversion from Disability to Severe Illness” under the “PPS Professional Disability Provider™” chapter).

- All occupations qualify for the Functional Disability Provider, whereas the Occupational Disability Provider is not available to certain occupations (for example, homemakers/actors).

OCCUPATIONAL DISABILITY PROVIDER COMPARED TO THE PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT

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

- The Occupational 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 Occupational Disability Provider pays out for permanent conditions only, whereas the PPS Sickness and Permanent Incapacity benefit pays for short-term and long-term conditions.
- The Permanent Incapacity benefit pays 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 with the Declared Annual Benefit Adjustment that happens at the beginning of each year.

Please refer to the “PPS Sickness and Permanent Incapacity benefit” chapter for more information.

SEVERE ILLNESS BENEFIT COMPARED TO THE STANDALONE 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 5%, 10%, 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 rider benefits which are not available on the Severe Illness benefit.
- Continuation and preservation of cover apply to the standalone Critical Illness Cover. Only continuation of cover applies to the accelerated Critical Illness Cover. None of these applies to the Severe Illness benefit.

For more information, please refer to the “PPS Critical Illness Cover” chapter.

DIFFERENCES BETWEEN THE FUNCTIONAL DISABILITY PROVIDER AND THE CRITICAL ILLNESS COVER

Although both require the life-insured to meet the defined medical criteria for listed conditions, Functional Disability focuses on conditions that will impact the member's ability to function, whereas Critical Illness focuses on conditions that will require special medical treatment and lifestyle adjustments:

- The definition lists describing conditions covered are different.
- Where conditions overlap, the criteria for claims are different. Functional Disability emphasises the ability to function and Critical Illness emphasises the diagnosis of the medical condition. Generally, Critical Illness will pay out earlier.
- The calculation of the claim amount for future related claims differs.
- Critical Illness has optional rider benefits (Core 100% or CI 100%) that increase the payout for lower severity levels to 100% of the benefit. Functional Disability does not have these optional rider benefits.
- The standalone Critical Illness Cover allows for multiple claims from multiple categories. A member may thus receive the full original cover amount under different benefit categories (a payout of 100% only depletes the cover for the specific benefit category, not for the entire product). The Functional Disability Provider and accelerated Critical Illness Cover allow for multiple claims but any claim will reduce the total cover amount and future claims will only be payable from the remaining cover.

A close-up, slightly blurred photograph of a healthcare professional, likely a pharmacist or nurse, wearing green scrubs and a stethoscope. They are holding two pills in their open palms: a yellow pill in the left hand and a white pill in the right hand. A glass jar filled with many small, dark pills is visible in the bottom left corner. The background is out of focus, showing more of the person's torso and arms.

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PPS CRITICAL ILLNESS COVER

INTRODUCTION

PPS Critical Illness Cover is a standalone lump-sum benefit that pays out should the life-insured suffer from a listed dread disease, trauma or physical impairment 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 in March 2016 and again in February 2021. March 2016 enhancements included renaming the benefit from the PPS Professional Health Provider to PPS Critical Illness Cover, the addition of the Child Critical Illness Cover and the addition of a new optional rider benefit, the CI 100% benefit.

In February 2021, the enhancements included the introduction of a new level-rate premium pattern as well as the introduction of the EXPANDER Rider and EXACT Rider benefits as well as the reinstatement of cover under certain categories. PPS also made enhancements to all the claim definitions, including the Child Critical Illness Cover. Enhancements were also made to the CatchAll Rider benefit.

A member may only have one PPS Critical Illness policy.

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 their possessions.

BENEFITS

CRITICAL ILLNESS COVER	<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 5%, 10%, 25%, 50%, 75% or 100% of the insured amount.</p>
CRITICAL ILLNESS CORE 100% COVER (OPTIONAL)	<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"> 1. Heart attack 2. Cardiac surgery and procedures* 3. Stroke 4. Cancer* <p>For all other listed conditions, the amount will be based on the severity of the condition and can be 5%, 10%, 25%, 50%, 75% or 100% of the insured amount.</p> <p>* Refer to the list of definitions. For example, prostate cancer grade 1 will not be increased to 100%.</p>

CRITICAL ILLNESS CI 100% COVER (OPTIONAL)	<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 most listed conditions*.</p> <p>* Refer to the definitions list.</p>
CHILD CRITICAL ILLNESS COVER (AUTOMATICALLY INCLUDED)	<p>The claim amount will be equal to: Critical Illness Cover sum assured x 10% x the severity level (5%, 10%, 25%, 50%, 75% or 100%), up to a maximum of R250 000 (100%). If the policyholder has any rider benefits, e.g., Core 100%, CI 100% or CatchAll, it also applies to the Child Critical Illness Cover.</p> <p>A maximum of 100% of the Child Critical Illness Cover is payable per child for a listed critical illness and any related critical illness. If a child is diagnosed with another, unrelated critical illness, the policyholder can again claim up to 100% of the Child Critical Illness benefit.</p> <p>There is no restriction on the number of claims a policyholder can submit (100%).</p> <p>A Child Critical Illness claim will not reduce any of the policyholder's benefit. If more than one parent of a child who qualifies for a claim under this benefit holds a Critical Illness Cover product, the benefit will pay out for both parents holding the Critical Illness cover.</p>
CATCHALL BENEFIT (OPTIONAL)	<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>Claims definition*:</p> <ul style="list-style-type: none"> - Results in a whole person impairment (WPI) rating of at least 11%; and - Is permanent and unlikely to change despite further medical or surgical treatment. <p>* CI 100% and CORE 100% will not increase a claim payout.</p>
EXPANDER RIDER BENEFIT (OPTIONAL)	<p>This benefit will expand the claims definition for lower severity conditions.</p> <p>PPS will pay out a lump sum as a percentage (up to 10%, 15% or 25%) of the sum assured, up to a maximum of R250 000 for each benefit category.</p>
EXACT RIDER BENEFIT (OPTIONAL)	<p>PPS will pay an additional lump sum for specific types of cancers that meet the claims criteria and have a genetic makeup making it susceptible to targeted therapy.</p>

COVER LIMITS

Benefit	Minimum cover	Maximum cover
Critical Illness Cover	R200 000	R13 340 913
Core 100%, CI 100%, CatchAll rider benefits	Same as Critical Illness Cover amount	Same as Critical Illness Cover amount
EXPANDER Rider benefit	Percentage of basic benefit	Percentage of basic benefit, but claim limit per benefit category of R250 000
EXACT Rider benefit	R1 000 000	R3 000 000

BENEFIT TERM AND AGE LIMITATIONS

CRITICAL ILLNESS COVER, CORE 100%, CI 100%, CHILD CRITICAL ILLNESS AND CATCHALL RIDER 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 COVER

- 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.
- Member cannot apply to increase cover amount for this benefit.
- Subject to a general 14-day survival period.

This benefit is closed for new business (since 4 February 2021).

MAXIMUM ENTRY AGE

WHOLE-OF-LIFE BENEFIT

Benefit	Members can apply for cover until they turn
Critical Illness Cover	70
Core 100%, CI 100%, CatchAll, EXPANDER Rider and EXACT Rider benefits	70

TERM BENEFIT*

Benefit	Members can apply for cover until they turn
Critical Illness Cover	61
Core 100%, CI 100%, CatchAll, EXPANDER Rider and EXACT Rider benefits	61

* A member may apply to convert their term cover to whole-of-life cover two months before they turn 66. PPS may accept or decline the application.

PREMIUMS

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

For more information, please refer to the topic "Premiums – Patterns" under the "General" chapter.

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 members in the contract (for example, excessive indulgence in liquor or drugs or deliberate involvement in terrorism);
 - Is excluded explicitly from a member's individual cover; or
 - Arises during an approved period in which the member ceased to pay premiums temporarily.

CRITICAL ILLNESS COVER, CORE 100%, CI 100%, EXPANDER RIDER, EXACT RIDER AND CATCHALL RIDER 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 may pay a claim.

CRITICAL ILLNESS PREGNANCY COMPLICATIONS COVER

- This benefit is closed for new and additional business (since 4 February 2021).

CHILD CRITICAL ILLNESS COVER

- A child is defined as a biological, legally adopted or stepchild, at the date of diagnosis of the condition which gave rise to the claim.
- Children are covered from birth until they turn 21.
- Children covered for the same listed conditions as the life-insured, (EXPANDER Rider and EXACT Rider benefits excluded).
- There is no restriction on the number of claims that may be submitted.
- A maximum of 100% (R250 000) payable per child for a listed critical illness and any related critical illness.
- Proof of relationship may be requested at claim 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.
- Child Critical Illness Cover has no waiting period.
- Child Critical Illness Cover will be assessed on the CatchAll claim definition (that uses WPI as a means of defining severity level of the claim).
- No benefit payable if the condition claimed for is as a result of a wilful or negligent act on the part of the policyholder or the policyholder's spouse.
- No benefit will be payable for any condition that existed before the child becomes eligible for this benefit.
- Claims for a child do not affect the member's benefits/cover amount.

CONTINUATION AND PRESERVATION OF COVER

CRITICAL ILLNESS COVER, CORE 100%, CI 100%, EXPANDER RIDER, EXACT RIDER, CHILD CRITICAL ILLNESS AND CATCHALL RIDER 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 COVER

- 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 been paid out.
- The policyholder will not be able to increase the sum assured after inception of the policy.

This benefit is closed for new and additional business (since 4 February 2021).

REINSTATEMENT OF COVER

For specific conditions (under the cancer and cardiovascular categories) when 100% of the cover amount has been paid, cover will be reinstated, provided the severity of the related conditions is higher. Maximum 200% for related and unrelated claims under the cardiovascular category and maximum 200% per claim for related claim under the cancer category.

PROFIT-SHARE

The Critical Illness Cover receives a direct profit allocation to the PPS Profit-Share Account™ of a member. The allocation is a percentage based on the total premiums paid by the member during a given calendar year, excluding loadings. The Core 100%, CI 100%, EXPANDER Rider, EXACT Rider, CatchAll and Critical Illness Pregnancy Complications benefits receive direct profit allocation.

TAX

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

CONDITIONS COVERED

CATEGORIES AND CONDITIONS
CARDIOVASCULAR
Heart attack
Cardiac surgery and procedures
Cardiomyopathy and heart failure
Aortic and peripheral artery surgery
Acute coronary syndrome
CANCER
NEUROLOGICAL
Stroke
Multiple sclerosis
Muscular dystrophy
Motor neuron disease
Parkinson's disease
Dementia or Alzheimer's disease
Myasthenia gravis
Guillain-Barré syndrome
Intracranial or spinal cord lesion requiring surgery
Paralysis

MAJOR ORGAN TRANSPLANT
MUSCULOSKELETAL
Loss of or loss of use of hands, feet and/or limbs
Amputation
KIDNEY AND UROLOGICAL
Acute kidney failure
Total nephrectomy (removal of one kidney)
Chronic progressive renal failure
Cystectomy (removal of urinary bladder)
Orchidectomy (removal of testicle(s))
CONNECTIVE TISSUE
Rheumatoid arthritis
Systemic lupus erythematosus
Progressive systemic sclerosis
Giant cell arteritis
Wegner's granulomatosis
Sarcoidosis
Polyarteritis nodosa
Dermatomyositis
Polymyositis
RESPIRATORY
Bronchopleural fistula
Pulmonary embolism
Respiratory surgery
Obstructive/restrictive lung disease
Pulmonary hypertension
GASTROINTESTINAL
Inflammatory bowel disease
Bowel surgery
Liver disease
Pancreatic disease
HAEMATOLOGICAL
Aplastic anaemia
SENSORY
Loss of vision
Loss of hearing
Loss of communication
TRAUMA
Traumatic injury resulting in permanent impairment
Gunshot wounds
Acquired Immune Deficiency Syndrome (AIDS)
Accidental HIV infection
Facial injury
Burns
ENDOCRINE
Thyroid storm
Diabetes insipidus
Acute adrenal crisis (excluding adrenal fatigue)
Addison's disease

Simmond's disease
Conn's syndrome
Cushing's syndrome
Glycogen storage disease
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.

EXPANDER RIDER BENEFIT CATEGORIES

Early cancer	Renal and urological
Cardiovascular	Pregnancy
Sensory	Respiratory
Gastrointestinal	Skin
Haematological	Trauma
Neurological	Musculoskeletal

- A maximum of 25% payment up to R250 000 for each category under the EXPANDER Rider benefit.
- A member will be fully underwritten when adding this rider benefit.
- Loadings and exclusions may be applied.
- A payment under the EXPANDER Rider benefit will not reduce the Critical Illness Cover amount (standalone benefit).
- A payment under the EXPANDER Rider benefit will not reduce the PPS Professional Life Provider™ insured amount (when the Critical Illness Cover is an accelerator on the life cover).
- When a member has the Core 100% or CI 100% Rider benefit, these rider benefits will not increase the claims to a 100% payout.

The following conditions are payable at diagnosis under the base product (refer to Appendix A)

Stroke (25%)	Multiple sclerosis (50%)	Muscular dystrophy (50%)	Motor neuron disease (100%)
Parkinson's disease (25%)	Myasthenia Gravis (25%)	Guillain-Barre syndrome admission to ICU (25% new definition)	Intracranial lesion requiring surgery (25%)
Crohn's disease (25% new definition)	Crohn's or ulcerative colitis on diagnosis (25%)	Pulmonary embolism (25%)	Chronic liver failure (Child-Pugh A) (25%)

If the member had cover before 4 February 2021 and they submit a claim for a condition diagnosed after 4 February 2021, the policyholder will be assessed under both the old and new wording and the claim would be paid on the higher payout.

If a member claims and the claims definition before the change made in February 2021 is more beneficial to the member, the member's claim will be assessed in terms of the definitions as contained in the PPS Provider™ Policy document effective 1 July 2020.

WHOLE PERSON IMPAIRMENT (WPI)

WPI is used to assess severity levels for neurological conditions, traumatic injury as well as the CatchAll Rider benefit. To determine the claim severity level, PPS will determine the WPI rating. PPS will use the American Medical Association's Guides to the Evaluation of Permanent Impairment (latest edition). The score will depend on the severity of impairments (including physical, cognitive and communication skills).

The severity level of the claim is determined by the assessed WPI rating:

WPI LEVEL	% OF BENEFIT BEING PAID
11-20%	25%
21-30%	50%
>30%	100%

IMPORTANT NOTE: Please refer to the full PPS Critical Illness Definitions for the full WPI Model.

CRITICAL ILLNESS PREGNANCY COMPLICATIONS BENEFIT CONDITIONS COVERED

Hydatidiform mole	25%
Hyperemesis gravidarum*	25%
Placenta praevia*	25%
Pulmonary embolism	75%
Severe pre-eclampsia and eclampsia	25% or 75%
Sheehan's syndrome	100%
Uterine rupture	50%
Abortion due to amniocentesis*	25%
Abruptio placentae	50%
Amniotic fluid embolism	100%
Ectopic pregnancy	25%

* Subject to an overall maximum benefit amount.

Please note that the Critical Illness Pregnancy Complications benefit has been closed for new and additional business from 4 February 2021. Members who had the benefit before then will still be allowed to claim and PPS will honour the claim.

EXACT RIDER BENEFIT

- The EXACT Rider benefit pays out a lump sum of between R1 000 000 and R3 000 000, as selected by the policyholder. The benefit cannot be purchased on its own but is an optional extra that existing Critical Illness policyholders can include in their portfolios.
- A member will be fully underwritten when applying for this benefit.
- Loadings and exclusions might be applied.
- When a member's cancer claim is approved on their Critical Illness benefit and the specific tests – known as molecular tests – show the cancer can be treated by a targeted therapy (as listed in the policy contract) and the drug is specifically registered for use in South Africa for the treatment of the cancer, a benefit payment will be triggered.
- Hormone therapy in any form is not seen as targeted therapy or precision medicine for the benefit. Therefore, it will be excluded.

For a successful claim under the EXACT Rider benefit, all three of the following criteria must be met:

1. The diagnosis of cancer must meet the criteria for payment of a cancer as defined in the main Critical Illness product owned by the policyholder, with claim assessment and approval completed;
2. The treating specialist must confirm that targeted therapy is a proposed/recommended treatment option for the member's specific cancer, with supporting lab tests confirming that the cancer is susceptible to treatment with targeted therapy;
3. The therapy intended to be used, must meet the definition of targeted therapy.

Refer to the "Frequently Asked Questions" document on the EXACT Rider benefit.

DIFFERENCES BETWEEN THE ACCELERATED CRITICAL ILLNESS BENEFIT AND THE STANDALONE CRITICAL ILLNESS BENEFIT

In essence, the products are the same, with the following 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 except for the EXPANDER and EXACT Rider benefits that will not reduce the sum assured.
- Preservation of cover does not apply to the accelerated benefits. In other words, if a valid claim is paid, the total sum assured for the accelerated benefit will not be reinstated to the full original sum assured. Any further claims for unrelated conditions can still be made but are subject to the reduced sum assured.

For more information, please refer to the "PPS Accelerated Critical Illness Cover" under the Professional Life Provider™ chapter.

DIFFERENCES BETWEEN THE FUNCTIONAL DISABILITY PROVIDER AND THE CRITICAL ILLNESS COVER

Although both require the member to meet the defined medical criteria for listed conditions, Functional Disability focuses on conditions that will impact their ability to function, whereas Critical Illness focuses on conditions requiring special medical treatment and lifestyle adjustments.

- The definition lists that describe the conditions covered are different.
- Where conditions overlap, the criteria for claims are different. Functional Disability emphasises the ability to function and Critical Illness emphasises the diagnosis of the medical condition. Generally, Critical Illness will pay out earlier.
- The calculation of the claim amount for future related claims differs.
- Critical Illness has optional rider benefits (Core 100% or CI 100%) that increase the payout for lower severity levels to 100% of the benefit. Functional Disability does not have these optional rider benefits.
- The standalone Critical Illness Cover allows for multiple claims from multiple categories. A member may thus receive the full original cover amount under different benefit categories (a payout of 100% only depletes the cover for the specific benefit category, not for the entire product). The Functional Disability Provider and accelerated Critical Illness allow for multiple claims, but any claim will reduce the total cover amount and future claims will only be payable from the remaining cover.

10

PPS ACCIDENTAL DEATH PRODUCT



INTRODUCTION

The PPS Accidental Death Product is a standalone 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/ dependants and ensure estate liquidity should the life-insured pass away.

BENEFIT

STANDALONE ACCIDENTAL DEATH PRODUCT	<p>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 passes away from:</p> <ul style="list-style-type: none"> - Sustaining bodily injuries caused by external, violent or accidental means; or - Accidental drowning. <p>The proceeds are paid to the cessionary, nominated beneficiary or the estate.</p>
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COVER LIMITS

Minimum cover	Maximum cover
R500 000	R5 432 278

BENEFIT TERM AND AGE LIMITATIONS

GENERAL

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

- 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); or

STANDALONE ACCIDENTAL DEATH

- No benefit will be provided if death is related to the state of the member's mental health before the accident occurred; or
- No benefit will be provided if death occurs more than 90 days after the bodily injury or accidental drowning.
- A member can have more than one Accidental Death policy as long as both policies are within the maximum cover amount.
- There is no waiting period to submit a claim.

PREMIUMS

Level premium up to age 34 and thereafter premiums will escalate in the month following the life-insured's birthday, as per the below table, not differentiated by gender and smoking status.

The increases are as follows:

AGE	ESCALATIONS %
35	30%
45	53.8%
55	50%
60	43.3%
65	27.9%
70	36.4%
75	26.7%

For more information, please refer to the topic "Premiums – Patterns" under the "General" chapter.

UNDERWRITING

Only financial underwriting is applicable, no medical underwriting requirements will be called for.

PROFIT-SHARE

The standalone Accidental Death Product receives a direct profit allocation to the PPS Profit-Share Account™ of a member. The allocation is a percentage 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 deemed an asset in the member's estate and might attract estate duty.

DIFFERENCES BETWEEN THE ADD-ON AND THE STANDALONE PPS ACCIDENTAL DEATH PRODUCTS

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

- The cover amount for the add-on benefit cannot be more than the life cover amount selected on the PPS Professional Life Provider™.
- Direct profit allocation to the PPS Profit-Share Account™ for the add-on and standalone benefit.

A woman with dark hair tied back, wearing a green short-sleeved shirt, is leaning over a desk to help a young girl. The girl, with her hair in a braid and wearing a white shirt with a pink floral pattern, is sitting and writing on a piece of paper with a pen. A laptop is open on the desk in the foreground. The background shows a window with sheer white curtains and dark brown curtains on the right side.

11

PPS EDUCATION COVER

INTRODUCTION

PPS Education Cover is a standalone benefit paying for the life-insured 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.

NOTE: Certain occupations do not qualify for the disability, or disability and severe illness insured events. For more information, please refer to the discussions on "Occupation" in the "Eligibility, membership and occupation" chapter.

LIFE STAGE FRAMEWORK

To help ensure that the life-insured's child's education is taken care of should they pass away. The member can also choose to be covered for death 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 textbooks 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

TUITION FEES PPS will pay the actual tuition fees as a lump sum, annually, directly to the institution, up to the specified maximum. The member selects to cover public or private schools.	PRE-SCHOOL (OPTIONAL)	Up to R70 911 per year
	PRE-PRIMARY SCHOOL (GRADE R)	One year Public - Up to R53 183 per year Private - Up to R115 231 per year
	PRIMARY SCHOOL	Seven years Public - Up to R53 183 per year Private - Up to R168 414 per year
	SECONDARY SCHOOL	Five years Public - Up to R62 047 per year Private - Up to R186 142 per year
	TERTIARY EDUCATION	For the standard number of years to complete up to two qualifications, up to six years in total. Local - R79 775 per year International - R1 950 661 per year

NECESSITIES BENEFIT PPS will pay an annual allowance as a lump sum to fund necessities such as uniforms, textbooks and stationery.	PRE-PRIMARY- (GRADE R), PRIMARY- AND SECONDARY SCHOOL	R26 592 per year PPS will boost the benefit by 25% if the child excels at a sport or cultural activity (provincial/national level).
	CAREER COUNSELLING	PPS will pay R1 773 for career counselling sessions at the start of the child's Grade 11 year.
	TERTIARY EDUCATION	R17 728 per year
	RESIDENTIAL FEES DURING TERTIARY EDUCATION	R62 047 per year
ADDITIONAL BENEFITS (OPTIONAL)	EXTRA BENEFIT (OPTIONAL) 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: - R15 226 per year; - R45 678 per year; or - R76 129 per year Automatically includes the transport benefit, an additional once-off benefit of R1 420, to cover the travel costs to and from school immediately after the claim event.
	SCHOOL TRIPS BENEFIT (OPTIONAL) 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 - Up to R76 129 for seven years During secondary school - Up to R76 129 for five years
	MATRIC BENEFIT (OPTIONAL) 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.	R53 291 once off PPS will boost the benefit by an additional 25% if the child excels in matric (four or more distinctions).
	MY FIRST CAR BENEFIT (OPTIONAL) PPS will pay a once-off lump-sum amount to fund a car purchase.	R228 388 once off

BENEFITS

The life-insured selects one of the following options:

DEATH	PPS will pay the Education Cover in accordance with the product rules if the life-insured: - Dies due to natural or unnatural causes.
DEATH AND DISABILITY (OPTIONAL)	PPS will pay the Education Cover in accordance with the product rules if the life-insured: - Dies due to natural or unnatural causes; or - Becomes disabled and can no longer carry out their own specifically nominated occupation due to injury, illness or an accident, and the disability is, in PPS's opinion, permanent, significant and severe.
DEATH, DISABILITY AND SEVERE ILLNESS (OPTIONAL)	PPS will pay the Education Cover in accordance with the product rules if the life-insured: - Dies due to natural or unnatural causes; or - Becomes disabled and can no longer carry out their own specifically nominated occupation due to injury, illness or an accident, and the disability is, in PPS's opinion, permanent, significant and severe; or - Is diagnosed with any of the listed severe illnesses.

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 and 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 and Severe Illness benefits as well as premiums will stop at the end of the month in which the member turns 66.

For more information, please refer to the topic "Benefit limits and rules".

MAXIMUM ENTRY AGES

Benefit	At the end of the calendar year in which the child
Pre-school benefit	Turns five
Extra, School Trips, Matric and My First Car benefits	Turns 16

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

ANNUAL BENEFIT LIMIT INCREASE

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

The Tuition Fees- and Necessities benefits will increase with 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 Declared Annual Benefit Adjustment although both occur annually on 1 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 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 that:

- 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); or
- Is excluded explicitly from a member's individual cover.

ALL BENEFITS

A child is defined as a biological, legally adopted or stepchild, 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 stepchildren – 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.

If an unborn child is covered, premiums will start the month in which the child is due.

Proof of the relationship might be required at claim 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 while the child is a minor, or directly to the child beneficiary once attaining the age of 18. Here with a summary of the benefit types:

Indemnity benefits	Non-indemnity benefits
<ul style="list-style-type: none"> - Tuition Fees benefit - Pre-school - Pre-primary school - Primary school - Secondary school - Tertiary education - School Trips benefit 	<ul style="list-style-type: none"> - Necessities benefit - Extra benefit - Matric benefit - My First Car benefit

Gap year(s):

- When in claim, a child may take a gap period of up to two 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 enrol 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 five years' secondary education has been paid and the costs of the sixth 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 schools 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 claim 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 enrol:

- 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 six 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. PPS will pay for one additional year if no repeat year has been paid before.
- 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.

When a child studies at one of the PPS-listed international universities, the Tuition Fees benefit for listed international universities includes residence fees and the residential fees under the Necessities benefit will not be paid.

If the child studies internationally but not at one of the PPS-listed universities, the local tertiary fees amount will be paid together with the residential fees under the Necessities benefit.

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 four (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.

FREE COVER FOR UNBORN CHILDREN

If a member has at least one 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 fee benefits. If all current children are covered for private tuition fees, the unborn child will enjoy private tuition fee 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

CATEGORIES AND CONDITIONS
CARDIOVASCULAR
Heart attack
Cardiac surgery and procedures
Cardiomyopathy
CANCER
NEUROLOGICAL
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 and requiring surgery
MAJOR ORGAN TRANSPLANT
MUSCULOSKELETAL
Paralysis (quadriplegia/paraplegia)
Loss of use of limbs (both hands/both feet/arm and leg)
KIDNEY AND UROLOGICAL
Kidney failure
Cystectomy (removal of urinary bladder)
CONNECTIVE TISSUE
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 the 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
Third-degree burns
Accidental HIV infection
Reconstructive surgery for facial disfigurement due to injury, accident or assault
ICU BENEFIT
CATCHALL

For more information, please refer to the full "Education Cover Severe Illness Definitions".

PROFIT-SHARE

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

The Extra, Matric, My First Car, Pre-school and School Trips benefits receive direct profit allocation.

TAX

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

At death, the benefit will be deemed an 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 it is sufficient to cover the child's education. The benefits pay out as and when required and increase in line with education inflation.
- There is certainty that the benefits will 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.

PREMIUM

Education Cover premium increases at a fixed percentage every year (9%).



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PPS PROFIT-SHARE ACCOUNT™

INTRODUCTION

PPS operates under the ethos of mutuality. At PPS, our members (with qualifying products) share in all the operating profits and investment returns every year in the form of allocations to the PPS Profit-Share Account™. The balance on the PPS Profit-Share Account™ can grow to significant values and is accessible at retirement from the age of 60 or earlier death.

LIFE STAGE FRAMEWORK

Members have the opportunity to share in profits throughout their working lives, as well as into retirement. The funds become accessible as a unique retirement benefit and can be used to supplement post-retirement expenses, settle debt or enhance retirement savings.

OBTAINING

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

GUARANTEES

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

COSTS

No premium is paid for the PPS Profit-Share Account™.

INSURANCE OR OTHER BENEFIT CLAIMS AND HEALTH STATUS

Claims and health status have no impact on Profit-Share allocations or the accumulated PPS Profit-Share Account™. Payable regardless of claims made or health status.

TAX

Tax on the growth of the PPS Profit-Share Account™ is paid by PPS as a policy benefit and not by the member. The ultimate payout of the PPS Profit-Share Account™ balance to the member is tax free in the member's hands (taxed within the fund).

STRUCTURE

The PPS Profit-Share Account™ is made up of:

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

* The PPS Profit-Share Account™ is a notional account and vests upon retirement from age 60 or upon death.

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 they hold such benefit. The more benefits held, the bigger the allocation will be.

PROFIT ALLOCATION

PPS GROUP SUBSIDIARIES AND AFFILIATES	QUALIFYING PRODUCTS	BASIS OF ALLOCATION PER CALENDAR YEAR
PPS Insurance	<ul style="list-style-type: none"> - Sickness and Permanent Incapacity and rider benefits. - PPS Professional Life Provider™ differentiated by gender and smoking status and additional/accelerated rider benefits. - Critical Illness Cover and rider benefits. - PPS Professional Disability Provider™ and rider benefits differentiated by gender and smoking status. - PPS Accidental Death Product. - Education Cover and rider benefits. 	Percentage of premiums paid for the core and rider benefits (excluding loadings).
PPS Investments	<ul style="list-style-type: none"> - Investment Account - Tax Free Investment Account - Endowment Plan - Preservation Funds - Personal Pension - Retirement Annuity - Living Annuity - Vested PPS Profit-Share Account™ 	<p>Profit-Share allocation is based on the weighted average size of the PPS member's qualifying assets during the financial year relative to the total weighted average size of qualifying assets of all PPS members. Profit-Share allocations will be received on both PPS funds and retirement and savings solutions.</p> <p>Members can apply to link assets of child(ren), a spouse or life partner, parent(s) and/or parent(s)-in-law, which will then be included in the member's qualifying assets for Profit-Share allocation calculation for PPS Investments.*</p> <p><small>* Linked assets are excluded when calculating the PPS Profit-Share Cross-Holdings Booster.</small></p>
PPS Healthcare Administrators	<p>Profmed:</p> <ul style="list-style-type: none"> - ProPinnacle - ProPinnacle Savvy - ProSecure Plus - ProSecure Plus Savvy - ProSecure - ProSecure Savvy - ProActive Plus - ProActive Plus Savvy - ProSelect - ProSelect Savvy - PPS Gap Cover* <p><small>*The member must be a member of Profmed as well.</small></p>	Rand per R100 Profmed contributions paid.
PPS Short-Term Insurance	<ul style="list-style-type: none"> - Personal Line products - Professional Health Indemnity benefit 	Percentage of premiums paid for the core/basic benefit.

Please refer to the relevant product discussions for more information.

Note that allocations are only made where premiums are actively being paid. For example, if a member is in lapsed status due to non-payment, allocations will not be made.

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 at www.pps.co.za to obtain the latest allocations made.

ALLOCATIONS TO THE SPECIAL BENEFIT ACCOUNT

The full balance of the PPS 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 PPS Profit-Share Account™ for that year. Investment returns (and the subsequent declared percentage allocation) are based on the portfolio the member is invested in. Please refer to the latest PPS Integrated Report at www.pps.co.za to obtain the latest allocations made.

PORTFOLIO CHOICE

When a member reaches age 55, they can take control of the investment strategy of their PPS Profit-Share Account™ by choosing how their accumulated profits are invested through the PPS Profit-Share Account™ Portfolio Choice to align with the investment strategy of other retirement assets and goals.

A member can exercise their Portfolio Choice option of their PPS Profit-Share Account™ annually until they retire. If the member chooses not to exercise their Portfolio Choice option, they will remain in the default Pooled PPS Profit-Share Account Portfolio (High Equity). The member should be comfortable that they either have enough time until their intended retirement to make up potential market losses or can withstand the financial impact of retiring with a potentially smaller accumulated Profit-Share value.

Once a member has selected to move out of the default Pooled PPS Profit-Share Account Portfolio (High Equity), they can elect to move back into the default Pooled PPS Profit-Share Portfolio (High Equity).

Range of portfolios:

Portfolios	Underlying investments
Cash Plus	PPS Enhanced Yield
Fixed Interest	PPS Flexible Income Fund
Low Equity	PPS Conservative FoF
Medium Equity	PPS Moderate FoF
High Equity	PPS Default PSA mandate
SA Equity	PPS Equity Fund
Worldwide Flexible	PPS Worldwide Flex Fund and PPS Equity Fund

PPS PROFIT-SHARE CROSS-HOLDINGS BOOSTER

PPS members who have products from PPS subsidiaries and affiliates (in addition to qualifying life insurance products) qualify for an additional Profit-Share allocation, over and above the allocation pertaining to each PPS subsidiary and affiliate product holding.

HOW DOES IT WORK?

A member who holds a PPS Provider™ Policy plus a product from PPS subsidiaries and affiliates (PPS Short-Term Insurance, PPS Health Professions Indemnity, Profmed and PPS Investments), will be placed into a PPS Profit-Share Cross-Holdings Booster tier based on the number of PPS subsidiaries and affiliates with which products are held. The member will receive a specific percentage based on the PPS Profit-Share Cross-Holdings Booster tier, which will apply to what has already been allocated from the PPS Provider™ Policy as well as across the various PPS subsidiaries and affiliates.

THE BOOSTER ALLOCATION CALCULATION

PPS will multiply the Apportionment Account allocation the member receives from PPS subsidiaries and affiliates (expressed as a monthly amount) by the booster percentage that the member qualifies for.

The booster allocations will be applied on a monthly basis and declared annually. A member must hold the products at the end of the calendar year to qualify for the booster allocation.

THE PPS PROFIT-SHARE CROSS-HOLDINGS BOOSTER TIERS

PPS PROFIT-SHARE CROSS-HOLDINGS BOOSTER TIERS	BOOSTER PERCENTAGE 2022
PPS Provider™ Policy product	0%
Plus ONE other subsidiary or affiliate product	15%
Plus TWO other subsidiary or affiliate products	20%
Plus THREE other subsidiary or affiliate products	30%

The PPS Profit-Share Cross-Holdings Booster is dependent on the profitability of PPS and its subsidiary/affiliate products.

RETIREMENT/CANCELLATION/DEATH

BENEFIT CALCULATION

The amount* will consist of:

- The closing balance of a member's PPS 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/access.

* Subject to early access charges when accessing before the age of 60 due to benefit cancellation.

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

Valid Terminal Illness Claim: A member will have access to the total PPS Profit-Share Account™ balance. No early access charges will be applied. The member can instruct PPS to pay out the PPS Profit-Share Account™ or instruct PPS to vest the money with PPS Investments.

OPTIONS AT RETIREMENT OR BENEFIT CANCELLATION

BEFORE THE AGE OF 60 MEMBER CANCELS ALL PPS PROVIDER™ BENEFITS	<p>The PPS Profit-Share Account™ is an unvested policy benefit that vests on retirement after the age of 60 or earlier death. With early cancellation* of the PPS Provider™ Policies, the funds in the PPS Profit-Share Account™ will be paid out as cash into the premium-paying account. Some or all of the funds may be forfeited.</p> <p>* Early access charges will apply.</p>
BETWEEN THE AGES OF 60 AND 66 MEMBER RETIRES AND CANCELS PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT WHILE HAVING OTHER PPS PROVIDER™ PRODUCTS IN FORCE	<p>The member may choose to:</p> <ul style="list-style-type: none"> - Leave the PPS Profit-Share Account™ as is and will continue to receive profit allocations. - Access the PPS Profit-Share Account™ through the Vested PPS Profit-Share Account™ administered by PPS Investments. After the funds have been transferred, the member's PPS Profit-Share Account™ will remain open (note the balance will be R0) and the member will continue to receive profit allocations until all PPS Provider™ products are cancelled or the member passes away.

<p>BETWEEN THE AGES OF 60 AND 66</p> <p>MEMBER RETIRES AND CANCELS ALL PPS PROVIDER™ BENEFITS, OR CANCELS PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT AND IT IS THE ONLY PPS PROVIDER™ PRODUCT HELD</p>	<p>The PPS Profit-Share Account™ will become accessible through the Vested PPS Profit-Share Account™, administered by PPS Investments.</p>
<p>BETWEEN THE AGES OF 55 AND 60</p>	<p>When a member cancelled their PPS Sickness and Permanent Incapacity benefit between the ages of 55 and 60, that member does not need to cancel all remaining (lump-sum benefits) when the age of 60 is reached and the member wants access to their PPS Profit-Share Account™.</p>
<p>WHEN THE AGE OF 66 IS REACHED</p>	<p>If the member still has any PPS Provider™ benefits in force, the member may choose to:</p> <ul style="list-style-type: none"> - Leave the PPS Profit-Share Account™ as is and will continue to receive profit allocations until such time as the member chooses to vest; or - Access the PPS Profit-Share Account™, through the Vested PPS Profit-Share Account™ administered by PPS Investments. After the funds have been transferred, the member's PPS Profit-Share Account™ will remain open (note the balance will be R0) and the member will continue to receive profit allocations until all PPS Provider™ products are cancelled or the member passes away.

NOTE: Members older than 66 who apply for PPS Provider™ benefits for the first time will also receive a PPS Profit-Share Account™ and will receive profit allocations until all PPS Provider™ products are cancelled or the member passes away.

CONSEQUENCES OF VESTING

When a member vests, the funds are transferred to the Vested PPS Profit-Share Account™, into the investment portfolio selected by the member or to an appropriate portfolio based on the member's current PPS Profit-Share Account™ portfolio.

Should the member still have other PPS Provider™ products, the member's PPS Profit-Share Account™ will remain open (note the balance will be R0) and the member will continue to share in profits from their remaining PPS Provider™ products and the medical aid product bonus until the member cancels all PPS Provider™ products or passes away. The member will also continue to share in the operational returns of PPS Investments, which will be allocated directly to the Vested PPS Profit-Share Account™. Should the member not have any other PPS Provider™ products, the member's PPS Profit-Share Account™ will be closed.

VESTED PPS PROFIT-SHARE ACCOUNT™

A member may expand retirement savings with a unique benefit available exclusively to PPS members. By retaining accumulated profits in the Vested PPS Profit-Share Account™, members may use this as part of their retirement planning. The Vested Profit-Share Account™ allows members to keep their Profit-Share assets invested for longer to generate further returns and supplement their retirement savings. It is administered by PPS Investments and managed on the PPS Investments platform with a wide selection of unit trusts (members have a selection of investment portfolios provided by PPS Investments) available and the ability to do monthly or once-off withdrawals as needed.

A photograph of a graduate with long, dark, wavy hair, seen from behind. They are wearing a black graduation cap with a white tassel and a black gown. They are walking away on a paved path that leads into a wooded area with trees showing autumn foliage. The lighting is warm, suggesting late afternoon or early morning. A semi-transparent teal box is overlaid on the left side of the image, containing the chapter number and title.

13

THE STUDENT AT PPS

INTRODUCTION

THE FOURTH-YEAR STUDENT

PPS offers benefits to students if they meet certain eligibility criteria.

STUDENT ELIGIBILITY REQUIREMENTS

The following requirements must be met:

- Younger than 34;
- Holding a three-year undergraduate degree or diploma, and either:
 - Enrolled in any of the following postgraduate qualifications at an accepted public tertiary institution or a listed private institution's listed qualification: Postgraduate diploma, Honours-, Masters- or Doctoral degree; or
 - Enrolled for the fourth-, fifth-, sixth- or longer year of certain undergraduate qualifications (for example, MBChB or LLB) at an accepted public tertiary institution.

For more information, refer to the "Eligibility, Membership and Occupation" chapter.

BENEFITS AVAILABLE

PPS KickStart (package with the following products):

- Sickness benefit; and
- Accidental Death benefit.

PPS Student benefits (package with the following products):

- PPS Sickness and Permanent Incapacity benefit; and/or
- Life cover with Accelerated Disability and/or Critical Illness benefits.

PPS Disability Cover (standalone product).

PPS Critical Illness Cover (standalone product).

PPS Accidental Death Product (standalone product).

GRADUATING (CONVERTING TO FULL MEMBERSHIP)

After 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. For more information, please refer to the "Graduating" topic under the section "The PPS Student".

A student member must upgrade membership to keep membership and products after age 34.

If the member fails to qualify or to practice an eligible occupation because of an accident or illness for which they are receiving a total permanent incapacity award, the PPS Sickness and Permanent Incapacity benefit will continue as long as the member meets the criteria for a total permanent incapacity award.

IMPORTANT TO CONSIDER

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

A student member with qualifying products also shares 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 six months to find employment (and inform PPS) before their student benefits will be cancelled.

PPS KICKSTART

INTRODUCTION

PPS KickStart Package 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 the PPS Profit-Share Account™.

REQUIREMENTS

Applicant must:

- Be a PPS student or full member;
- Be younger than 34; and
- Have no other PPS products.

BENEFITS*

SICKNESS BENEFIT	R2 000 per month
ACCIDENTAL DEATH BENEFIT	R200 000

* Benefits will receive the PPS Declared Annual Benefit Adjustment on 1 January every year.

Please refer to the various benefit description chapters for more information on the abovementioned benefits.

PREMIUMS

ELIGIBLE UNIVERSITY QUALIFICATION	R50
ELIGIBLE UNIVERSITY OF TECHNOLOGY QUALIFICATION	R55

A level premium pattern applies until the age of 34. Thereafter, the Accidental Death benefit premiums will increase every five to ten years. This excludes premium increases due to the Declared Annual Benefit Adjustment.

BENEFIT CEASE

- The Sickness benefit ceases at the age of 34. Members who are claiming Sickness will only be paid up to the end of the month in which they turn 34.
- The Accidental Death benefit 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 PPS 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 PPS KickStart package will automatically be cancelled.

The PPS 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 a Sickness benefit, no Permanent Incapacity benefit. Benefits will commence on the first of the month following acceptance of the application by PPS.

The additional PPS Accidental Death Product may be applied for. No additional Sickness benefit may be applied for.

As a financial planning tool for parents, the PPS KickStart benefit 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 counselling) before the commencement of cover. It also includes any condition that requires time off from studies or work.

Once the student qualifies, they may use the Student Upgrade Form to upgrade benefits. For more information, refer to the "Graduating" topic under the section "The PPS Student".

PPS STUDENT BENEFITS

INTRODUCTION

A comprehensive solution for fourth-year students to obtain selected PPS benefits with a shortened application form, limited underwriting and enhanced processes.

REQUIREMENTS

Applicant must be:

- Younger than 34; and
- A PPS student member.

BENEFITS AVAILABLE

PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT*	<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>Admission Rider benefit from R2 000 to R5 000 per month (tax free).</p>
PPS PROFESSIONAL LIFE PROVIDER™	From R100 000 to R500 000.
ACCELERATED PROFESSIONAL DISABILITY BENEFIT	From R100 000 to R500 000 (subject to maximum life cover held) including both the Functional Disability and the Occupational Disability Providers, excluding the Occupational Specific Rider benefit.
ACCELERATED CRITICAL ILLNESS COVER	From R100 000 to R500 000 (subject to maximum life cover held) with optional Core 100%, CI 100%, EXPANDER Rider and CatchAll Rider benefits.

* The student PPS Sickness and Permanent Incapacity benefit is a seven-day waiting period, age-rated premium pattern, benefit retirement age of 65 product. The Actual Business Expenses benefit, Family Responsibility Rider benefit and Permanent Incapacity Booster are not available to students.

IMPORTANT: The student PPS Sickness and Permanent Incapacity benefit 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 abovementioned benefits.

STUDENT BENEFIT CEASE

When the student member failed to qualify (submit proof of qualification) at the end of the month in which they 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. For more information, see the "Graduating" topic below as well as the chapter "The Young Professional at PPS".

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. Proof of income must be attached when applying for the PPS Sickness and Permanent Incapacity benefit. 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 six medical questions that must be completed. An additional nine medical questions must be completed if the member:

- Has a student Sickness benefit with any loadings or exclusions, or that commenced more than 18 months ago.
- Has a student PPS Sickness and Permanent Incapacity benefit (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 PPS Sickness and Permanent Incapacity benefit.
- Has a PPS KickStart package.
- Is applying for any lump-sum products other than life cover.
- Is changing the benefit options of the PPS Sickness and Permanent Incapacity benefit (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 three 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 Young Professional at PPS" chapter.

IMPORTANT TO CONSIDER

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

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

TAKE NOTE: Students who took out benefits before 2006 can keep the benefits after age 34 without upgrading but cannot apply for additional cover.

STANDALONE PPS CRITICAL ILLNESS COVER, PPS PROFESSIONAL DISABILITY PROVIDER™ AND PPS ACCIDENTAL DEATH PRODUCT

INTRODUCTION

A student member may also take out the following standalone products:

- Critical Illness Cover
- PPS Professional Disability Provider™
- PPS Accidental Death Product

Subject to the regular application and medical underwriting requirements.

REQUIREMENTS

Applicant must be:

- Younger than 34; and
- A PPS student member.

BENEFITS AVAILABLE

CRITICAL ILLNESS COVER	R100 000 to R500 000 with optional Core 100%, CI 100%, CatchAll and EXPANDER Rider benefits.
PPS PROFESSIONAL DISABILITY PROVIDER™	R100 000 to R500 000, including the Functional Disability and the Occupational Disability Providers, excluding the Occupational Specific Rider benefit.
PPS ACCIDENTAL DEATH PRODUCT	R500 000

Please refer to the various benefit description chapters for more information on the abovementioned benefits.

BENEFIT CEASE FOR STUDENTS

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

STANDARD UNDERWRITING REQUIREMENTS*

CRITICAL ILLNESS COVER AND/OR PPS PROFESSIONAL DISABILITY PROVIDER™ (WITH/
WITHOUT PPS ACCIDENTAL DEATH PRODUCT) REQUIRED*

- Student application form
- HIV test
- Cotinine test

ONLY PPS 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 benefit 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).

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THE YOUNG
PROFESSIONAL AT PPS



INTRODUCTION

PPS MY FUTURE PLAN OUTLINE

The PPS My Future Plan contains three solutions aimed at young professionals, each with its 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 the PPS Sickness and Permanent Incapacity benefit as well as options to take out and/or increase life cover.

THE THREE SOLUTIONS

1. THE PPS MY FUTURE PLAN SOLUTION

- Solution for new/current members younger than 35 containing the PPS Provider™ products.

2. THE PPS MY FUTURE SICKNESS AND PERMANENT INCAPACITY OPTION

- Solution for PPS members younger than 35 with the PPS Sickness and Permanent Incapacity benefit to increase the benefit in line with actual earnings increases on a yearly basis.

3. THE PPS MY FUTURE LIFE COVER OPTION

- Solution for members younger than 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 has its own rules and requirements. They must thus be treated as three different solutions and care must be taken not to confuse the rules from one solution with another.

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" 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

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:

- Younger than 35; and
- A full PPS member (PPS student members must upgrade membership first).

BENEFITS AVAILABLE

PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT	Sickness, Actual Business Expenses and Permanent Incapacity benefit up to R100 000 per month each (tax free). Includes the Admission Rider, Family Responsibility Rider and Permanent Incapacity Booster optional benefits.
PPS PROFESSIONAL LIFE PROVIDER™	Up to R5 000 000.
PPS PROFESSIONAL DISABILITY PROVIDER™ AND/OR ACCELERATED PROFESSIONAL DISABILITY BENEFIT	Up to R5 000 000. Standalone or accelerated. Includes the Functional Disability and the Occupational Disability Providers, with the Occupation Specific Rider benefit.
CRITICAL ILLNESS COVER AND/OR ACCELERATED CRITICAL ILLNESS COVER	Up to R2 000 000. Standalone or accelerated. Includes Core 100%, CI 100%, EXPANDER Rider and EXACT and CatchAll Rider benefits.
PPS ACCIDENTAL DEATH PRODUCT	Up to R5 432 278
EDUCATION COVER	All benefits: Tuition fees for pre-primary-, primary-, secondary school (private or public) and tertiary education benefits, as well as the Necessities benefit. All optional benefits available: Pre-School, School Trips, Extra, Matric and My First Car 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 a cover amount above the limits provided is 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 younger than 35 with the PPS Sickness and Permanent Incapacity benefit the ability to increase their benefit in line with their actual income increases on a yearly basis. Similar to future cover, no additional premium is charged to exercise this option.

REQUIREMENTS

- Applicant must be younger than 35;
- Existing PPS Sickness and Permanent Incapacity benefit issued at standard rates (no loadings) with no exclusions, and
- Increase in income/earnings (GPI).

OPTION RULES

Option may be used until the Sickness, Actual Business Expenses and Permanent Incapacity benefits reach R100 000 per month each (tax free).

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

First 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 the amount by which cover may be increased (subject to the above benefit limit).

OPTION CEASE

If an option is not exercised within the above timelines.

When five options have been exercised.

When the member reaches the end of the month in which they turn 35.

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

If Sickness, Actual Business Expenses and Permanent Incapacity benefits reach R100 000 per month each (tax free).

STANDARD REQUIREMENTS*

Fully completed PPS My Future Sickness and Permanent Incapacity Option Form (only six medical questions).

Proof of income (salary slip or increase letter).

No requirement for HIV, cotinine and cholesterol tests if the option is used within prescribed timelines unless answers to medical questions necessitate additional medicals.

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

IMPORTANT TO CONSIDER

If a member has used five options or neglected to stay within the required timelines and is still younger than 35, they may simply follow the PPS My Future Plan Application (or PPS Provider™ Application) to increase the benefit. If successful, this will again provide the member with five options that may be used in 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 the benefit being loaded or excluded, the member may follow the normal PPS Provider™ Application process to increase the benefit.

Cover may be increased by any amount subject to the overall R100 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

INTRODUCTION

A solution that affords members younger than 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.

REQUIREMENTS

Applicant must be younger than 44.

Existing PPS Provider™ Policy. If life cover (PPS Professional Life Provider™) is in force and 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 R5 000 000.

Option may be exercised only once a year.

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

When an option is exercised, the member will still receive the Declared Annual Benefit Adjustment for that year and may elect to receive or reject the adjustment. No restriction on the amount by which cover may be increased (subject to above R5 000 000 limit).

OPTION CEASE

If an option is not exercised within the above timelines.

When total life cover at PPS reaches R5 000 000.

When the member reaches the end of the month in which they turn 44.

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

STANDARD REQUIREMENTS*

Fully completed PPS My Future Life Cover Option Form (only six 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 the option is used within prescribed timelines unless answers to medical questions necessitate 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 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 R5 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 younger than 35, they 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 in 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.

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LEGACY PRODUCTS



INTRODUCTION

PPS LIFE AND DISABILITY ASSURANCE POLICY

The PPS Life and Disability Assurance Policy is a standalone 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.

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

Effective 1 January 2016, PPS enhanced the PPS Life and Disability Assurance 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 Assurance Policy is closed for new additional business in South Africa. All existing policies issued will remain in force.

LIFE STAGE FRAMEWORK

To help ensure the member's family is provided for without debt, the life assurance payout may be used to settle debts, provide for the remaining family and dependants and ensure estate liquidity should the life-insured pass away. The accelerated disability assurance benefit 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 their 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).
IMMEDIATE NEEDS BENEFIT* (AUTOMATICALLY INCLUDED)	A lump-sum benefit of up to R50 000 is payable to the nominated beneficiaries within two working days of submitting a valid death certificate, beneficiary(ies) ID(s) and banking details to PPS Insurance.
DISABILITY ASSURANCE (OPTIONAL)	PPS will pay out the disability sum assured to the life-insured as a lump sum if: <ul style="list-style-type: none"> - The life-insured becomes disabled and can no longer carry out their own or other similar professions due to injury, illness or an accident; and - The disability is, in the opinion of PPS, permanent, significant and severe.

* If the Life Assurance policy is ceded, the Terminal Illness and Immediate Needs benefits will be suspended until the cession is cancelled.

BENEFIT TERM AND AGE LIMITATIONS

LIFE ASSURANCE

- The benefit continues for whole of life.

DISABILITY ASSURANCE

- The benefit ceases at the end of the month in which the member turns 66.

PREMIUMS

LIFE ASSURANCE

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

DISABILITY ASSURANCE

- An accelerated benefit at an additional premium with the same premium pattern as the Life Assurance.

NOTE: The premium increase occurs in conjunction with the Declared Annual Benefit Adjustment (not in the month following the member's birthday).

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); or
- Is excluded explicitly from a member's individual cover.

DISABILITY ASSURANCE

No specified periods for the disability benefit. The benefit will pay once permanence has been established.

PROFIT-SHARE

The returns contribute to the operating returns of PPS. There is no direct allocation for the PPS Life and Disability Assurance Policy to a member's PPS 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 THE PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT

A member may still keep their PPS Life and Disability Assurance Policy when cancelling the PPS Sickness and Permanent Incapacity benefit.

THE PPS LIFE AND DISABILITY ASSURANCE POLICY COMPARED TO THE PPS PROFESSIONAL LIFE PROVIDER™

Both offer life cover but with the following differences:

- The PPS Life and Disability Assurance Policy has an accelerated disability benefit covering a member's own or similar occupation as a rider benefit. The PPS Professional Life Provider™ offers an Accelerated Professional Disability Provider™ (Occupational Disability with Specific Rider benefit and Functional Disability), Accelerated Critical Illness Cover (with optional Core 100%, CI 100%, EXPANDER Rider, EXACT Rider and CatchAll Rider benefits) and an Add-on Accidental Death Product.
- The PPS Life and Disability Assurance Policy offers whole of life cover. The PPS 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 Assurance Policy whereas the PPS 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 to the PPS Profit-Share Account™ on the PPS Life and Disability Assurance Policy.

PPS LIFE ASSURANCE WHOLE LIFE POLICY

INTRODUCTION AND LIFE STAGE FRAMEWORK

Before PPS enhanced the Life and Disability Assurance 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 Assurance Policy to the PPS Life Assurance Whole Life policy.

The cover may be used to settle debts, provide for the remaining family and dependants 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. The member needs to be below the age of 75 (ANB). All existing policies issued will remain in force and will be allowed to apply for additional business, subject to underwriting.

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 are differentiated by gender and smoking status.
- Loadings and exclusions that were on the PPS Life and Disability Assurance Policy were applied to the converted Life Assurance Whole Life Policy.
- The beneficiaries nominated on the PPS Life and Disability Assurance Policy were automatically 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

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 pass away within the next 12 months (in PPS's opinion).
IMMEDIATE NEEDS BENEFIT (AUTOMATICALLY INCLUDED)	A lump-sum benefit of up to R50 000 is payable to the nominated beneficiaries within two working days of submitting a valid death certificate, beneficiary(ies) ID(s) and banking details to PPS Insurance.

BENEFIT TERM

The benefit continues for whole of life.

PREMIUMS

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

For more information, please refer to the topic "Premiums – Patterns" under the "General" chapter.

BENEFIT LIMITS AND RULES

GENERAL

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

- Is generally excluded from the cover of all members in the contract (for example, excessive indulgence in liquor or drugs, or deliberate involvement in terrorism); or
- Is excluded explicitly from a member's individual cover.

PROFIT-SHARE

The returns contribute to the operating returns of PPS. There is no direct allocation for the PPS Life Assurance Whole Life Policy to a member's PPS Profit-Share Account™.

TAX

Premiums are not tax-deductible and the benefit is paid out free from tax.

At death, the benefit will be deemed an asset in the member's estate and might attract estate duty

PPS PROFESSIONAL HEALTH PRESERVER

INTRODUCTION AND LIFE STAGE FRAMEWORK

The Professional Health Preserver is a standalone 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 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 their possessions.

The PPS Professional Health Preserver is closed for new business in South Africa. PPS Professional Health Preserver is open for additional business. Member needs to be under the age of 61 (ANB). All existing policies issued will remain in force.

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.

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 at the beginning of the year (in addition to the increases due to the Declared Annual Benefit Adjustment).

MAXIMUM COVER AMOUNT

Certain claim events/conditions have limitations.

The product limit is R13 340 913.

FEMALE ADD-ON BENEFIT

Age-rated premium pattern available, differentiated by smoking status, increasing at the beginning of the year (in addition to the increases due to the Declared Annual Benefit Adjustment). The product maximum is R3 361 448.

For more information, please refer to the topic "Premiums – Patterns" under the "General" chapter.

BENEFIT LIMITS AND RULES WAITING/SURVIVAL PERIODS

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

- 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); or
- Is excluded explicitly 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-SHARE

The returns contribute to the operating returns of PPS. The standalone Professional Health Preserver will not receive a direct allocation to the member's PPS Profit-Share Account™.

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
- Third-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

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 on the Critical Illness Cover differ.
- Professional Health Preserver is available as term cover only, Critical Illness Cover is available as term or whole of life.
- The Professional Health Preserver has no direct profit allocation to a member's PPS Profit-Share Account™.

For more information, please refer to the "PPS Critical Illness Cover" chapter.

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PPS INVESTMENTS



INTRODUCTION

PPS Investments is a subsidiary of PPS, offering a suite of flexible investment solutions for pre-retirement, post-retirement and wealth creation. We create opportunities for optimal diversification through their fund range, catering to various risk appetites and time horizons.

PPS Investments aims to meet the investment needs of PPS members, their families and other discerning investors.

When investing with PPS Investments, investors could get even more Profit-Share allocation via **Linking** and the **PPS Profit-Share Cross-Holdings Booster**.

Investors can also save on administration fees by creating a **Family Network**.

WHY CHOOSE PPS INVESTMENTS?

As the preferred wealth management service for graduate professionals, PPS Investments offers a suite of transparent and flexible investment solutions geared towards creating and managing inter-generational wealth.

INVESTMENT OFFER

A COMPREHENSIVE RANGE OF INVESTMENT SOLUTIONS

Investment solutions are designed to cater for graduate professionals and their families' unique needs throughout all life stages.

PREMIUM INVESTMENT OPTIONS

PPS Investments provides solutions to help your clients save and invest. For consistent growth and carefully managed risk, PPS Investments offers multi-managed funds and Partnership funds (single-managed funds).

OPPORTUNITY FOR SENSIBLE DIVERSIFICATION

There is a focus on blending an appropriate combination of investment styles from asset managers to offer clients opportunities for optimal diversification.

TRANSPARENT AND COMPETITIVE FEES

We know it is important for clients to understand how much they are paying for their investments and exactly what they are paying for. Our highly competitive fee structure is fully disclosed, transparent and easily accessible.

MAXIMISE CLIENTS' INVESTMENTS FOR INCREASED PROFIT-SHARE ALLOCATIONS

If the client is a PPS member with an active PPS Profit-Share Account™ or Vested PPS Profit-Share Account™, they may boost their Profit-Share allocation by investing with PPS Insurance. They are eligible to earn profits in two ways – on the investment product and by choosing a fund from the PPS Fund range as the underlying investment option. In addition, profit allocations will be based on the size of their total investment – so the more they invest, the more profits are allocated.

LINKING FAMILY TO EARN MORE PROFIT-SHARE

By linking family members (spouse, life partner, children and/or their parents) who are not PPS members to a member's membership number, they could earn additional Profit-Share based on the qualifying assets (both product and fund-based Profit-Share allocations) of any such links.

PPS PROFIT-SHARE CROSS-HOLDINGS BOOSTER

PPS Members who have products from PPS subsidiaries and affiliates, plus qualifying life insurance products, can qualify for additional Profit-Share allocation. This is awarded over and above the existing allocation. The more products a member holds across PPS subsidiaries and affiliates, the more their Profit-Share allocation will be.

Visit www.pps.co.za/mutualfeeling for more information.

PROFIT ALLOCATION IS UNIQUE TO EACH MEMBER

It is important to note the profit allocation will be unique for each member based on the size of investments, rate of contributions, length of investment during the financial year, withdrawals, fund range switches, allocations to PPS funds, vesting of the PPS Profit-Share Accounts plus linked assets of a spouse, life partner, children and/or parents.

INVESTMENT OPTIONS

PPS Investments provides solutions to help clients save and invest. For consistent growth and carefully managed risk, PPS Investments offers multi-managed funds and Partnership funds (single-managed funds).

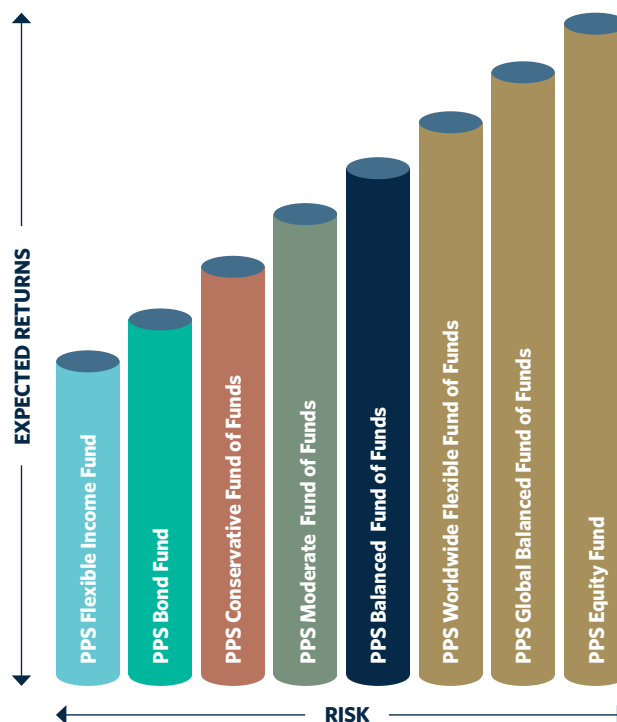
THE PPS MULTI-MANAGED FUNDS OFFERED TO CLIENTS:

- A diversified, actively managed investment;
- Access to a range of quality managers at attractive prices;
- More consistent returns, as managers are combined with complementary strengths;
- Lower investment risk, as dependency on any single strategy is reduced;
- Alignment between the way investments are managed and clients' objectives; and
- For qualifying PPS members, the opportunity for increased Profit-Share: All profits attributable to the PPS Funds accrue to PPS members who have invested in them.

WHY CHOOSE PPS MULTI-MANAGED FUNDS?

1. Asset allocation strategies are managed;
2. Asset managers best positioned to execute strategies successfully are identified; and
3. Complementary manager combinations are realised.

The PPS Multi-Managed Fund range



PPS PARTNERSHIP FUNDS

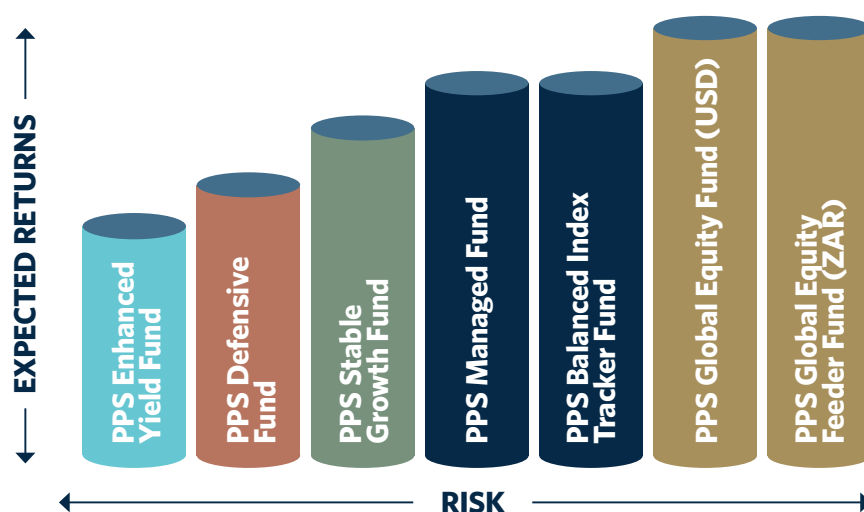
The fund range has been expanded to offer clients a unique opportunity for added diversification through the PPS Partnership Fund range.

PPS Investments partnered with quality asset managers to offer a bespoke range of expertly managed funds across fund categories and risk profiles. Following in-depth research and a strict due diligence process, PPS Investments firmly believes these managers will add value to Partnership Funds through their proven investment philosophies, experience and expertise.

INVESTING IN THE PPS GLOBAL EQUITY FUND

Clients can invest directly into the fund with a minimum investment amount of \$10 000. The PPS Global Equity Fund Minimum Disclosure Document and application form can be downloaded from the PPS Global Equity Fund Secure Site via the PPS Investments Secure Site at www.ppsisecure.co.za.

Overview of the PPS Partnership Funds



For more information on the unit trusts available, please refer to the relevant Investment Option Schedule, available via an investor's profile on the PPS Investments Secure Site at www.ppsisecure.co.za.

PPS MANAGED SHARE PORTFOLIO

Offered in conjunction with a stockbroker, the PPS Managed Share Portfolio allows clients to invest a portion of their retirement funds in securities listed on South African exchanges, such as the local stock market (JSE).

This gives clients access to professional stockbroking expertise and allows them to tailor a bespoke securities portfolio alongside their unit trust investments.

PRODUCTS AVAILABLE FOR INVESTMENT

- PPS Personal Pension
- PPS Preservation Pension Fund
- PPS Preservation Provident Fund
- PPS Retirement Annuity
- PPS Living Annuity

MINIMUM INVESTMENT AMOUNTS

Initial investment from: R1 000 000
Additional contributions: R100 000

INVESTMENT MANDATES:

1. Regulation 28 Managed Share Portfolio

Unit trusts are used to balance the equity exposure provided by the share portfolio so that the investment remains within Regulation 28 asset class limits.

2. Equity Focused Managed Share Portfolio

The stockbroker has a mandate to invest purely in equity (locally listed shares).

3. Global Equity Focused Managed Share Portfolio PPS Living Annuity only

The stockbroker has a mandate to invest purely in offshore equity (offshore listed shares).

PPS LIVING ANNUITY WITH LIFETIME INCOME

WHAT IS THE LIFETIME INCOME?

The Lifetime Income portfolio secures the payment of a monthly lifetime income for the rest of a client's life. This lifetime income is provided and underwritten by Just Retirement Life and can be purchased in the PPS Living Annuity using a portion of a client's retirement savings.

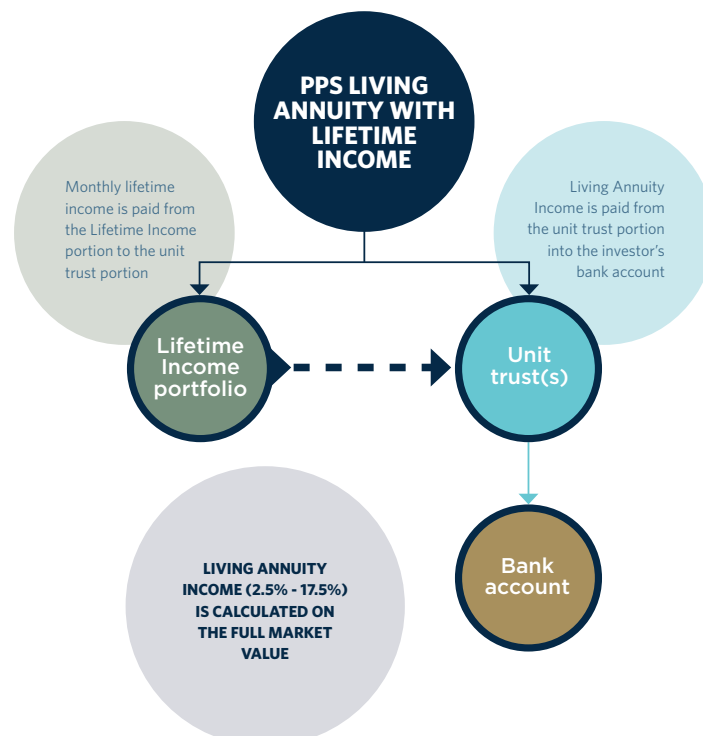
The monthly lifetime income is paid into the unit trust portion of the Living Annuity throughout a client's life. The portfolio provides a secure income that will be paid, regardless of the investment return environment.

LIFETIME INCOME PRODUCT FEATURES

- Provides a secured monthly lifetime income provided by Just Retirement Life for life which is paid into a Unit Trust in clients' PPS Living Annuity.
- The lifetime income will never reduce in nominal terms – regardless of market movements.
- The lifetime income targets but does not guarantee inflationary increases every year.
- The increase is primarily based on the average performance of the PPS Balanced Index Tracker Fund and/or PPS Managed Fund over a six-year period.
- A spouse's income benefit may be added to the Lifetime Income portfolio.
- Clients can choose to add a minimum payment period.
- At death, no further income payments will be received and the value of the Lifetime Income portfolio will reduce to zero (unless the spouse's income and/or minimum payment period was elected).

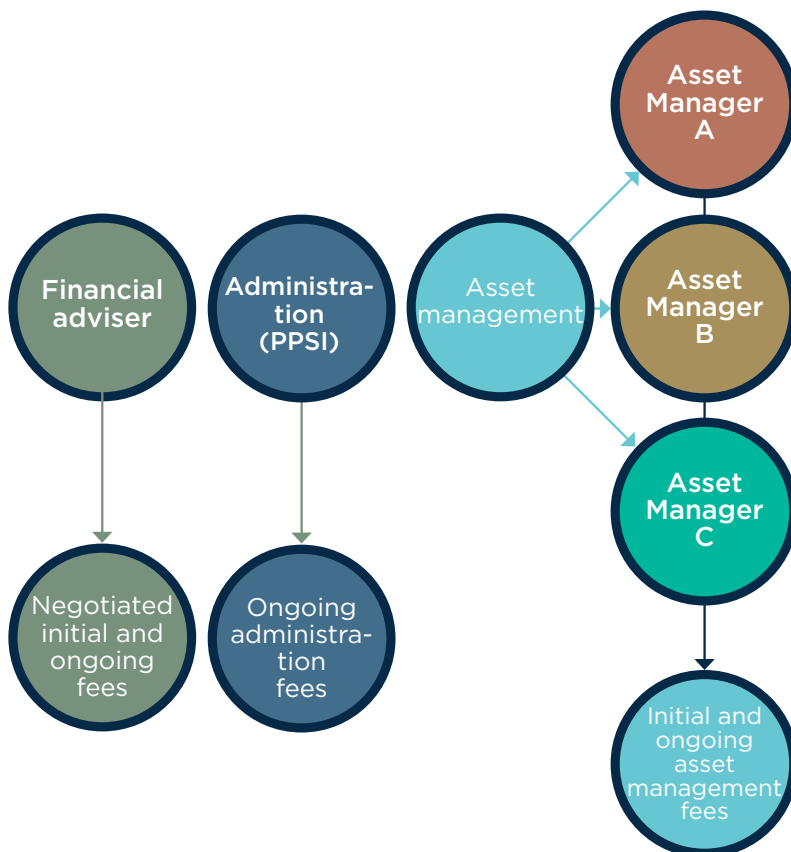
The PPS Multi-Managed Fund range

PPS LIVING ANNUITY WITH LIFETIME INCOME



FEE STRUCTURE

THERE ARE THREE TYPES OF FEES CLIENTS MAY HAVE TO PAY:



SELECT FUND RANGE

1. ADVICE FEES

These are charged payable to financial advisers for advising their clients on how to structure their portfolios.

	MAX. INITIAL ADVICE FEE	MAX. ONGOING ADVICE FEE
PPS & OPN INVESTMENT ACCOUNT	3%	1%
PPS & OPN ENDOWMENT PLAN	3%	1%
PPS & OPN TAX FREE INVESTMENT ACCOUNT	3%	1%
PPS RETIREMENT ANNUITY	3%	1%
PPS & OPN PERSONAL PENSION	3%	1%
PPS PRESERVATION FUNDS & OPN PRESERVATION PLANS	3%	1%
PPS & OPN LIVING ANNUITY	1.5%	1%
VESTED PPS PROFIT-SHARE ACCOUNT*	3%	1%

*Becomes accessible to qualifying members upon retirement.

Please note: All fees quoted exclude VAT.
VAT will be levied at the standard rate, where applicable.

2. ADMINISTRATION FEES

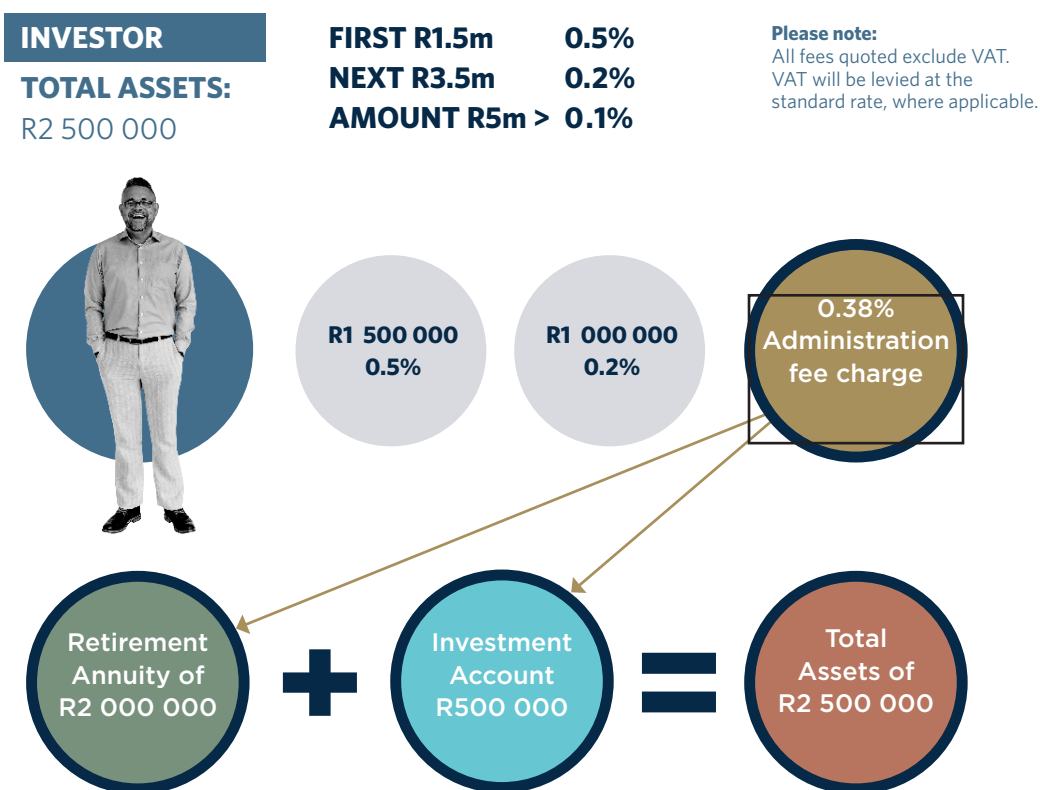
PPS Investments charges no initial administration fee and reduces ongoing administration fees based on the total amount a client has invested across all investment products.

Please note:

2.1 The Allan Gray Money Market Fund and PPS Enhanced Yield Fund both charge a fixed administration fee of 0.4%.

Investments into both these unit trusts are excluded when applying the sliding scale.

2.2 An additional administration fee of 0.15% (excl. VAT) p.a. applies to amounts invested in the PPS Managed Share Portfolio.



3. ASSET MANAGEMENT FEES

Clients can choose from a selection of asset managers available on the PPS Investments platform or from the PPS Funds managed by PPS Multi-Managers.

Clients may also include the PPS Managed Share Portfolio in their retirement funds.

Clients can choose from a selection of investment options available on the PPS Investments platform including the PPS Funds managed by PPS Multi-Managers.

Clients may also include the PPS Managed Share Portfolio in their retirement funds.

Asset management fees can be obtained from the respective minimum disclosure documents available on PPS Investments Secure Site.

Unique benefits for clients with the PPS Investments Family Network

WHAT IS THE PPS INVESTMENTS FAMILY NETWORK?

The Family Network enables clients to connect their family members' investments on the PPS platform to ensure they benefit from a reduced administration fee.

WHO CAN BE CONNECTED TO THE FAMILY NETWORK?

The core investor has the option to connect:

- a spouse,
- parents (including parents-in-law), and
- children of all ages.

All family members must be investors with PPS Investments to connect.

HOW IS THE ADMINISTRATION FEE OF THE FAMILY NETWORK DETERMINED?

Each family member's investments are connected to determine the total family market value that will be applied to the PPS Investments administration fee scale. This establishes the administration fee that will apply to each family member.

The more clients and their families invest with PPS Investments, the more everyone benefits.

HOW IS A FAMILY NETWORK CREATED?

Investors can create and manage a family network via the PPS Investments Secure Site (www.ppsisecure.co.za).

If a client has already received an invitation and would like assistance to connect them to an existing Family Network, they can send the Family Key (as per the e-mail invitation) to their financial adviser to connect them to a specific Family Network.

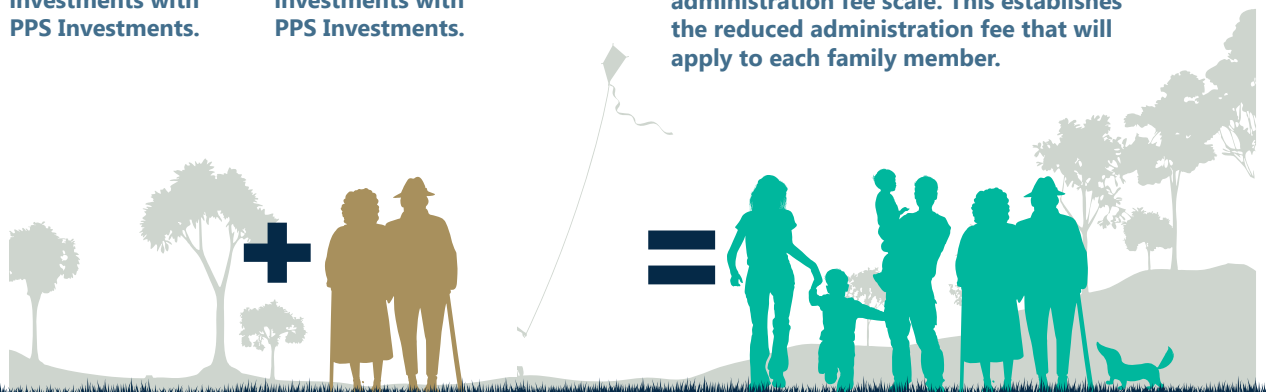
Family members can also be connected by completing an application form available on the PPS website.

An example of how a Family Network should work

Administration fees
0.5% (excl. VAT) on
the first R1.5m of
investments with
PPS Investments.

Administration fees
0.2% (excl. VAT) on
the next R3.5m of
investments with
PPS Investments.

Each family member's investments are
connected to determine the total family
market value that will be applied to our
administration fee scale. This establishes
the reduced administration fee that will
apply to each family member.



Each family member pays administration fees based on their individual amount invested. With the PPS Investments Family Network, a member can combine their family's assets to reduce everyone's fees.



Please note:

All fees quoted exclude VAT.

VAT will be levied at the standard rate, where applicable.

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PPS SHORT-TERM INSURANCE



INTRODUCTION

PRO-INSURE CAR INSURANCE

- Various car hire options (type of cars, not duration);
- 500 km professional use cover included under the private usage class;
- Difference in excess cover for a rented vehicle for social and leisure purposes. The member's comprehensive vehicle insurance will compensate them for up to R50 000 of that portion of the difference in the excess if the excess for the rented vehicle is more than the excess on their insured vehicle with PPS;
- Compensate you for costs of emergency services up to R5000 if you are liable to pay to any public authority after a loss of or damage to your vehicle; and
- Up to R10 000 trauma treatment for the member and their domestic staff if they suffered a hijacking or attempted hijacking.

PRO-INSURE HOME INSURANCE

- If a PPS Short-Term Insurance member or any of their family travelling with them, cannot pick up their luggage on arrival at the airport, either because it is lost or delayed, PPS Short-Term Insurance will reimburse them up to a limit of R10 000. Reimbursement starts six hours after the member's arrival.
- Compensation towards damages to trees, shrubs, plants and irrigation systems at your risk address caused by an insured event.
- Assisting the member in paying a security guard to protect their property after any insured event should this be needed;
- Cover business goods and equipment while inside the member's home for up to R100 000 at no extra premium; and
- Electrical mechanical breakdown cover is automatically included at no extra cost when the optional accidental damage cover is included under the contents or buildings cover.

PRO-INSURE BUSINESS INSURANCE

- Business All Risk that covers items such as mobile phones and portable equipment that are regularly moved;
- Cover to buildings that get damaged by events like fire and storms; and
- Business Interruption that covers loss of business income as a result of an event that interrupts the operations of a business.

SOS SERVICES

- Home Assistance is a 24-hour helpline providing members with assistance for emergency household repairs.
- Plumbing and electrical damage or breakdown.
- Essential appliance damage or breakdown to certain white goods; and
- Loss of or damage to fixed glass.

CONCIERGE SERVICES

- Licence Renewal/Fine Protect
- Protect Me
- Identity Protect
- Chauffeur Service

PROFIT-SHARE

Receives a direct profit allocation to the PPS Profit-Share Account™ of a member.

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PROFMED



INTRODUCTION

Profmed is the largest restricted medical scheme in South Africa, exclusively designed for graduate professionals and administered by PPS Healthcare Administrators.

BENEFIT

- Day-to-day dentistry benefits.
- Benefit for contraceptives, paid from risk.
- Sabbatical benefit, with no underwriting on return to South Africa.
- Assistance for trauma and HIV exposure.
- Gender-based violence support programme.
- Hospitalisation for injuries resulting from leisure and adventure sports.
- Access to ER locator and an electronic membership card via the Profmed App.
- Healing@home programme, medical treatment in the comfort of a member's home.
- Tums2Tots Baby and Toddler programme.

ELIGIBILITY

- Must have a tertiary qualification and relevant professional experience.

HIGHLIGHTS OF PROFMED'S PREMIUM AND SAVVY BENEFIT OPTIONS

BENEFIT ¹	PROPINNACLE & PROPINNACLE SAVVY	PROSECURE PLUS & PROSECURE PLUS SAVVY	PROSECURE & PROSECURE SAVVY	PROACTIVE PLUS & PROACTIVE PLUS SAVVY	PROSELECT & PROSELECT SAVVY
Doctors' fees in hospital	300% Profmed Tariff	200% Profmed Tariff	Specific Tariff ²	200% Profmed Tariff	Specific Tariff ²
Doctors' fees out of hospital	300% Profmed Tariff	Specific Tariff ²	Specific Tariff ²	Specific Tariff ²	Specific Tariff ²
Dentists' fees in- and out-of-hospital	135% Profmed Tariff	135% Profmed Tariff	135% Profmed Tariff	135% Profmed Tariff	135% Profmed Tariff
Unlimited hospitalisation (DSPN hospitals apply to ProSelect option and Savvy options)	✓	✓	✓	✓	✓
Day Procedure Network	–	✓ PROSECURE PLUS ONLY	✓ PROSECURE ONLY	✓ PROACTIVE ONLY	–
Rich oncology cover	✓	✓	✓	✓	✓
Transplants, donor costs and dialysis	✓	✓	✓	✓	✓
Rehabilitation	✓	✓	✓	✓	✓
Internal surgical devices	✓	✓	✓	✓	✓
Trauma and HIV assistance	✓	✓	✓	✓	✓
Preventative care	✓	✓	✓	✓	✓
GBV support programme	✓	✓	✓	✓	✓
Child immunisations and pneumococcal vaccine	✓	✓	✓	✓	✓
Chronic medication	✓ ADHD	✓ ADHD	✓ ADHD	–	–
Additional chronic medication	✓	✓	✓	✓	✓
Contraceptives	✓	✓	✓	✓	✓
Day-to-day cover	✓	✓	✓	✓	–
Day-to-day dentistry cover	✓	✓	✓	✓	✓
Maternity benefits ³ (Paid from day-to-day)	✓	✓	✓	✓	–
Maternity programme ⁴ (Paid from risk)	✓	✓	✓	✓	–
Tums2Tots. Baby and toddler programme	✓	✓	✓	✓	✓
International travel medical assistance	✓	✓	✓	✓	✓
PPS Gap Cover	✓	✓	✓	✓	✓
PPS Wallet independent savings account	✓	✓	✓	✓	✓
Healing@home programme	✓	✓	✓	✓	✓

¹ Subject to the rules and protocols of the Scheme. Benefit limits are contained in the Schedule of Benefits available at www.profmed.co.za or by calling 0800 334 733.

² Specific Tariff – Procedures: 120% of Profmed Tariff; Consultations: R550 for GPs and R810 for specialists; or paid at code-specific Rand values.

³ The Maternity benefits include in- and out-of-hospital maternity-related treatment, medicine or procedures on all options.

⁴ The Maternity programme includes specified out-of-hospital benefits only on the ProSecure Plus, ProSecure and ProActive Plus options and their Savvy equivalents.

WHY PROFMED?

- Exclusively designed for the professional.
- A large selection of network hospitals to choose from on the Savvy options.
Co-payment will apply for voluntary use of the non-designated service provider network hospitals.
- Unlimited hospitalisation.
- No co-payments payable for hospitalisation on the Premium options, except on the ProSelect option.
- Rich maternity benefits.
- 24/7 access to the trauma and HIV assistance programme.
- Rich oncology benefit on all options.
- PPS Gap Cover, an independent benefit that helps the member manage medical expense shortfalls.
- Healing@home programme, medical treatment in the comfort of the member's home.
- International travel emergency medical assistance.
- Tums2Tots Baby and Toddler programme.
- PPS Wallet, an independent savings account, available on all benefit options.

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RELATED MARKETING AND TECHNICAL MATERIAL

Column, bar, and pie charts compare values in a single category, such as the number of products sold by each salesperson. Pie charts show each category's value as a percentage of the whole.

PARTICIPAN

Andy
Chloe
Daniel
Grace
Sophia

Column Chart



MAXIMUM ENTRY AGES AND EXPIRY AGES

AGE NEXT BIRTHDAY: The life-insured's age based on their upcoming birthday. It is the age they will be turning on their next birthday.

ACTUAL AGE: The life-insured's age based on their last birthday. It is the member's true age on any given day.

PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT (BLENDED)

BENEFIT	MAXIMUM ENTRY AGE		EXPIRY AGE	
	Age next birthday	Actual age	Age next birthday	Actual age
Sickness benefit (whole of life)	62	61	Whole of life	Whole of life
Admission Rider benefit	62	61	67	66
Family Responsibility Rider benefit	62	61	61 or 66	60 or 65
Permanent Incapacity and Permanent Incapacity Booster	62	61	67	66
Sickness benefit – PPS Kickstart Package	35	34	35	34

PPS SICKNESS AND PERMANENT INCAPACITY BENEFIT (DIFFERENTIATED)

BENEFIT	MAXIMUM ENTRY AGE		EXPIRY AGE	
	Age next birthday	Actual age	Age next birthday	Actual age
Sickness benefit (expiry age 60)	56	55	61	60
Sickness benefit (expiry age 65)	62	61	66	65
Sickness benefit (expiry age 70)	62	61	71	70
Sickness benefit (expiry age whole of life)	62	61		Whole of life
Admission Rider benefit (Sickness expiry age 60)	56	55	61	60
Admission Rider benefit (Sickness expiry age 65, 70 and whole of life)	62	61	66, 71 or whole of life	65, 70 or whole of life
Family Responsibility Rider benefit (Sickness expiry age 65, 70 or whole of life)	62	61		60 or 65
Permanent Incapacity (expiry age 60)	62	61	61	60

Permanent Incapacity (expiry age 70)	62	61	71	70
Permanent Incapacity Booster	62	61	61, 66, 71	60, 65, 70
Sickness benefit – PPS Kickstart Package	35	34	35	34

PPS PROFESSIONAL LIFE PROVIDER™ (WHOLE OF LIFE)

BENEFIT	MAXIMUM ENTRY AGE		EXPIRY AGE	
	Age next birthday	Actual age	Age next birthday	Actual age
PPS Professional Life Provider™	76	75	Whole of life	Whole of life
Accelerated Disability Cover	63	62	67	66
Accelerated Functional Disability	76	75	Whole of life	Whole of life
Accelerated Critical Illness Cover (and CatchAll Rider benefit)	71	70	Whole of life	Whole of life
Accelerated Critical Illness Cover with Core 100%, CI 100% EXACT Rider and EXPANDER Rider benefits	71	70	Whole of life	Whole of life
PPS Accidental Death Product	68	67	80	79

PPS PROFESSIONAL LIFE PROVIDER™ (TERM)

BENEFIT	MAXIMUM ENTRY AGE		EXPIRY AGE	
	Age next birthday	Actual age	Age next birthday	Actual age
PPS Professional Life Provider™	62	61	67	66
Accelerated Disability Cover	62	61	67	66
Accelerated Functional Disability	62	61	67	66
Accelerated Critical Illness Cover (and CatchAll Rider benefit)	62	61	67	66
Accelerated Critical Illness Cover with Core 100%, CI 100% EXACT Rider and EXPANDER Rider benefits	62	61	67	66
PPS Accidental Death Product	62	61	67	66

STANDALONE PPS ACCIDENTAL DEATH PRODUCT

MAXIMUM ENTRY AGE		EXPIRY AGE	
Age next birthday	Actual age	Age next birthday	Actual age
68	67	80	79

PPS PROFESSIONAL DISABILITY PROVIDER™

BENEFIT	MAXIMUM ENTRY AGE		EXPIRY AGE	
	Age next birthday	Actual Age	Age next birthday	Actual Age
Professional Disability Provider™	63	62	Converts to Severe Illness for whole of life	Converts to Severe Illness for whole of life
Functional Disability Provider (whole of Life)	76	75	Whole of life	Whole of life
Functional Disability Provider (term)	63	62	67	66

PPS CRITICAL ILLNESS COVER (WHOLE OF LIFE)

BENEFIT	MAXIMUM ENTRY AGE		EXPIRY AGE	
	Age next birthday	Actual age	Age next birthday	Actual age
Critical Illness Cover	71	70	Whole of life	Whole of life
Core 100%, CI 100%, CatchAll, EXPANDER Rider and EXACT Rider benefits	71	70	Whole of life	Whole of life

PPS CRITICAL ILLNESS COVER (TERM)

BENEFIT	MAXIMUM ENTRY AGE		EXPIRY AGE	
	Age next birthday	Actual age	Age next birthday	Actual age
Critical Illness Cover	62	61	67	66
Core 100%, CI 100%, CatchAll, EXPANDER Rider and EXACT Rider benefits	62	61	67	66

EDUCATION COVER

BENEFIT	MAXIMUM ENTRY AGE (THIS IS BASED ON ACTUAL AGE. THE MEMBER CAN APPLY FOR COVER UNTIL THEY/CHILDREN TURN:		EXPIRY AGE	
	Member	Child	Member	Child
Basic benefit: Death	74	18	Whole of life	24
Basic benefit: Death and Disability	62	18	66	24
Basic benefit: Death, Disability and Severe Illness	62	18	66	24
Pre-school benefit		5		5
Extra, School Trips, Matric and My First Car benefits		16		18

BROCHURES

- Key Features of PPS Insurance
- Life Insurance as Unique as You
- Sickness and Permanent Incapacity benefit
- Family Responsibility Rider benefit
- PPS Profit-Share Cross-Holdings Booster brochure
- PPS KickStart Package
- Welcome to the Exclusive 1% (Student membership)
- Protecting Your Exclusivity (Student benefits)
- My Future Plan
- Claims Fact Sheet 2023
- Critical Illness Cover
- Education Cover
- The Year in Review 2023
- The power of the PPS Profit-Share Account™
- There is more for you with mutuality
- Pregnancy-Related Sick Pay benefit

TECHNICAL/OTHER DOCUMENTS

- Product Guide Appendix – Critical Illness Definitions
- Product Guide Appendix – Education Cover Severe Illness Definitions
- PPS Eligibility Policy
- PPS one-pagers:
 - Eligibility
 - PPS Sickness and Permanent Incapacity
 - Permanent Incapacity Booster
 - PPS Professional Life Provider™
 - PPS Professional Disability Provider™
 - Critical Illness Cover
 - PPS Accidental Death Product
 - Education Cover
 - PPS Profit-Share Account™
 - The Student at PPS
 - The Young Professional at PPS
 - Product Maximum Limits
 - EXPANDER Rider benefit
 - EXACT Rider benefit
 - PPS Group - Holistic Financial Solutions
- Accreditation Presentation and Examination
- PPS Integrated Report and Financial Statements
- How to Claim
- HIV Underwriting Enhancements
- Underwriting Sales Guide and Underwriting Requirement Grids
- Premiums Under Advice
- Gross Professional Income Field Guide
- PPS Business Brief

PPS

PRODUCT GUIDE

2024

