



INSURANCE FOR
PROFESSIONALS

PPS Conforming Business Life Provider™

Disclaimer – Financial Adviser’s Guide

PPS Insurance, in making this guide available, is not supplying advice, making any recommendation or providing any guidance, but is merely supplying objective information about the matters concerned.

The information appearing in this guide may be amended without notice and PPS Insurance does not guarantee the accuracy of any statement contained in this guide.

In no event shall PPS Insurance, nor any of its affiliates or employees and officials, be held liable for any damages or losses of whatsoever nature flowing directly or indirectly from reading or otherwise utilising this guide.

1. INTRODUCTION

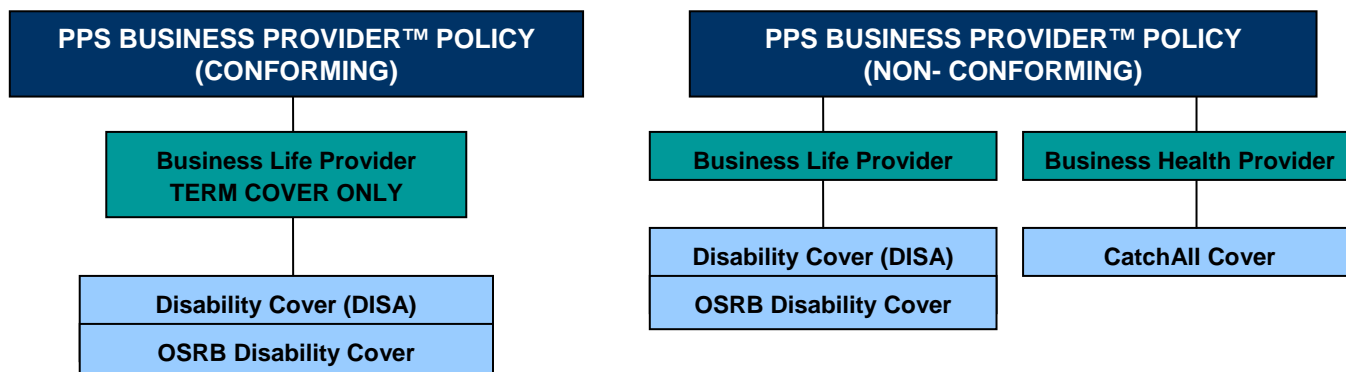
In the event of death or disability of a key employee, partner or other individual integral to the business, the operations of the business should continue as smoothly as possible to minimise the impact of such an event on the various operations of the business, for example on sales, productivity, expenses, loyalty etc. The remaining owners/partners should be empowered financially to deal with all business contingencies following such an event without having to disrupt the business.

The conforming PPS Business Life Provider™ provides life cover and optional disability cover (DISA) with OSRB disability available if required, which together will address these needs. By providing lump sum benefits in the event of death and disability, a business is protected against the financial impact that the untimely death or disability of a key individual can have on the business.

In addition, the conforming PPS Business Life Provider™ allows the business to take advantage of the tax deductions allowed in terms of the Income Tax Act. The business will be able to deduct the premiums paid in relation to the policy from the business's taxable income.

2. PRODUCT OVERVIEW

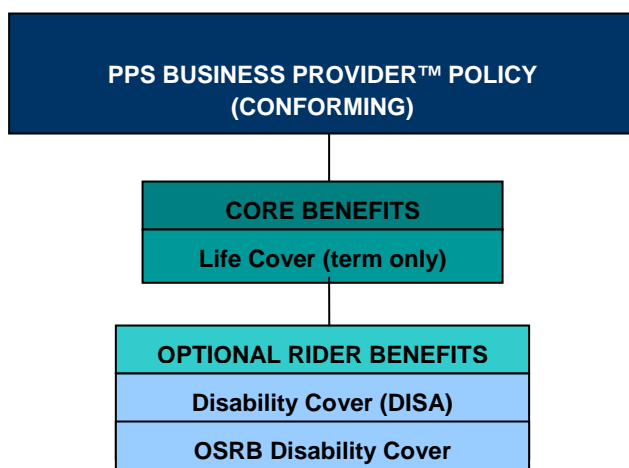
The conforming PPS Business Life Provider™ is just one of the Business Assurance products offered by PPS.



The conforming Business Life Provider is a stand-alone product. The life cover pays a lump sum in the event of death. In addition, disability cover (DISA) is available as an ancillary benefit.

Optional OSRB benefit is available at an additional premium. This OSRB disability benefit ensures that at claim stage the assessment is based on the life insured's inability to do his/her own nominated occupation.

The structure of the conforming Business Life Provider product:



This life cover and disability cover (DISA) provides the insurance cover necessary to fund any of the following Business Assurance agreements:

- Key Person Assurance.
- Buy Sell Agreements.
- Contingent Liability Assurance.

Note: Student policyholders may apply for Business Assurance. All business assurance requirements including all underwriting requirements will apply.

What is a conforming Policy?

- In terms of **section 11 (w)** of the **Income Tax Act**, a tax payer may **deduct** the premiums paid in terms of a policy on the life of an employee/director from his/her taxable income if certain requirements are met. The premiums of a conforming policy will be tax deductible and the benefits taxable.
- A **conforming policy** must be a **company owned policy**. The company must be the beneficiary of the policy and pay the premiums of the policy. It is essential that there is an employer/employee relationship between the parties to qualify for the section 11 (w) deduction.

Who is Eligible for conforming Business Life Provider?

- The policy must be owned by the company/business.
- The life insured must be an employee at the time the employer pays the premiums.
- The life insured must be eligible for PPS membership. The policyholder can, for example, be a company and does not have to be eligible for PPS membership.
- The life insured cannot be the applicant for cover, since this will have estate duty tax implications.
- A business insuring an eligible life, may apply for Business Assurance on, for example, the life of:
 - a key person in his/her employ, *and/or*
 - a co-business owner/partner sharing the business interest, *and/or*,
 - a member or shareholder of the business who stands surety or has provided personal security for a loan taken out by the business.

Requirements on Application for the conforming Business Life Provider

- These requirements include, but are not limited to the **LOA Agreement-Policies on the lives of directors and employees**.

The requirements are as follows:

- A certified copy of a valid service agreement providing bona fide benefits for the employee and the benefits

provided in the policy are in line with the benefits in the service agreement; **or**

- A certified copy of a board resolution which clearly indicates that the purpose of the policy is to provide funds on the death, disablement or retirement of a particular valued director or employee; **or**
- A separately identified application signed by each director or employee whose life is to be assured, and the life office issues a separate policy contract in respect of each such application within a period of three months of the date on which the first premium is received.

Note: All other requirements (as per the Income Tax Act and LOA Code of Conduct) must be adhered to, together with the conforming status of the product, to ensure tax deductibility of premiums.

What is an “Insurable Interest?”

- The business owner must have (at time of application) an insurable interest in the life insured.
- This interest must be of economic value and a financial loss will be suffered due to death or disability of the insured’s life.
- The onus will be on the business owner to provide the necessary proof that such an insurable interest exists.
- In respect of cover obtained to fund Contingent Liability Assurance agreements, the policyholder needs to supply the particulars of the loans the life insured stood surety for as part of the financial underwriting requirements.

Parties to the contract

- The life insured cannot be the payer or the policyholder.
- There can only be one life insured, policyholder and payer per policy.

Financial Underwriting

- Financial underwriting will be applied to any application for Business Assurance irrespective of the amount of cover applied for.
- The objective of financial underwriting is to:
 - establish the insurable interest;
 - determine whether the policyholder will be able to pay the premiums in respect of the cover amount;
 - ensure that the policy benefits will not enrich the beneficiaries or business;
 - determine that the amount applied for meets the policyholder’s needs.

Medical Underwriting

- If a life insured has a pre-existing condition, the policyholder will be able to apply for cover subject to the

underwriting criteria and conditions as determined by the PPS Chief Medical Officer's underwriting policy.

- The life insured is not restricted with regards to travel, residence or hazardous pursuits.

See Annexure 1 – Medical Underwriting Requirements

Suicide or Execution of Death Sentence Exclusion

A payment of the life cover sum assured will not be made if the death of the life insured was as a result of:

- suicide committed within 24 months after either the date of commencement of cover or date of reinstatement of cover or date of increase in cover for the increased cover (other than through declared annual increases); **or**
- the execution of the death sentence on account of an offence committed before or within 24 months after commencement or reinstatement of cover or date of increase in cover for the increased cover (other than through declared annual increases).

Payment of Premiums

- There is only one payer per conforming Business Life Provider product, multiple payers are not allowed.
- The payer cannot be the life insured.

Premium Pattern

- Premiums are calculated based on the life insured's age next birthday. Age next birthday is equal to actual age + 1.
- An **age related** premium pattern is applied to the conforming Business Life Provider as it is a term policy.

Age related premium pattern

- The premiums will be calculated with respect to age next birthday at policy inception and will increase annually thereafter. The premiums are determined with reference to the age next birthday of the life insured.
- Premiums will increase annually in the month after the life insured's birthday.
- The declared annual increases will result in the cover increasing by the declared percentage on 1 January each year. The premium for this increased cover is based on the life insured's age next birthday at the time of the increase.
- If a policyholder wishes to increase the sum assured, the premium for the additional amount will be calculated according to the life insured's age next birthday at that time.

Premium Frequency

- Premiums are payable monthly, quarterly, semi-annually or annually in advance. The policyholder may

select the premium frequency.

- A discount of 5 percent shall be granted on premiums paid twelve months in advance and a discount of 2,5 percent on premiums paid six months in advance.
- Policyholders are able to select a debit order date of either the 1st or 15th of each month.
- Premiums must be paid before the fifteenth day of the month in respect of which the premium is payable.

Temporary Cessation of Premium Payments (TCPP)

- The option of temporarily ceasing premium payments **is not available** on the conforming Business Life Provider.

Commencement of Cover

- The policyholder will be able to choose the date of commencement of cover on the application form.
- The date of commencement selected by the policyholder can be any date in the 30-day period starting from the date on which the application form was completed.
- The actual date of commencement of cover will be subject to PPS accepting the application. Therefore:
 - if the chosen date of commencement is before the underwriting process has been completed, the actual date of commencement will be the date on which PPS accepts the cover; or
 - if the chosen date of commencement is after PPS has completed its underwriting process, the actual date of commencement of cover will be the date indicated by the applicant on the application form.
- If the actual date of commencement is any day other than the 1st day of a month, PPS will calculate a pro-rata premium with respect to the actual date of commencement. This will be collected with the first full premium.

Declared Annual Increases

- Annual benefit increases may be declared, at the discretion of PPS Insurance, to reduce the eroding effects of inflation on benefits.
- Benefits will increase by the declared percentage on 1 of January each year.
- Premiums for the increased cover will be based on the life insured's age next birthday at the time of the increase.
- The declared annual increase is granted without further medical underwriting.
- The declared annual increases apply to all the benefits on the product (including life cover and disability cover or OSRB disability cover, if present).

Additional Cover

- A policyholder may apply for additional life and/ or disability cover and add OSRB disability cover (subject

to the maximum limits).

- The life insured is re-underwritten when any additional cover is applied for.
- Additional financial underwriting may also be required when there is an application to increase cover.
- A policyholder will be able to increase the sum assured of the term life cover and disability cover (DISA) throughout the term of the cover.

Reduction of Cover

- A policyholder may also reduce the amount of life and/ or disability cover and/or remove OSRB disability cover, subject to the minimum benefit limits.
- The last cover received will be reduced first. This will include removing any loadings and exclusions relating solely to the cancelled portion of the cover.

Reinstatement of Cover

- If a policyholder does not pay premiums for more than two months the cover will cease.
- The policyholder will be able to reinstate the policy (subject to underwriting) if the following conditions are met:
 - All arrear premiums (with interest at the legal rate) are paid within three months of the termination.
 - No benefits shall be payable during the period from the date of termination to the date PPS agrees to reinstate the cover.
 - No benefits shall be payable with respect to any claim events that occurred during the period from the date of termination to the date PPS agrees to reinstate the cover.

Changing Occupation

If a life insured stops practising his/her qualified profession or changes his/her occupation to one not eligible for PPS membership, the following will apply:

- Life cover will **not** cease. The policyholder however, cannot increase the cover amount.
- Declared annual increases will still apply.
- A policyholder will **not** be able to retain the disability and OSRB disability cover.

Termination of Cover

The life cover benefit will cease on one of the following events occurring:

- When the life insured dies.
- When the selected term ends.
- Cancellation by the policyholder.
- Termination of life insured's PPS membership at Holding Company level.

- Cancellation by PPS Insurance Company Board.
- Non-payment of premiums.
- Reduction of life cover sum assured to R 0.

Cessions

- Two types of cessions are available on a conforming Business Life Provider:
 - Partial Security Cessions.
 - Complete Security Cessions
- If a conforming Business Life Provider is ceded, the **premiums will not be tax deductible** whilst the cession is registered.

Note: Cover can be ceded to a person, company, organisation or trust, but **not to** the life insured under the product.

See Adviser's Guide on Cessions for further information on Cessions

Conversion of an individual PPS Professional Life Provider™ Product to a conforming PPS Business Life Provider™ Product and Vice Versa.

- Policyholders **are not able** to convert their individual PPS Professional Life Provider™ product to a conforming or non-conforming Business Life Provider product (and vice versa) due to the tax and estate duty implications.

Conversion to Whole of Life Cover

- Life cover under a conforming Business Life Provider cannot be converted to whole of life cover.

Conversion to non-conforming PPS Business Life Provider™

- It is not possible to convert **conforming** PPS Business Life Provider™ cover to **non-conforming** PPS Business Life Provider™ cover.

Surplus Rebate Account (SRA)

- The conforming PPS Business Life Provider™ **does not qualify** for a Surplus Rebate Account (SRA). The reason for this is that the policyholder does not have to qualify for PPS membership. The policyholder could be a company or a competitor and therefore should not benefit from the operating profits of PPS.

Termination of Employment Options

- It is not possible for the business to outright cede a PPS Business Life Provider™ back to the life insured upon termination of employment.
- The life insured may apply for individual life cover, either term cover or whole of life cover under the PPS Professional Life Provider™.
- The life insured will not have to undergo any medical underwriting if:
 - cover is applied for within one month of the surrender of the life cover under the PPS Business Life Provider™; and
 - the reason for the surrender of the product is the termination of the life insured's employment; and
 - cover is applied for on a "like for like" basis.
- Applying for cover on a "like for like" basis means that the benefits applied for (i.e. life cover and/ or disability cover including OSRB) and the sums assured requested are the same as that of the surrendered cover.
- Financial underwriting will be applied and therefore the sum assured may be less, than it was under the Business Life Provider.

PRODUCT FEATURES: CORE BENEFIT

Term Life Cover

Benefit Type

This is a stand-alone lump sum benefit and allows the policyholder to select the life cover term they require.

Entry Ages *(Note: Entry age limits apply to the life insured)*

Minimum entry age	Life insured must meet PPS eligibility criteria
Maximum entry age	60

Benefit Limits (as at 1 January 2009)

Minimum	R 100 000
Maximum	R 14 079 906

Note:

- The maximum cover will be applied separately for Business Assurance and individual products, i.e. a life insured can apply for life cover (term and/or whole of life) under the conforming **and** non-conforming PPS Business Provider™ products up to the maximum of R 14 079 906 as well as life cover (term and/or whole of life) under the PPS Professional Life Provider™ up to the maximum of R 14 079 906. Aggregation of benefits is done across the conforming and non conforming PPS Business Provider™ products.
- A benefit amount in excess of the specified maximum may be applied for. Each request for a benefit amount exceeding the benefit limit will be individually assessed.

Benefit Term

The policyholder has the choice of either:

- cover to age 66; or
- cover for a fixed term (in whole years) subject to:
 - a minimum term of 1 year; and
 - a maximum term to age 66.

Premium Pattern

An age related premium pattern is applied.

Waiting Periods

No waiting periods are applied to the conforming Business Life Provider.

PRODUCT FEATURES: RIDER BENEFIT

Disability Cover (DISA)

Benefit Type

The disability cover (DISA) is an optional rider benefit, which is attached to the life cover i.e. it is not a stand-alone benefit. This benefit is paid out to the policyholder if the life insured is unable to work due to an accident or illness. The disability benefit accelerates the life cover sum assured when a claim under this benefit is made, which means that the life cover sum assured will be reduced by the amount of the disability claim.

Example:

The policyholder selects R 1 000 000 life cover and R 500 000 disability cover. The policyholder then claims the disability benefit. The life cover benefit is reduced to R 500 000.

Entry Ages

Minimum entry age	Life insured must meet PPS eligibility criteria
Maximum entry age	60

Note: Entry age limits apply to the life insured.

Benefit Limits

Minimum	R 12 500
Maximum	100% of the life cover sum assured.

Benefit Term

The term of the disability cover will be the same as the term of the life cover and will cease either:

- at the end of the fixed term; **or**
- at age 66 (of the life insured).

Note: Disability cover (DISA) will cease if there is a change in life insured's occupation to one which does not meet PPS eligibility.

Premium Pattern

An age related premium pattern is applied.

Benefit Payable

The full disability cover (DISA) benefit selected by the policyholder will be payable in the event that the life insured satisfies the disability criteria.

The following disability criteria will apply if a policyholder submits a disability cover (DISA) claim:

- The life insured is in the opinion of PPS Insurance, significantly unable to use his professional training and knowledge to carry out his / her own profession as well as any other profession that could be carried out by persons with similar or comparable qualifications; and
- The disability is in the opinion of PPS Insurance, permanent, significant and severe.

The time period to assess the permanence of the condition will vary based on the condition of the policyholder. There is **NO** standard waiting period. The sum assured will only be paid once the disability criteria are met and the condition is seen as irrefutably and unquestionably permanent.

The following list of indicates the types of conditions that will be covered. The list is NOT exhaustive.

Central Nervous System:

- Advanced Stages of Motor Neuron Disease
- Advanced Stages of Multiple Sclerosis
- Advanced Stages of Parkinson's Disease
- Total Loss of Vision
- Total Loss of Hearing
- Total Loss of Speech
- Wheelchair bound
- Paraplegia
- Quadriplegia and Tetraplegia
- Stroke / CVA with significant cognitive dysfunction
- Dementia
- Head trauma with significant cognitive dysfunction
- Total loss of use of dominant hand / both hands

Respiratory:

- End stage Chronic Obstructive Pulmonary Disease (COPD)

Gastro-Intestinal:

- End stage Liver failure

Neoplastic / Oncology:

- Malignant tumours stage III and IV
- Benign tumours of the brain with significant cognitive dysfunction

Infective:

- End stage AIDS related disease

Cardio-Vascular:

- End stage Cardiac failure

Note: The abovementioned is applicable to existing and new policyholders.

The Occupation Specific Rider Benefit (OSRB) is an optional rider that can be added to the disability benefit, the assessment at claim stage is then based on the nominated specific occupation and the benefit is known as the OSRB disability benefit, as described in the following section.

PRODUCT FEATURES: DISABILITY RIDER BENEFIT WITH OCCUPATION SPECIFIC RIDER BENEFIT (OSRB DISABILITY)

The Disability Occupation Specific Rider Benefit (OSRB)

By selecting the Occupation Specific Rider Benefit (OSRB) as a rider on the disability benefit (DISA), the disability benefit is assessed on the nominated specific occupation at claim stage.

The Occupation Specific Rider Benefit (OSRB) can be added to the disability benefit at any time, subject to underwriting and meeting the entry age criteria.

An additional premium will be paid for this rider benefit and the assessment of the claims based on the nominated specific occupation, as defined below, will apply only whilst this rider benefit is added and the disability benefit is effectively the OSRB disability benefit.

The Occupation Specific Rider Benefit (OSRB) can also be removed at any time and the definition for claim will revert to the disability benefit definition from this date. The additional premium will also no longer be charged. Commission claw-back will apply in the usual way.

Definition of Claim:

The definition of claim for this OSRB disability benefit is:

If the life insured is disabled during the benefit term, PPS Insurance will pay the sum assured in respect of the disability benefit.

The disability benefit will only be payable if:

- the life insured is in the opinion of PPS Insurance significantly unable to perform his own specific nominated occupation; and
- the disability is in the opinion of PPS Insurance permanent, significant and severe.

All the other product features are identical to the Disability Benefit Product Features.

Note: The OSRB is not available to Student policyholders as they have no own nominated occupation to protect.

Exclusions

No disability or OSRB disability benefit will be paid if a claim for benefits arose directly or indirectly from any of the following events:

- deliberate involvement of the life insured in war, invasion, hostility, civil war, rebellion, act of foreign enemy, warlike operations and accidental or deliberate explosion of weapons of war, during war or as a result of a previous war;
- deliberate involvement of the life insured in terrorism, sabotage, or other acts involving violence or the use of force or not, which acts, from its nature or context are done in connection with political, social, religious, ideological or similar causes or objectives;
- strikes, labour disturbances, riots and civil commotion;
- atomic energy, nuclear fission or reaction;
- directly or indirectly attributable to, continued by or aggravated by excessive indulgence in liquor or drugs, immorality or disorderly conduct;
- indirectly attributable to, continued by or aggravated by intentionally self-inflicted or intentionally self-induced events, circumstances, disease, illness, injury or disability;
- the result of the consumption of a poisonous substance that would be known by a reasonable person to be harmful;
- due to an act committed by the life insured or the policyholder that constitutes a breach of any law.

Cessions and Disability Cover (DISA)

- When the life cover is ceded, it is ceded in its totality (i.e. the life and disability cover will both be ceded).
- If a cession has been taken against the life cover with disability cover attached, a policyholder will still be able to claim for a disability event.
- If a disability claim is awarded, the cessionary(s) e.g. the Bank, will be paid first, the policyholder will then be eligible to receive any remaining benefit.

SUMMARY OF THE FEATURES OF THE CONFORMING BUSINESS LIFE PROVIDER

	Term Life Cover
Type of Cover	Stand-alone lump sum benefit, payable in the event of death.
Eligibility	The life insured must meet the PPS membership eligibility criteria.
Maximum Entry Age	<ul style="list-style-type: none"> Maximum entry age is 60.
Benefit Term	Term Cover <ul style="list-style-type: none"> Specified in whole years, subject to a minimum of 1 year and a maximum to age 66; or Term cover to age 66.
Minimum Cover	<ul style="list-style-type: none"> R 100 000
Maximum Cover	<ul style="list-style-type: none"> R 14 079 906 (excluding individual Professional Life Provider products and PPS Life Assurance schemes).
Increase in Cover	<ul style="list-style-type: none"> A policyholder may apply for additional life and disability cover and/or add OSRB disability cover (subject to the maximum limits and underwriting). Increase in cover allowed throughout the term of the policy.
Decrease in Cover	<ul style="list-style-type: none"> Amount of life and disability cover can be reduced and/ or OSRB disability cover removed, subject to the minimum benefit limits. The last cover received will be reduced first. This will include removing any loadings and exclusions relating solely to the cancelled portion of the cover.
Reinstatement of Cover	<ul style="list-style-type: none"> Cover will cease if premiums are not paid for more than two months. Reinstatement is allowed (subject to underwriting) if all arrear premiums (with interest at the legal rate) are paid within three months of the termination. No benefits shall be payable during the period from the date of termination to the date PPS agrees to reinstate the cover. No benefits shall be payable with respect to any claim events that occurred during the period from the date of termination to the date PPS agrees to reinstate the cover.
Cessation of Cover	Life cover ceases when: <ul style="list-style-type: none"> The life insured dies. Cancellation by the policyholder. Non – payment of premiums. Termination of life insured's PPS membership at Holding Company level. Cancellation by PPS Insurance Company Board. When the specified term of the term cover has run to completion. Reduction of life cover sum assured to R0
Changing Occupation	If a life insured stops practising his/her qualified profession or changes his/her occupation to one not eligible for PPS membership: <ul style="list-style-type: none"> the life cover will not cease; the life cover sum assured cannot be increased; and disability and OSRB disability cover will cease.
Declared Annual Increases (Cover Increase)	<ul style="list-style-type: none"> Annual benefit increases may be declared, at the discretion of PPS Insurance, to reduce the eroding effects of inflation on benefits. Benefits will increase by the declared percentage on 1 January each year. The declared annual increase is granted without further medical underwriting. Premiums for the increased sum assured are based on age next birthday at increase. The declared annual increases apply to all the benefits (including life and disability cover, if present).

Underwriting	<ul style="list-style-type: none"> Financial underwriting is applied. The life insured is not restricted with regard to travel, residence or hazardous pursuits. All requirements specified by the Income Tax Act and LOA Code of conduct must be adhered to, so that premiums can be tax deductible.
Premium pattern	<ul style="list-style-type: none"> Age related premiums based on age next birthday (anb) of life insured. The premiums payable will increase annually thereafter at end of the month of the life insured's birthday.
Premium Frequency	<ul style="list-style-type: none"> Premiums are payable monthly, quarterly, semi-annually or annually in advance. There is a discount of 5% on premiums paid twelve months in advance and a discount of 2,5% on premiums paid six months in advance. The policyholder may select the premium frequency. Policyholders are able to select a debit order date of either the 1st or 15th of each month.
Cessions	<p>Two types of cessions are available on the life cover:</p> <ul style="list-style-type: none"> Partial Security Cessions Complete Security Cessions If a conforming Business Life Provider is ceded, the premiums will not be tax deductible whilst the cession is registered.
Surplus Rebate Account (SRA)	<ul style="list-style-type: none"> A conforming Business Life Provider does not qualify for a Surplus Rebate Account (SRA).
Optional Rider Benefit	
Disability Cover (DISA)	<ul style="list-style-type: none"> Accelerated benefit, attached to the life cover. Policyholder may choose whether or not to include it. An age related premium pattern is applied. The full benefit will be payable in the event that the life insured satisfies the disability criteria. Limited to a maximum of 100% of the life cover selected. Cover will cease if a life insured changes occupation to one not eligible for PPS membership. OSRB is available at an additional premium <p>Disability cover will cease when the life cover term expires. Disability cover will cease either:</p> <ul style="list-style-type: none"> at the end of the fixed term life cover <i>or</i>, at age 66 (of the life insured).

FEATURES OF THE PPS CONFORMING BUSINESS LIFE PROVIDER

- Life and disability benefits provide cover for the financial impact of an untimely death or disablement of a key employee, partner or surety. The conforming Business Life Provider will assist in ensuring that the operations of the business continue as smoothly as possible and the impact on sales, productivity, expenses, loyalty etc. is minimised.
- The premiums payable by the company are deductible from the company's income in terms of Section 11(w) of the Income Tax Act.
- Restrictions are not applied to the life cover in terms of travel or residence.
- Often, professional employees, partners or directors are involved in hazardous pursuits such as scuba diving, climbing, flying etc. No loadings or exclusions are applied to the premium for these pursuits or extreme sports on the conforming PPS Business Life Provider™.
- The policyholder can select the term of life cover required and thus match the term with the business's specific needs and requirements.
- The conforming PPS Business Life Provider™, provides the opportunity for a business owner/partner, who would not qualify for PPS membership, to make use of the conforming Business Life Provider to cover the life of a key employee or professional in his/her business. This employee would have to be eligible for PPS membership.
- Disability cover (DISA) protects business owners against the financial impact, of an employee or partner becoming permanently unable to work, on the business by providing a lump sum payout.
- OSRB disability gives the client the added benefit to receive a payout based on own nominated occupation
- If employment is terminated and as a result the conforming Business Life Provider is surrendered the life insured may apply for individual life cover. He/ she will not have to undergo medical underwriting if similar cover is applied for within one month of the surrender of the conforming Business Life Provider.

ANNEXURE 1: UNDERWRITING REQUIREMENTS

Sum assured	Ages < 40	Ages 41 -45	Ages 46 -50	Ages 51 and over
Up to R1.5million	HIV	HIV	HIV GPMR Random Cholesterol/HDL	HIV GPMR Random Cholesterol/HDL
R1.5 00 001- R2million	HIV	HIV Random cholesterol/HDL	HIV GPMR Random cholesterol/HDL Random Glucose	HIV GPMR Random cholesterol/HDL GGT Random Glucose
R2.000 001- 3million	HIV Random cholesterol/ HDL	HIV Random cholesterol/HDL GGT Random glucose	HIV GPMR Random cholesterol/HDL Random glucose GGT	HIV GPMR R/E ECG Random cholesterol/HDL GGT Random glucose
R3.000 001- R5million	HIV Random cholesterol/HDL Random glucose	HIV GPMR Random cholesterol/HDL Random glucose GGT	HIV GPMR Random Cholesterol/HDL GGT Random glucose R/E ECG	HIV GPMR Random Cholesterol/HDL LFT's ie: GGT/AST/ALT Random glucose R/E ECG
R5million +	HIV GPMR Random: cholesterol /HDL LFT's i.e.: GGT/AST/ALT Random glucose	HIV GPMR Random: Cholesterol /HDL LFT's i.e.: GGT/AST/ALT Random glucose	HIV GPMR Random: Cholesterol /HDL LFT's i.e.: GGT/AST/ALT Random glucose R/E ECG	HIV GPMR Random: Cholesterol /HDL LFT's ie: GGT/AST/ALT Random glucose R/E ECG

Call for requirements per application form.

Application form	Requirement	Rule
PPS Business Provider™ Policy	Standard medical requirements (document sent on 16/04/2007)	Mandatory
	ID	Mandatory (first application only)
	Proof of Qualification	Mandatory (first application only)
	Proof of Authority to act on behalf of the Company	If the data in Section A3 questions 17 and 20 have been completed.
	Financial Questionnaire for Business Assurance	Mandatory
PPS Membership Application form	ID	Mandatory
	Proof of Qualification	Mandatory
	Proof of registration of Association	Optional
	Proof of residence	Optional